

(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，2026年6月17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2026年7月16日生效。

1. 簡化股份類別表

依據「第1節 - 基金」及「第2節 - 股份」之規定，公開說明書將進行修訂，自股份類別表中移除各股份類別之避險版本。未來將明確說明避險版本均以「H」字尾作為識別。本次修訂旨在簡化股份類別之呈現方式。

2. 更新流動性管理工具

於公開說明書之「第2節 - 股份」中，將新增「2.9 流動性管理工具」，以向投資人概述本公司在修訂後之 UCITS 架構下可運用之各項流動性管理工具。此外，針對各項流動性管理工具，將更新公開說明書中「2.5 股份買回」、「2.7 計算資產淨值」之「擺動定價」子節，以及「2.8 暫停確定資產淨值」等章節之相關條文。

3. 針對高規模子基金之服務費折讓機制修訂

於公開說明書「第3.1節 - 費用及開支」中，將修訂「3.c 服務費」子章節，旨在使子基金層級適用之固定成本規模經濟與所收取之服務費更趨一致。目前，針對資產管理規模 (AuM) 超過 10 億歐元之股份類別，超過此門檻之資產管理規模將適用 0.02% 之折讓。自修訂後，該 0.02% 的折扣將調整為適用於資產管理規模超過 35 億歐之子基金。此後，資產每超過 20 億歐元之門檻，將再額外適用 0.02% 之折扣。

(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)

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此外，「3.c 服務費」子章節之內容將進行更新，以強化服務費適用增值稅免稅之規定。

4. 調整荷寶歐洲非投資等級債券（本基金之配息來源可能為本金）之管理費

自2026年8月1日起，管理公司將對荷寶歐洲非投資等級債券（本基金之配息來源可能為本金）所收取之管理費實施變更。上述調整係基於對管理費的定期評估審查。管理費變更詳如下表。

子基金名稱	股份類別	調整前管理費	調整後管理費
荷寶歐洲非投資等級債券 (本基金之配息來源可能 為本金)	B、D、E 級別	1.10%	1.00%
	C、F、G、S、Q、X 級別	0.55%	0.50%
	I、K、O、P、Y 級別	0.55%	0.50%

5. 更新關於經紀商服務之說明文字

於公開說明書「第3.1節—費用及開支」中之「3.f 經紀商服務」子章節內容將進行修訂，以釐清單純交易執行費用與包含研究部分費用之間的區別，並指明僅在研究有助於管理公司做出投資決策時，方可支付研究費用。此修訂亦將佣金分享協議之運作正式化，包括使用獨立帳戶支付研究費用，並規定本公司得因應法規發展調整實務作法。

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. (與台灣登記無關，故略譯)

10. 修訂荷寶歐洲非投資等級債券（本基金之配息來源可能為本金）之投資政策

於公開說明書「附件I—各子基金之資訊」中，荷寶歐洲非投資等級債券（本基金之配息來源可能為本金）子基金之投資政策將予以修訂，將評級下限修正為「BB+或更低」，以適當反映非投資等級債券之投資範疇。此舉旨在使策略說明與現有揭露內容及現行作法保持一致。此變更屬於編輯性質，不影響子基金的管理方式。

此外，將釐清可轉換公司債 25% 之投資上限中，得包含最高達子基金總資產 20% 之應急可轉換債券（亦稱為「CoCo 債券」）。

11. (與台灣登記無關，故略譯)
12. (與台灣登記無關，故略譯)
13. 荷寶歐洲非投資等級債券 (本基金之配息來源可能為本金) 納入應急可轉換債券之投資限制
於公開說明書「附件I - 各子基金之資訊」，茲更新荷寶歐洲非投資等級債券 (本基金之配息來源可能為本金) 之投資限制章節，明確增列其投資於應急可轉換債券 (亦稱為「CoCo」債券) 之總資產比例上限為 20%。
14. (與台灣登記無關，故略譯)
15. (與台灣登記無關，故略譯)
16. (與台灣登記無關，故略譯)
17. (與台灣登記無關，故略譯)
18. (與台灣登記無關，故略譯)
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. 所有依SFDR歸類為第8條或第9條之子基金，其高度永續性風險投資審查流程之更新
於公開說明書「附件VIII - 各子基金之永續性揭露」中，將修訂高度永續性風險之環境／社會特性、永續性指標及約束性要素等相關文字，以反映所有依SFDR歸類為第8條或第9條之子基金，其針對具高度永續性風險投資之審查程序變更。此類投資 (定義為ESG風險評級為40分或更高者) 之合格性證實與確認，其責任現將歸屬於荷寶永續投資專業中心。先前關於須經永續投資專家專責委員會核准之提述已被刪除。此項更新旨在釐清治理與審查程序，子基金的投資限制或永續性目標並未改變。

