

荷寶基金通知

2024 年 5 月 28 日

富達投信甫於近日接獲「荷寶資本成長基金系列」之在台總代理人野村證券投資信託股份有限公司之通知事項。相關書件如附件所示供參。

若您對本通知有任何相關問題，歡迎聯絡您專屬的業務專員。富達證券營業讓與予富達投信後，目前富達投信未擔任該系列基金之銷售機構，若有其他相關問題，建議您可洽詢該系列基金之總代理人。

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【富達投信獨立經營管理】各基金經金管會核准或同意生效，惟不表示絕無風險，基金經理公司以往之經理績效不保證基金之最低投資收益，基金經理公司除盡善良管理人之注意義務外，不負責各基金之盈虧，亦不保證最低之收益，投資人申購前應詳閱基金公開說明書。有關基金應負擔之費用(境外基金含分銷費用)已揭露於基金之公開說明書或投資人須知中，投資人索取公開說明書或投資人須知，可至富達投資服務網 <http://www.fidelity.com.tw>或境外基金資訊觀測站 <http://www.fundclear.com.tw>查詢，或請洽富達投信或銷售機構索取。Fidelity 富達, Fidelity International, 與Fidelity International 加上其F標章為FIL Limited 之商標。FIL Limited 為富達國際有限公司。富達證券投資信託股份有限公司為FIL Limited 在台投資100%之子公司。110台北市信義區忠孝東路五段68號11樓，富達投信服務電話 0800-00-9911。

SITE 2016 09-007

Robeco Capital Growth Funds
Société d'Investissement à Capital Variable
Registered office: 6 route de Trèves, L-2633 Senningerberg
RCS Luxembourg B 58 959
(the "Company")

By mail

To the Shareholders of the Company

Luxembourg, 26 April 2024

Re: Prospectus changes

Dear Shareholder,

Please find attached a letter to the shareholders of the Company dated 26 April 2024 with respect to Prospectus changes.

If you are not the beneficial owner of the shares in the Company, please note that you are required to inform the beneficial owner of the contents of the aforementioned letter.

Thank you very much for your cooperation.

Yours faithfully,
The Board of Directors
Robeco Capital Growth Funds



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

By mail

Luxembourg, 26 April 2024

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 27 May 2024.

1. Change of name for "RobecoSAM" Sub-funds to "Robeco"

Under all sections of the Prospectus, the name of the "RobecoSAM" Sub-funds will be changed to "Robeco" to reflect the removal of the "SAM" label, ensuring coherency across the Sub-fund range.

Old name	New name
RobecoSAM QI Global SDG & Climate Conservative Equities	Robeco QI Global SDG & Climate Conservative Equities
RobecoSAM Global SDG Equities	Robeco Global SDG Equities
RobecoSAM Global SDG Engagement Equities	Robeco Global SDG Engagement Equities
RobecoSAM QI Global SDG & Climate Beta Equities	Robeco QI Global SDG & Climate Beta Equities
RobecoSAM QI US Climate Beta Equities	Robeco QI US Climate Beta Equities
RobecoSAM Biodiversity Equities	Robeco Biodiversity Equities
RobecoSAM Net Zero 2050 Climate Equities	Robeco Net Zero 2050 Climate Equities
RobecoSAM SDG Credit Income	Robeco SDG Credit Income
RobecoSAM Global SDG Credits	Robeco Global SDG Credits
RobecoSAM SDG High Yield Bonds	Robeco SDG High Yield Bonds
RobecoSAM Global Green Bonds	Robeco Global Green Bonds
RobecoSAM Climate Global Credits	Robeco Climate Global Credits
RobecoSAM Climate Global Bonds	Robeco Climate Global Bonds
RobecoSAM QI Global SDG & Climate Multi-Factor Credits	Robeco QI Global SDG & Climate Multi-Factor Credits
RobecoSAM Euro SDG Credits	Robeco Euro SDG Credits
RobecoSAM US Green Bonds	Robeco US Green Bonds

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In light of the above and to align Sub-fund names further, the word “Equities” of the following Thematic Equity Sub-funds will also be removed so that their names will change as follows:

Old name	New name
RobecoSAM Circular Economy Equities	Robeco Circular Economy
RobecoSAM Smart Energy Equities	Robeco Smart Energy
RobecoSAM Smart Materials Equities	Robeco Smart Materials
RobecoSAM Smart Mobility Equities	Robeco Smart Mobility
RobecoSAM Sustainable Healthy Living Equities	Robeco Sustainable Healthy Living
RobecoSAM Sustainable Water Equities	Robeco Sustainable Water
RobecoSAM Global Gender Equality Equities	Robeco Global Gender Equality
Robeco Fashion Engagement Equities	Robeco Fashion Engagement

2. Full delegation of the portfolio management to Robeco Schweiz AG for Robeco Global SDG Equities

Under “Appendix I – Information per Sub-fund” of the Prospectus, the sub-section “Portfolio Manager” will be changed in order to reflect that the Management Company (RIAM) has appointed Robeco Schweiz AG as Portfolio Manager who is responsible for the day-to-day management of the assets of the Sub-fund. In the past, RIAM already delegated part of its investment management duties to Robeco Schweiz AG.

