

(節譯文)

荷寶資本成長基金
可變資本投資公司
6 route de Trèves, L-2633 Senningerberg
盧森堡大公國
盧森堡商業登記處編號：B 58.959
(「本公司」)

致本基金股東通知書

盧森堡，2025 年 4 月 7 日

親愛的投資人，

台端為本公司之股東，本公司之董事會（「董事會」）謹通知台端有關本公司及其子基金（「子基金」）之若干變更。

除以下另有說明外，該等變更將於 2025 年 5 月 7 日生效。

1. (與台灣登記無關，故略譯)
2. (與台灣登記無關，故略譯)
3. (與台灣登記無關，故略譯)
4. (與台灣登記無關，故略譯)
5. (與台灣登記無關，故略譯)
6. (與台灣登記無關，故略譯)
7. (與台灣登記無關，故略譯)
8. (與台灣登記無關，故略譯)
9. 闡明荷寶歐洲非投資等級債券(本基金之配息來源可能為本金)(原名稱：荷寶資本成長基金－荷寶歐洲高收益債券)對於不良證券之投資方式

於公開說明書之「附件I-各子基金之資訊」下，荷寶歐洲非投資等級債券(本基金之配息來源可能為本金)(原名稱：荷寶資本成長基金－荷寶歐洲高收益債券)之投資政策將修訂以增訂不良證券投資限額為本子基金資產的 10%，並提供與此類證券相關風險之詳細資料。即便本子基金不會主動[持有]新的不良證券部位，惟於認為符合本子基金之最佳利益時，其得為本子基金所持有之已轉為不良證券之發行人提供額外資金。

(略譯)

此外，「不良證券」之定義將新增於本公開說明書詞彙定義一節。

10. (與台灣登記無關，故略譯)

11. 刪除對於永續連結債券之引用

於「附件I-各子基金之資訊」及「附件VIII－各子基金之永續性揭露」中，對於永續連結債券之所有引述將予以刪除。與將收益分配予特定專案之綠色、社會或永續性債券不同，永續連結債券係與ESG績效指標相關之傳統債券。由於這些債券並非於Robeco之ESG債券架構內進行評估，因此公開說明書中所有關於永續連結債券之引述均將予以刪除，以確保明確性，並與我們既定之架構保持一致。

12. (與台灣登記無關，故略譯)

13. (與台灣登記無關，故略譯)

14. (與台灣登記無關，故略譯)

15. (與台灣登記無關，故略譯)

16. 針對所有歸類為SFDR第8條或第9條子基金之荷寶之特定除外層級要求

「附件VIII - 各子基金之永續性揭露」下，針對各子基金指定了荷寶的除外要求層級，即第1層級或第2層級。荷寶之除外層級間之差異為荷寶之除外政策中所述者，該政策得於荷寶網站上取得。除外層級間之主要區別為，符合荷寶第1除外層級之子基金屬於荷寶之加強議合計劃範圍，而符合荷寶第2除外層級之子基金則會直接移除持股。此揭露內容將予以修改，以特定適用於各子基金之除外層級，包括哪些子基金會繫屬於荷寶之加強議合。

第1層級之內容如下：

| | |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 環境/社會特徵 | <ul style="list-style-type: none">- 本子基金透過就荷寶認為對社會有害之產品及商業行為（如曝險於爭議行為、爭議武器及化石燃料）採用除外標準，以提倡某些最低限度之環境及社會保障。- 本子基金透過審查對違反聯合國世界人權宣言、國際勞工組織（ILO）勞動標準、聯合國工商企業與人權指導原則（UNGP）、聯合國全球盟約（UNGC）及經合組織跨國企業指引之公司之方式，提倡遵循並執行符合該等原則之商業行為。 |
| 指標 | <ul style="list-style-type: none">- 因適用荷寶除外政策，投資於屬荷寶除外名單之證券之百分比。- 違反ILO標準、UNGP、UNGC或經合組織跨國企業指引並因此成為加強議合計劃之一環之持股數量。 |
| 拘束性要素 | <ul style="list-style-type: none">- 本子基金之投資組合符合荷寶之除外政策第1層級（https://www.robeco.com/files/docm/docu-exclusion-policy.pdf），即基於荷寶認為對社會有害之產品及商業行為之除外標準。此代表考量寬限期後，本子基金對除外證券之曝險為0%。關於除外事項對本子基金範圍之影響相關資訊請參閱https://www.robeco.com/files/docm/docu-exclusion-list.pdf。- 若於投資期間違反國際指引之一：國際勞工組織（ILO）標準、UNGP、UNGC或OECD跨國企業指引，子基金持股將成為加強議合計畫之一環。當議合被認為極不可能成功時，公司可能會被直接排除。 |