24. 環境足跡指標之釐清

於公開說明書「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，「environmental footprint」(環境足跡)之論述將由更具體的永續性指標取代，即「water and waste footprint」(水資源與廢棄物足跡)，或於適用時，由「carbon, water and waste footprint」(碳、水資源與廢棄物足跡)取代。此項修訂確保附件 I 及附件 VIII 中所使用之術語，能準確反映 Robeco 永續性框架內所評估的明確環境指標。此外，詞彙表將予更新，刪除「environmental footprint」(環境足跡)此一通用術語，並新增「water footprint」(水足跡)與「waste footprint」(廢棄物足跡)的專門定義，藉此提高透明度並與市場標準更趨一致。

25. (與台灣登記無關，故略譯)

26. 新增 CTB 排除條款及修訂荷寶全球參與股票基金之永續發展目標評分架構

於公開說明書「附件VIII - 各子基金之永續性揭露」中，將新增一項約束性要素，以確認該子基金遵循氣候轉型基準 (CTB) 之排除標準。此項新增內容係因應歐洲證券及市場管理局 (ESMA) 之基金命名指引，係基於該基金之「議合」(engagement) 標籤及其投資組合參與策略。由於該子基金在實務上已符合荷寶之第二級 (Level 2) 排除標準，預計對投資範圍或客戶投資成果不會產生影響。環境與社會 (E/S) 特性、指標及約束性要素之揭露事項將配合進行更新。

環境與社會 (E/S) 特性	本子基金推動遵守歐盟氣候轉型基準 (CTB) 之排除準則，例如排除投資於具爭議性行為、爭議性武器及菸草之企業。因此，本子基金排除投資於歐盟氣候基準法規第 12 條第 1 項 (a) 至 (c) 款所指之公司。
指標	因適用歐盟氣候基準法規所指之排除準則而遭排除之證券投資比例 (%)。
約束性要素	本子基金之投資組合符合歐盟氣候基準法規第 12 條第 1 項 (a) 至 (c) 款所指之排除準則。這意味著在計入緩衝期後，本子基金對遭排除證券之投資比例為 0%。關於排除措施對本子基金投資範圍影響之相關資訊，請參閱 https://www.robeco.com/files/docm/docu-exclusionlist.pdf 。

本子基金之永續發展目標評分架構及議合準則之說明將進行更新。具體而言，內容將針對以下事項進行釐清：(i) 適用於投資選擇與排除之永續發展目標評分門檻，以及 (ii) 議合被視為成功之條件，包含達成調升永續發展目標評分所需之持股比例。上述修訂係屬澄清性質，旨在更適切地反映現行投資流程。

(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)

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27. 針對荷寶歐洲非投資等級債券（本基金之配息來源可能為本金）之永續發展資訊揭露文字進行釐清

於公開說明書「附件VIII - 各子基金之永續性揭露」中，針對「此金融產品規劃之資產配置為何？」一問，原文字“either being”將替換為“a combination of”。

本修正旨在釐清投資係透過各項特徵之組合以符合相關永續發展標準，而非僅滿足單一特徵。修訂後之措辭能更精確地反映子基金的投資方針，並確保於說明如何達成環境及/或社會特徵時，具備更高之精確性、透明度與一致性。

此項變更僅屬說明性質，並未對子基金之投資策略、永續發展目標或資產配置造成任何變動。

28. 移除荷寶環球消費新趨勢股票之碳足跡約束性要素

於公開說明書「附件VIII - 各子基金之永續性揭露」中，原要求子基金維持碳足跡表現優於其指標至少 20% 之約束性要素業已刪除。此項要素原係為符合先前「邁向永續發展」(Towards Sustainability) 標籤之要求所增列。由於該標籤已不再適用於本子基金，該約束性要素及其相關特徵與指標將一併刪除。此外，與生物多樣性、水資源及廢棄物指標相關之主要不利影響 (PAI 7-9, 表 1) 亦已移除。

29. (與台灣登記無關，故略譯)

30. (與台灣登記無關，故略譯)

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2026年7月16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，倘股東不同意上述所列之變更，得於 2026 年 7 月 16 日前，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。

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

(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)

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繁台端通常之（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/en/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, 17 June 2026

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 16 July 2026.