3. Reclassification of the Type of Currency Hedged Share Classes of Robeco Indian Equities

Under “Appendix I – Information per Sub-fund” of the Prospectus, the Type of Currency Hedged Share Classes (H) of the Sub-fund Robeco Indian Equities will be amended from “NAV Hedge” to “Portfolio Hedge” to enable a more appropriate hedge of the Indian rupee (INR) exposure.

4. Description of the use of Benchmark for asset allocation purposes and for comparison purposes

Under “Appendix I – Information per Sub-fund”, for the Sub-funds using a Benchmark for asset allocation purposes and comparison purposes as per Appendix VI – Benchmarks, the description of the use will be amended as follows:

“The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The securities selected for the Sub-fund’s investment universe may be components of the Benchmark, but securities outside the Benchmark may be selected too. (...) The Sub-fund can deviate from the weightings of the Benchmark. The Management Company has discretion over the composition of the Portfolio subject to the Investment objectives.”

5. Change of the benchmark for the sub-fund Robeco Emerging Markets Ex China Equities

Under “Appendix I – Information per Sub-fund” of the Prospectus, following the recent substantial increase of the weight of one of the holdings in the MSCI Emerging Markets ex-China index, the benchmark of the abovementioned Sub-fund will change as indicated in the table below. Changing the Sub-Fund’s benchmark to a 10/40 version, which is structured to take into consideration the 10% and 40% concentration constraints to comply with the UCITS diversification rules, will provide a better reflection of how the Sub-Fund may invest and is a better performance comparator than the current benchmark.

Sub-fund	Old benchmark	New benchmark
Robeco Emerging Markets Ex China Equities	MSCI Emerging Markets ex-China Index	MSCI Emerging Markets ex-China 10/40 Index

In light of the above, “Appendix VI – Benchmarks” and “Appendix VIII – Sustainability Disclosures per Sub-fund” of the Prospectus will be updated accordingly.

The change will be effective on the 1st of June 2024.

6. Additions to the Investment policy of the Sub-funds Robeco Sustainable Income Allocation, Robeco Sustainable Diversified Allocation and Robeco Sustainable Dynamic Allocation

Under “Appendix I – Information per Sub-fund” of the Prospectus, the first paragraph of the Strategy section of the Sub-funds Robeco Sustainable Income Allocation, Robeco Sustainable Diversified Allocation and Robeco Sustainable Dynamic Allocation will be amended as follows to reflect the additions of debt instruments, certificates and indirect exposure to commodities to their investment policy:

“Besides investing at least 90% of its net assets directly in equities, bonds, debt instruments, money market instruments, deposits, certificates and financial derivative instruments, the Sub-fund can invest in other UCIs/UCITS, including other UCIs/UCITS that are managed by an Affiliated Entity, that can invest in equities, bonds, deposits and other fixed income securities, money market investments, Alternative Investments and other generally accepted asset classes with a maximum of 10% to achieve the investment goals of the Sub-fund.

The Sub-fund may invest in debt instruments and/or certificates, correlated with changes in commodities (including precious metals).”

Furthermore, the reference to the “limit” will be removed from the following paragraph:

“The Sub-fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time taking into account environmental, social and governance characteristics which are further explained in Appendix VII. The asset allocation strategy is subject to the investment restrictions ~~and a limit on ex-ante volatility.~~”

7. Change of investment policy and name change of the Sub-fund Robeco Sustainable Asian Bonds

Under “Appendix I – Information per Sub-fund” and “Appendix VIII – Sustainability Disclosures per Sub-fund” of the Prospectus, the investment policy of the Sub-fund Robeco Sustainable Asian Bonds will be amended to a strategy investing in assets with a sustainable objective as well as investing in assets that contribute to a transition. The transition element of the strategy is supported by Robeco Forward-looking Climate Analytics and Robeco ESG Bond Frameworks. These analytics and frameworks support identification of entities that have credible emission reduction targets, entities that provide solutions to enable climate change mitigation and bonds to finance sustainability transformation or re-finance, in part or in full, new and/or existing projects with an environmental and/or social objective.