| 全球股票子基金 | 地區及國家股票子基金 | 主題股票子基金 |
|----------|-------------------------------------|-------------|
| 荷寶新興市場股票 | 荷寶亞太優越股票 荷寶BP美國卓越股票 荷寶歐洲低波動股票 | 荷寶環球消費新趨勢股票 |

| 區域債券子基金 |
|-----------------------|
| 荷寶歐洲非投資等級債券（本基金之配息來源） |

可能為本金)(原名稱：
荷寶資本成長基金－荷
寶歐洲高收益債券)

針對第2級，內容如下：

| | |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 環境/社會 特徵 (若適用) | <ul style="list-style-type: none">- 本子基金透過就荷寶認為對社會有害之產品及商業行為（如曝險於爭議行為、爭議武器及化石燃料）採用除外標準，以提倡某些最低限度之環境及社會保障。- 本子基金提倡遵循並執行符合聯合國世界人權宣言、國際勞工組織（ILO）勞動標準、聯合國工商企業與人權指導原則（UNGP）、聯合國全球盟約（UNGC）及經合組織跨國企業指引之商業行為。 |
| 指標 | <ul style="list-style-type: none">- 因適用荷寶除外政策，投資於屬荷寶除外名單之證券之百分比。- 違反 ILO 標準、UNGP、UNGC 或經合組織跨國企業指引之持股數量。 |
| 拘束性要素 | <ul style="list-style-type: none">- 本子基金之投資組合符合荷寶之除外政策第2級 (https://www.robeco.com/files/docm/docu-exclusion-policy.pdf)，即基於荷寶認為對社會有害之產品及商業行為之除外標準。此代表考量寬限期後，本子基金對除外證券之曝險為0%。此包括任何違反國際勞工組織（ILO）勞動標準、聯合國工商企業與人權指導原則（UNGP）、聯合國全球盟約（UNGC）及經合組織跨國企業指引之商業行為之公司。關於除外事項對本子基金範圍之影響相關資訊請參閱 https://www.robeco.com/docm/docuexclusion-list.pdf。 |

主題股票子基金

荷寶環球地產股票(本基金非屬環境、社會及治理相關主題之境外基金)
(原名稱：荷寶資本成長基金－荷寶永續環球地產股票)

17. 修改荷寶BP美國卓越股票永續性投資之最低比例，並刪除碳足跡之拘束性要素

「附件VIII－各子基金之永續性揭露」下，將修改以下子基金永續性投資之最低比例，以使BP管理之基金保持一致。百分比將修改如下：

| 子基金 | 原先「永續性投資之最低比例」 | 更新後「永續性投資之最低比例」 |
|--------------|----------------|-----------------|
| 荷寶 BP 美國卓越股票 | 40% | 35% |

此外，對於荷寶BP美國卓越股票，聲明子基金加權碳足跡優於基準之拘束性要素將被刪除。此一拘束性要素將予以移除，以於Robeco之全球產品範圍內創造更廣泛之一致性及統一性。

(餘略譯)