In light of the above, the Sub-fund will be renamed to **Robeco Transition Asian Bonds**.

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.

“Appendix I – Information per Sub-fund” will be amended as follows:

Investment policy

Strategy *The Sub-fund invests at least two-thirds of its total assets in bonds (which may include contingent convertible bonds (also "CoCo" bonds)) and similar fixed income securities and asset backed securities issued by entities incorporated or exercising a preponderant part of their economic activities in Asia or issued by entities that are part of the Sub-fund's Benchmark.*

The Sub-fund aims to make investments in assets with a sustainable objective as well as investments in assets that contribute to a transition. Transition pertains to activities that measurably and credibly contribute to an environmental and/or social objective. This is achieved by investing in companies that contribute to the goals of the Paris Agreement and bonds to finance sustainability transformation or re-finance, in part or in full, new and/or existing projects with an environmental and/or social objective.

The Sub-fund promotes environmental and/or social characteristics. The Sub-fund has sustainable investment as its objective, within the meaning of Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund takes explicitly into account the contribution of a company to the United Nations Sustainable Development Goals (SDG). The Sub-fund strives for economic results, while at the same time taking into account environmental, social and governance characteristics which are further explained in Appendix VIII.

[...]

Furthermore, “Appendix VIII – Sustainability Disclosures per Sub-fund” will be amended as follows:

What environmental and/or social characteristics are promoted by this financial product?

1. ~~The Sub-fund promotes investment in a portfolio that contributes to the Sustainable Development Goals (SDGs).~~
2. ~~The Sub-fund promotes investing in companies that are making efforts in improving their contribution to the UN SDGs with a specific focus on Climate change and Paris agreement goals.~~
3. ~~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.~~
4. ~~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 and incompatible with sustainable investment strategies, such as exposure to controversial behaviour, controversial weapons, and fossil fuels.~~
5. ~~The Sub-fund limits investing in companies with an elevated sustainability risk based on ESG risk scores whereas all such investments require separate approval of a dedicated committee that oversees that all investments are substantiated and eligible based on a fundamental review on the sustainability risk.~~
6. ~~The Sub-fund aims to contribute to the United Nations Sustainable Development Goals by investing in green, social, sustainability and/or sustainability-linked bonds that are used to finance environmental and social projects.~~

The Sub-fund has the following E/S characteristics:

1. The Sub-fund promotes Transition-related Investments contributing to the goals of the Paris Agreement and/or Transition-related investments with an Environmental and/or Social objective.
2. The Sub-fund aims to contribute to the United Nations Sustainable Development Goals by investing in green, social, sustainability and/or sustainability-linked bonds that are used to finance environmental and social projects.
3. The Sub-fund promotes investment in a portfolio that contributes to the Sustainable Development Goals (SDGs).
4. 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.
5. 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 and incompatible with sustainable investment strategies.
6. The Sub-fund limits investing in companies with an elevated sustainability risk based on ESG risk scores whereas all such investments require separate approval of a dedicated committee that oversees that all investments are substantiated and eligible based on a fundamental review on the sustainability risk.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-fund has the following sustainability indicators:

1. The proportion of Transition-related Investments contributing to the goals of the Paris Agreement and Transition-related Investments with an Environmental and/or Social objective.
 2. The % of the Sub-fund invested in green, social, sustainability and/or sustainability-linked bonds.
 3. The proportion of companies that hold a positive or neutral SDG score based on the internally developed SDG Framework.
 4. The number of companies that are in violation of the UNGPs or OECD Guidelines for Multinational Enterprises.
 5. The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion Policy.
 6. The % of holdings with an elevated sustainability risk profile.
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- ~~1. The proportion of companies that hold a positive or neutral SDG score and the Sub-fund's average company SDG score.~~
 - ~~2. The proportion of companies that hold a negative SDG score (-3, -2 or -1) based on the internally developed SDG Framework but are aligned or aligning as per Robeco Traffic Light.~~
 - ~~3. The number of companies that are in violation of the UNGPs or OECD Guidelines for Multinational Enterprises.~~
 - ~~4. The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion Policy.~~
 - ~~5. The % of holdings with an elevated sustainability risk profile.~~
 - ~~6. The % of the Sub-fund invested in green, social, sustainability and/or sustainability-linked bonds.~~

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-fund has the following binding elements:

1. At least 50% is invested in Transition-related Investments contributing to the goals of the Paris Agreement and/or Transition-related Investments with an Environmental and/or Social objective.
 2. The Sub-fund invests a minimum of 15% in green, social, sustainability, and/or sustainability-linked bonds.
 3. Other investments in corporate bonds (i.e., next to the Transition Investments) are invested in companies with a positive or neutral SDG score
 4. The Sub-fund avoids investment in companies that are in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. Companies that breach these international norms will be excluded from the investment universe.
 5. The Sub-fund's portfolio complies with Robeco's Exclusion Policy (<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 and incompatible with sustainable investment strategies. 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 <https://www.robeco.com/files/docm/docu-exclusion-list.pdf>
 6. Investments with an elevated sustainability risk are defined by Robeco as companies with an ESG Risk Rating of 40 and higher (the ESG Risk Rating is explained in the sustainability risk policy which can be accessed via <https://www.robeco.com/files/docm/docu-robeco-sustainability-risk-policy.pdf>). The Sub-fund is limited to a maximum exposure of 5% to investments with an elevated sustainability risk, based on the market weight in the portfolio taking into account regional differences and benchmark. Each investment with an ESG Risk rating of higher than 40 requires separate approval by a dedicated committee of sustainable investment specialists, compliance and risk management that oversees the bottom-up sustainability analysis.
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- ~~1. For corporate bond investments, at least 50% of the Sub-fund is invested in companies with a positive or neutral SDG score. The average company SDG score of the Sub-fund is greater than zero.~~
 - ~~2. For corporate bond investments, the Sub-fund can invest in negative SDG scoring companies up to a maximum cap of 20% if the issuer has a corresponding Climate traffic light (based on Robeco internal IP) that is aligned or aligning. Robeco's Paris Alignment Assessment (traffic light) is a forward looking assessment of a company's alignment with a below 2°C scenario and more information of the methodology can be found here <https://www.robeco.com/files/docm/docu-robeco-paris-alignment-assessment.pdf>.~~
 - ~~3. The Sub-fund avoids investment in companies that are in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. Companies that breach these international norms will be excluded from the investment universe.~~
 - ~~4. The Sub-fund's portfolio complies with Robeco's Exclusion Policy (<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 and incompatible with sustainable investment strategies. 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 <https://www.robeco.com/files/docm/docu-exclusion-list.pdf>

5. ~~Investments with an elevated sustainability risk are defined by Robeco as companies with an ESG Risk Rating of 40 and higher (the ESG Risk Rating is explained in the sustainability risk policy which can be accessed via <https://www.robeco.com/files/docm/docu-robeco-sustainability-risk-policy.pdf>). The Sub-fund is limited to a maximum exposure of 10% to investments with an elevated sustainability risk, based on the market weight in the portfolio taking into account regional differences and benchmark. Each investment with an ESG Risk rating of higher than 40 requires separate approval by a dedicated committee of sustainable investment specialists, compliance and risk management that oversees the bottom up sustainability analysis.~~
6. ~~The Sub-fund invests a minimum of 15% in green, social, sustainability, and/or sustainability-linked bonds.~~

What is the asset allocation planned for this financial product?

~~At least 80% 90% of the investments are aligned with the E/S characteristics of the Sub-fund. The Sub-fund plans to make a minimum of 50% sustainable investments, measured by positive scores via Robeco's SDG Framework. The investments in the category Other, estimated between 0-20% 0-10%, are mostly in cash, cash equivalents, government debt, and derivatives as further described below. The planned asset allocation is monitored continuously, and evaluated on a yearly basis.~~

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

~~[...] While investments in transition assets can, but do not per se need to be, sustainable investments.~~

What is the minimum share of investments in transitional and enabling activities?

~~0%. The Sub-fund does not intend to make investments in transitional and enabling activities as defined under the EU Taxonomy. It cannot be excluded that among the Sub-fund's holdings certain investments, among which the investments in transition assets, are transitional or enabling activities as defined under the EU Taxonomy. The Sub-fund will report on these investments in the periodic disclosures.~~

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

~~[...] While investments in transition assets may have an environmental objective, these are not per se sustainable investments.~~

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

~~The type of instruments included under "#2 Other" and their purpose are outlined in Annex I of this Prospectus under the header 'Financial instruments and investment restrictions'. They include cash, cash equivalents, government bonds, as well as investment funds and eligible asset classes (other than bonds and equities) that do not specifically promote E/S characteristics. As indicated above, the Sub-fund does not make use of derivatives to attain the environmental or social characteristics promoted. The Sub-fund may make use of derivatives, which thus always fall under the category "#2 Other", for hedging, liquidity management and efficient portfolio management as well as investment purposes. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options and currency forwards. In case the Sub-fund uses derivatives, the underlying shall comply with the investment policy. Where relevant, minimum environmental or social safeguards are taken into account, by, for example, applying Robeco's Exclusion Policy for any single security derivative.~~