18. 針對若干子基金之SFDR締約前揭露新增環境/社會特徵、永續性指標及拘束性要素，以符合巴黎協議基準指標中之除外標準

「附件VIII - 各子基金之永續性揭露」下，將針對以下子基金新增額外環境/社會特徵（如適用）、永續性指標及拘束性要素，以遵守巴黎協議基準指標之除外標準，如下表所示：

| 子基金 | 環境/社會特徵 (如適用) | 指標 | 拘束力要素 |
|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 荷寶環球地產股票(本基金非屬環境、社會及治理相關主題之境外基金)(原名稱：荷寶資本成長基金－荷寶永續環球地產股票) | <u>本子基金提倡遵循巴黎協議基準指標 (PAB) 規則之排除標準，例如曝險於爭議行為、爭議武器及某些石油燃料相關活動。因此，本子基金排除對 (歐盟) 2020/1818 號委員會授權規則第 12 (1) (a) 至 (g) 條所指公司投資，該規則係關於氣候轉型指標及巴黎協議基準指標 (「歐盟氣候指標規則」) 之最低標準。</u> | <u>因應用歐盟氣候指標規則所述之排除標準而受排除之證券投資百分比。</u> | <u>本子基金之投資組合符合歐盟氣候指標規則第 12 (1) (a) 至 (g) 條所指之排除標準。此代表如考量寬限期，本子基金對除外證券之曝險為 0%。關於除外事項對本子基金範圍之影響，相關資訊請參閱 https://www.robeco.com/files/doc/doc/exclusion-list.pdf。</u> |

19. (與台灣登記無關，故略譯)

20. (與台灣登記無關，故略譯)

21. (與台灣登記無關，故略譯)

22. (與台灣登記無關，故略譯)

23. (與台灣登記無關，故略譯)

24. (與台灣登記無關，故略譯)

25. (與台灣登記無關，故略譯)

26. (與台灣登記無關，故略譯)

27. 更新荷寶環球消費新趨勢股票基金與指標相比之碳足跡永續性指標

「附件VIII－各子基金之永續性揭露」下，與基準指標相比之碳足跡相關永續性指標之用詞將調整至與其餘子基金一致，如下表：

| 子基金 | 先前用詞 | 更新用詞 |
|-------------|--------------------------|----------------------------------------------------------|
| 荷寶環球消費新趨勢股票 | <u>本子基金提倡碳足跡低於一般市場指數</u> | <u>本子基金與一般市場指數 (General Market Index) 之足跡相比之加權企業碳足跡。</u> |

除此之外，某些細項更新及非重大變更亦將反映於公開說明書中。

請注意，修正版公開說明書稿件（日期將訂為2025年5月7日）將得於本公司之註冊辦事處索取。

謹提醒股東，如公開說明書中所規定者，本公司不收取任何買回費，且不同意上述變更之股東得免費買回其股份。

如台端非本公司股份之實質所有人，請注意台端應將本通知書內容告知實質所有人。

(中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

ROBECO

除另有定義外，本通知書中任何定義詞彙應與公開說明書內之定義相同。

倘台端需要任何進一步之資訊（或於可索取後要求更新之公開說明書之副本），請聯繫台端通常之（荷寶）業務人員或本公司註冊辦事處，或得瀏覽下列網站：
www.robeco.com/riam。

誠摯地，

荷寶資本成長基金董事會

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

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 Guidelines¹**

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 | 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 |
| 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'.

¹ 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:

| | |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| E/S Characteristic | <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> |
| Indicator | <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> |
| Binding element | <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"> <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> <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> |

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:

| | |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| E/S Characteristic | <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> |
| Indicator | <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> |
| Binding element | <p><i>The Sub-fund invests at least 80% of the portfolio in Transition-related Investments contributing to the climate transition:</i></p> <ol style="list-style-type: none"> <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> <i>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> |

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:

| | |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| E/S Characteristic | <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> |
| Indicator | <i>1The % of investments in securities identified as Transition-related Investments contributing to the climate transition, nature or biodiversity transition and/or social</i> |

Binding element

transition. More information on the identification of Transition-related Investments is included in the Glossary of Defined Terms section of this Prospectus.