8. Change of investment policy, partial delegation of the investment management duties and name change of the Sub-fund Robeco Sustainable Emerging Credits

Under "Appendix I – Information per Sub-fund" of the Prospectus, the investment policy of the Sub-fund Robeco Sustainable Emerging Credits will be amended to a strategy investing in assets with a sustainable objective as well as investing in assets that contribute to a transition. The transition element of the strategy is supported by Robeco Forward-looking Climate Analytics and Robeco ESG Bond Frameworks. These analytics and frameworks support identification of entities that have credible emission reduction targets, entities that provide solutions to enable climate change mitigation and bonds to finance sustainability transformation or re-finance, in part or in full, new and/or existing projects with an environmental and/or social objective.

In light of the above, the Sub-fund will be renamed to **Robeco Transition Emerging Credits**.

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.

Furthermore, the Management Company has appointed Robeco Singapore Private Ltd as Portfolio Manager to which it may delegate part of its investment management duties.

“Appendix I – Information per Sub-fund” will be amended as follows:

Investment policy

Strategy The Sub-fund invests at least two-thirds of its total assets in bonds (which may include contingent convertible bonds (also “CoCo” bonds)), asset backed securities and similar fixed income securities issued by entities incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The investment universe of the Sub-fund comprises both Local currency as well as Hard currency debt.

The Sub-fund aims to make investments in assets with a sustainable objective as well as investments in assets that contribute to a transition. Transition pertains to activities that measurably and credibly contribute to an environmental and/or social objective. This is achieved by investing in companies that contribute to the goals of the Paris Agreement and bonds to finance sustainability transformation or re-finance, in part or in full, new and/or existing projects with an environmental and/or social objective. [...]

In addition under “Appendix I – Information per Sub-fund” of the Prospectus, a sub-section “Portfolio Manager” has been added in order to reflect that the Management Company (RIAM) is principally responsible for the day-to-day management of the assets of the Sub-fund, but is entitled to delegate part of its investment management duties to Robeco Singapore Private Ltd.

Furthermore, “Appendix VIII – Sustainability Disclosures per Sub-fund” will be amended as follows:

What environmental and/or social characteristics are promoted by this financial product?

- 1. The Sub-fund promotes Transition-related Investments contributing to the goals of the Paris Agreement and/or Transition-related Investments with an Environmental and/or Social objective.*
- 2. The Sub-fund aims to contribute to the United Nations Sustainable Development Goals by investing in green, social, sustainability and/or sustainability-linked bonds that are used to finance environmental and social projects.*
- 3. The Sub-fund promotes investment in a portfolio that ~~avoid significant harm~~ contributes to the Sustainable Development Goals (SDGs).
[...]*
- 6. The Sub-fund aims to contribute to the United Nations Sustainable Development Goals by investing in green, social, sustainability and/or sustainability linked bonds that are used to finance environmental and social projects.*

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-fund has the following sustainability indicators:

- 1. The proportion of investments in Transition-related Investments contributing to the goals of the Paris Agreement and Transition-related Investments with an Environmental and/or Social objective.*
- 2. The % of the Sub-fund invested in green, social, sustainability and/or sustainability-linked bonds.*
- 3. The proportion of companies that hold a positive or neutral SDG score based on the internally developed SDG Framework.*
- 4. The number of companies that are in violation of the UNGPs or OECD Guidelines for Multinational Enterprises.*
- 5. The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion Policy.*
- 6. The % of holdings with an elevated sustainability risk profile.*

1. ~~The proportion of companies that hold a positive or neutral SDG score and the Sub-fund's average company SDG score.~~
 2. ~~The proportion of companies that hold a high or medium negative SDG score (-3 or -2) based on the internally developed SDG Framework.~~
 3. ~~The number of companies that are in violation of the UNGPs or OECD Guidelines for Multinational Enterprises.~~
 4. ~~The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion Policy.~~
 5. ~~The % of holdings with an elevated sustainability risk profile.~~
- ~~The % of the Sub-fund invested in green, social, sustainability and/or sustainability linked bonds.~~

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-fund has the following binding elements:

1. At least 50% is invested in Transition-related Investments contributing to the goals of the Paris Agreement and/or Transition-related Investments with an Environmental and/or Social objective.
 2. The Sub-fund invests a minimum of 15% in green, social, sustainability, and/or sustainability-linked bonds.
 3. Other investments in corporate bonds (i.e., next to the Transition Investments) are invested in companies with a positive or neutral SDG score
 4. The Sub-fund avoids investment in companies that are in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. Companies that breach these international norms will be excluded from the investment universe.
1. For corporate bond investments, at least 80% of the Sub-fund is invested in companies with a positive or neutral SDG score. No more than 20% can be invested in a holding with a low negative score. The average company SDG score of the Sub-fund is greater than zero.
 2. For corporate bond investments, the Sub-fund excludes all high or medium negative SDG scores (-3 or -2).
- [...]
6. The Sub-fund invests a minimum of 5% in green, social, sustainability, and/or sustainability linked bonds.