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:

- 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.
- 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 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 |
|-----------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| | <i>"The/This Sub-fund is suitable for Investors who can afford to set aside the capital for at least ..."</i> | <i>"This Sub-fund is suitable for Investors who can afford to set aside the capital for at least ..."</i> |
| 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 | |

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:

| | |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| E/S Characteristic | <ul style="list-style-type: none"> 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. 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. |
| Indicator | <ul style="list-style-type: none"> The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion Policy. 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. |
| Binding element | <ul style="list-style-type: none"> The Sub-fund's portfolio complies with Robeco's Exclusion Policy Level 1 (https://www.robeco.com/files/docm/docu-exclusion-policy.pdf), that is based on exclusion |

criteria with regards to products and business practices that Robeco believes are detrimental to society. This means that the Sub-fund has 0% 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>.

- 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.

| 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:

| | |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| E/S Characteristic (where applicable) | <ul style="list-style-type: none"> - 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. - 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. |
| Indicator | <ul style="list-style-type: none"> - The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion Policy. - The number of holdings that are in violation of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. |
| Binding element | <ul style="list-style-type: none"> - The Sub-fund's portfolio complies with Robeco's Exclusion Policy Level 2 (https://www.robeco.com/files/docm/docu-exclusion-policy.pdf), that is based on exclusion criteria with regards to products and business practices that Robeco believes are detrimental to society. This means that the Sub-fund has 0% 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 https://www.robeco.com/files/docm/docu-exclusion-list.pdf. |

| 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 | | |

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, 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 | 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*, *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"> - Robeco Biodiversity Equities - Robeco Circular Economy - Robeco Climate Euro Credits - Robeco Climate Global Bonds - Robeco Climate Global Credits - Robeco Climate Global High Yield Bonds - Robeco Emerging Markets SDG Equities - Robeco Euro SDG Credits - Robeco Euro SDG Short Duration | <p><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</u></p> | <p><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</u></p> | <p><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,</u></p> |

| | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> Bonds Robeco Global SDG Credits Robeco Global SDG equities Robeco QI Global SDG & Climate Beta Equities Robeco QI Global SDG & Climate Conservative Equities Robeco QI Global SDG & Climate Multi-Factor Credits Robeco QI US Climate Beta Equities Robeco SDG High Yield Bonds Robeco Smart Energy Robeco Smart Materials Robeco Smart Mobility Robeco Sustainable Asian Stars Equities Robeco Sustainable Diversified Allocation Robeco Sustainable Dynamic Allocation Robeco Sustainable Emerging Stars Equities Robeco Sustainable European Stars Equities Robeco Sustainable Global Bonds Robeco Sustainable Income Allocation Robeco Sustainable Property Equities Robeco Sustainable Water | <u>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> | <u>Benchmarks.</u> | <u>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.</u> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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"> Robeco Emerging Markets Climate Transition Equities Robeco Fashion Engagement Robeco Global Climate Transition Equities Robeco Global Gender Equality Robeco SDG Engagement equities Robeco Sustainable Healthy Living Robeco Transition Asian Bonds Robeco Transition Asian Equities Robeco Transition Emerging Credits | <u>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</u> | <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> | <u>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</u> |

| | | |
|--|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| | <u>and EU Paris-aligned Benchmarks.</u> | <u>found at https://www.robeco.com/files/docm/docu-exclusion-list.pdf.</u> |
|--|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|

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>The fund promotes investment in at least half of its portfolio in holdings that contribute to the UN Sustainable Development Goals (SDGs).</u> | <u>The % of portfolio holdings with a positive SDG score based on the internally developed SDG Framework.</u> | <u>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.</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>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”).</u> | <u>The Sub-fund's weighted corporate carbon footprint compared to the footprint of the General Market Index.</u> | <u>The Sub-fund's weighted carbon footprint score is better than that of the General Market Index.</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 Robeco Global Consumer Trends Robeco Fashion Engagement | <u>The Sub-fund promotes having a lower carbon footprint than the General Market Index.</u> | <u>The Sub-fund's weighted corporate carbon footprint compared to the footprint of the General Market Index.</u> |
| Robeco QI Global Conservative Equities | <u>The Sub-fund's weighted carbon footprint compared to the General Market Index.</u> | <u>The Sub-fund's weighted corporate carbon footprint compared to the footprint of the General Market Index.</u> |

| | | |
|--|--|--|
| | | |
|--|--|--|

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

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