What is the asset allocation planned for this financial product?

At least ~~80%~~ 90% of the investments are aligned with the E/S characteristics of the Sub-fund. The Sub-fund plans to make a minimum of 50% sustainable investments, measured by positive scores via Robeco's SDG Framework. The investments in the category Other, estimated between ~~0-20%~~ 0-10% are mostly in cash, cash equivalents, government debt, and derivatives as further described below. The planned asset allocation is monitored continuously, and evaluated on a yearly basis.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

[...] Investments in transition assets can, but do not per se need to be, sustainable investments.

What is the minimum share of investments in transitional and enabling activities?

0%. The Sub-fund does not intend to make investments in transitional and enabling activities as defined under the EU Taxonomy. It cannot be excluded that among the Sub-fund's holdings certain investments, among which the investments in transition assets, are transitional or enabling activities as defined under the EU Taxonomy. The Sub-fund will report on these investments in the periodic disclosures.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

[...] While investments in transition assets may have an environmental objective, these are not per se sustainable investments.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The type of instruments included under "#2 Other" and their purpose are outlined in Annex I of this Prospectus under the header 'Financial instruments and investment restrictions'. They include cash, cash equivalents, government bonds, as well as investment funds and eligible asset classes (other than bonds and equities) that do not specifically promote E/S characteristics. As indicated above, the Sub-fund does not make use of derivatives to attain the environmental or social characteristics promoted. The Sub-fund may make use of derivatives, which thus always fall under the category "#2 Other", for hedging, liquidity management and efficient portfolio management as well as investment purposes. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options and currency forwards. In case the Sub-fund uses derivatives, the underlying shall comply with the investment policy. Where relevant,

minimum environmental or social safeguards are taken into account, by, for example, applying Robeco's Exclusion Policy for any single security derivative.

9. Change of investment policy and name change of the Sub-fund Robeco MegaTrends

Under "Appendix I – Information per Sub-fund" of the Prospectus, the investment policy of the Sub-fund Robeco MegaTrends will be amended to a Multi-Thematic strategy which shall serve as an investment solution that combines all of Robeco's expertise and knowledge pertaining to thematic investing.

In light of the above, the Sub-fund will be renamed to **Robeco Global Multi-Thematic**.

To achieve this, the following aspects will be changed: the investment policy, the risk profile, the environmental and/or social characteristics, the sustainability indicators, the binding elements and the asset allocation.

"Appendix I – Information per Sub-fund" will be amended as follows:

Investment policy

Strategy The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies *incorporating or exercising a major part of their economic activities in identified themes. These include transforming technologies, changing sociodemographic, and preserving earth. This is achieved by investing in firms that are well positioned to benefit from structural changes in the economy as well as companies contributing to solving nature-based problems, fulfilling basic societal needs and addressing inefficiencies all over the world which benefit from growth trends in consumer spending, corporate investments and financial growth trends. The Sub-fund may hold the major part of its investments in companies domiciled in Emerging Countries or in companies that derive the majority of their revenues from emerging markets. [...]*

The Sub-fund's repositioning will involve a change of the composition of its portfolio, which is likely to entail (limited) corresponding transaction costs. At 1 June 2024, the Management Company will implement changes affecting the management fees charged for the following Share Classes of the Sub-fund:

Share Class	Previous Management Fee	New Management Fee
Privileged Share Classes		
Class C	0.55%	0.80%
Class CH	0.55%	0.80%
Class Cx	0.55%	0.80%
Class CxH	0.55%	0.80%
Class F	0.55%	0.80%
Class FH	0.55%	0.80%
Class G	0.55%	0.80%
Class GH	0.55%	0.80%
Institutional Share Classes		
Class I	0.55%	0.85%
Class IH	0.55%	0.85%
Class IB	0.55%	0.85%
Class IBx	0.55%	0.85%
Class IBH	0.55%	0.85%
Class IBxH	0.55%	0.85%
Class IE	0.55%	0.85%

In addition, under "Appendix IV – Financial derivative instruments, efficient portfolio management techniques and instruments" of the Prospectus, in the table "Levels securities

lending and (reverse) repurchase agreements and Equity Swaps (including TRS and CFD)", the expected level of securities lending will be updated from currently 10% to "0-5%". The maximum level of securities lending of 49% will remain unchanged.

10. 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:

<i>Current Sub-fund Name</i>	<i>Previous "Expected level of leverage"</i>	<i>Updated "Expected level of leverage"</i>	<i>Previous "Leverage is not expected to exceed"</i>	<i>Updated "Leverage is not expected to exceed"</i>
Robeco Corporate Hybrid Bonds	50%	75%	unchanged	
RobecoSAM SDG Credit Income	120%	200%	unchanged	
Robeco QI Dynamic High Yield	175%	150%	unchanged	
RobecoSAM Global Green Bonds	125%	150%	unchanged	
RobecoSAM Climate Global Bonds	200%	300%	400%	550%
RobecoSAM QI Global SDG & Climate Multi-Factor Credits	125%	100%	unchanged	
Robeco All Strategy Euro Bonds	125%	300%	350%	550%
Robeco Euro Government Bonds	75%	150%	200%	300%
Robeco European High Yield Bonds	Unchanged		200%	100%

11. Updated levels of securities lending for Robeco QI Emerging Markets Sustainable Enhanced Index Equities II

Under "Appendix IV – Financial derivative instruments, efficient portfolio management techniques and instruments" of the Prospectus, in the table "Levels securities lending and (reverse) repurchase agreements and Equity Swaps (including TRS and CFD)", the expected level of securities lending and the maximum level of securities lending will be updated to "N/A" for the Sub-fund Robeco QI Emerging Markets Sustainable Enhanced Index Equities II to reflect the discontinuation of securities lending activities. The Sub-fund previously had an expected level of 0-5% and a maximum level of 49% for securities lending activities.

12. Addition of an MSCI World Value Index benchmark for Robeco BP Global Premium Equities

Under "Appendix VI – Benchmarks" of the Prospectus an MSCI World Value Index benchmark will be added as the second benchmark for the Sub-fund Robeco BP Global Premium Equities for carbon footprint monitoring.

13. Amendment of the binding elements in the SFDR pre-contractual disclosures for the Sub-funds Robeco Chinese A-Share Equities, Robeco Global Consumer Trends and Robeco New World Financials

Under "Appendix VIII – Sustainability disclosures per Sub-fund" of the Prospectus, the binding elements of the Sub-funds Robeco Chinese A-Share Equities, Robeco Global Consumer Trends and Robeco New World Financials will be amended to include a carbon footprint target as set out in the following table:

Sub-fund	E/S Characteristic	Indicator	Binding element
Robeco Chinese A-share Equities	5. The Sub-fund's weighted average ESG score is better than that of <i>The Sub-fund promotes having a lower carbon footprint than the general market index referred to in Appendix VI Benchmarks (the "General Market Index").</i>	5. The Sub-fund's weighted average ESG score compared to the General Market Index. <i>The Sub-fund promotes having a lower carbon footprint than the General Market Index.</i>	The Sub-fund's weighted average ESG score is better than that of the General Market Index <i>The Sub-fund's weighted carbon footprint score is 20% better than that of the General Market Index.</i>
Robeco Global Consumer Trends	5. The Sub-fund's weighted average ESG score is better than that of <i>The Sub-fund promotes having a lower carbon footprint than the general market index referred to in Appendix VI Benchmarks (the "General Market Index").</i>	5. The Sub-fund's weighted average ESG score. <i>The Sub-fund promotes having a lower carbon footprint than the General Market Index.</i>	The Sub-fund's weighted average ESG score is better than that of the General Market Index <i>The Sub-fund's weighted carbon footprint score is 20% better than that of the General Market Index.</i>
Robeco New World Financials	5. The Sub-fund applies negative screening <i>The Sub-fund promotes having a lower carbon footprint than the general market index referred to in Appendix VI Benchmarks (the "General Market Index").</i>	5. The % of worst ESG performers excluded from the investment universe. <i>The Sub-fund promotes having a lower carbon footprint than the General Market Index.</i>	The Sub-fund excludes the bottom 10%-ranked companies on ESG from the investment universe. <i>The Sub-fund's weighted carbon footprint score is 20% better than that of the General Market Index.</i>

14. Correction of a sustainability indicator and binding element for Robeco QI Global Multi-Factor Bonds

Under "Appendix VIII – Sustainability Disclosures per Sub-fund" of the Prospectus, the binding elements of the Sub-fund Robeco QI Global Multi-Factor Bonds will be corrected to reflect the accurate binding element as set out in the following table:

Sub-fund	Indicator	Binding element
Robeco QI Global Multi-Factor Bonds	2. The weighted average score based on Robeco's Country Sustainability Ranking compared to the General Market Index. <i>The weighted average score on Robeco's Country Sustainability Ranking.</i>	2. The Sub-fund's weighted average ESG score of the government bonds in portfolio is better than that of the government bonds in the General Market Index. <i>The Sub-fund's portfolio has a better average ESG score on Robeco's Country Sustainability Ranking than the General Market Index.</i>

15. Amendment of the minimum proportion of sustainable investments for Robeco QI Emerging Markets Active Equities and Robeco QI Emerging Markets Sustainable Enhanced Index Equities II

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the minimum proportion of sustainable investments for two Sub-funds classified as Article 8 under SFDR will be amended as follows:

Sub-fund Name	Previous “minimum sustainable investments”	Updated “minimum sustainable investments”
Robeco QI Emerging Markets Active Equities	50%	40%
Robeco QI Emerging Markets Sustainable Enhanced Index Equities II	60%	50%

16. Change in the SFDR pre-contractual disclosures for the Sub-funds Robeco Sustainable Global Stars Equities, Robeco Sustainable Emerging Stars Equities, Robeco Sustainable European Stars Equities, Robeco Sustainable Asian Stars Equities and Robeco Sustainable Property Equities

Under “Appendix VIII – Sustainability disclosures per Sub-fund” of the Prospectus, the water and waste targets will be removed under “*What environmental and/or social characteristics are promoted by this financial product?*”, “*What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?*” and “*What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?*” for the Sub-funds Robeco Sustainable Global Stars Equities, Robeco Sustainable Emerging Stars Equities, Robeco Sustainable European Stars Equities, Robeco Sustainable Asian Stars Equities and Robeco Sustainable Property Equities.

As we’re continuously evolving our sustainability framework whilst at the same time aiming to long term capital growth, the added value of the available data on water and waste to the strategy is deemed to be limited. The Sub-funds will continue to adhere to the set Green House Gas emission targets.

17. Change in the SFDR pre-contractual disclosures for the Sub-funds RobecoSAM QI Global SDG & Climate Beta Equities, RobecoSAM QI Global SDG & Climate Conservative Equities, RobecoSAM QI US Climate Beta Equities, RobecoSAM QI Global SDG & Climate Multi-Factor Credits to exclude all negative SDG scores

Under “Appendix VIII – Sustainability disclosures per Sub-fund” of the Prospectus, the binding element for the Sub-funds RobecoSAM QI Global SDG & Climate Beta Equities, RobecoSAM QI Global SDG & Climate Conservative Equities, RobecoSAM QI US Climate Beta Equities and RobecoSAM QI Global SDG & Climate Multi-Factor Credits are amended to exclude all negative SDG scores to strengthen ‘Do No Significant Harm’ by restricting the universe from high medium and low negative SDG scoring (-3, -2 and -1) companies (previously only -3 and -2).

18. Revision of the binding elements and the minimum social commitment for Robeco Net Zero 2050 Climate Equities

Under “Appendix VIII – Sustainability disclosures per Sub-fund” of the Prospectus, the minimum social commitment of Robeco Net Zero 2050 Climate Equities will be revised in order to broaden

the investable universe and have better opportunities to construct a robust portfolio. The minimum social commitment will thus be reduced to 0% as the objective is primarily environmental and focused on Climate and Net Zero goals (previously: 20%).

19. Correction of the binding elements in the SFDR pre-contractual disclosures for several Sub-funds

Under "Appendix VIII – Sustainability disclosures per Sub-fund" of the Prospectus, the binding elements of the following Sub-funds will be corrected to ensure consistency between the investment policy and the sustainability disclosure:

Sub-fund	E/S Characteristic	Indicator	Binding element
Robeco Sustainable Asian Stars Equities	<p>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.</p>	<p>The number of companies that are in violation of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises and hence are a part of the Enhanced Engagement program.</p>	<p>The Sub-fund scrutinizes and avoids investment in companies that are in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. Companies that breach the international norms will be excluded from the investment universe. If a company in the portfolio breaches one of the international guidelines during the investment period, the company will become part of the Enhanced Engagement program.</p>
Robeco Sustainable European Stars Equities			
Robeco Sustainable Global Stars Equities			
Robeco Sustainable Property Equities			
Robeco Global SDG Engagement Equities			
Robeco Sustainable Dynamic Allocation			
Robeco Sustainable Income Allocation			
Robeco Sustainable Diversified Allocation			

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

Please note that a draft of the revised Prospectus to dated 27 May 2024 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.

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

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