1. Simplification of the Share Class tables

Under "Section 1 – The Fund" and "Section 2 – The Shares", the Prospectus will be amended to remove the hedged versions of the various Share Classes from the share class tables. Instead, it will be clarified that hedged versions will be identified by the suffix "H". This amendment aims at simplifying the presentation of Share Classes.

2. Update of the liquidity management tools

Under "Section 2 – The Shares", a new "Section 2.9 Liquidity Management Tools" will be added to the Prospectus to provide investors with an overview of the various liquidity management tools available to the Company under the revised UCITS framework. Moreover, the wording in Sections "2.5 Redemption of Shares", "2.7 Calculation of the Net Asset Value", sub-section "Swing Pricing" and "2.8 Temporary Suspension of the determination of the Net Asset Value and of subscriptions and redemptions" on the various liquidity management tools will be updated.

3. Amendment to the service fee discounting mechanism for high volume Sub-funds

Under "Section 3.1 – Fees and Expenses", the sub-section "3.c Service fee" of the Prospectus will be amended to better align the economies of scale of fixed costs applicable at Sub-fund level with the applied service fee. Currently, for Share Classes where the assets under management (AuM) exceed EUR 1 billion, a 0.02% discount is applied to the AuM above this threshold. Going forward, the 0.02% discount will be applied for Sub-funds where the AuM exceeds EUR 3.5 billion. An additional 0.02% discount will be applied to assets exceeding each subsequent EUR 2 billion threshold.

Furthermore, the text under sub-section "3.c Service fee" will be updated to reinforce the application of the VAT exemption on service fees.

4. Amendment of the Management fee for *Robeco Emerging Markets Bonds Local Currency, Robeco Euro Short Duration Bonds, Robeco European High Yield Bonds, Robeco Gravis Digital Infrastructure Income, and Robeco QI Emerging Markets 3D Active Equities*

As of 1 August 2026, the Management Company will implement changes affecting the management fees charged for the Sub-funds Robeco Emerging Markets Bonds Local Currency, Robeco Euro Short Duration Bonds, Robeco European High Yield Bonds, Robeco Gravis Digital Infrastructure Income, and Robeco QI Emerging Markets 3D Active Equities. These amendments are based on a periodical fee review, where the management fee is evaluated. The management fee changes are set out in the table below.

Sub-fund Name	Share Class	Previous management fee	New management fee
Robeco Emerging Markets Bonds Local Currency	Class B, D, E	1.30%	1.20%
	Class D2, D3	1.30%	1.20%
	Class C, F, G, S, Q, X	0.65%	0.60%
	Class I, K, O, P, Y	0.65%	0.60%
Robeco Euro Short Duration Bonds	Class B, D, E	0.50%	0.40%
	Class C, F, G, S, Q, X	0.25%	0.20%
	Class I, K, O, P, Y	0.25%	0.20%
Robeco European High Yield Bonds	Class B, D, E	1.10%	1.00%
	Class C, F, G, S, Q, X	0.55%	0.50%
	Class I, K, O, P, Y	0.55%	0.50%
Robeco Gravis Digital Infrastructure Income	Class C, F, G, S, Q, X	0.80%	0.75%
	Class I, K, O, P, Y	0.85%	0.80%
Robeco QI Emerging Markets 3D Active Equities	Class B, D, E	1.25%	1.15%
	Class C, F, G, S, Q, X	0.60%	0.55%
	Class I, K, O, P, Y	0.60%	0.55%

5. Update of the text on Brokers services

Under “Section 3.1 – Fees and Expenses”, the sub-section “3.f Brokers services” of the Prospectus will be amended to clarify the separation between execution-only fees and fees that include a research component, and to specify that research fees are payable only where the research supports the Management Company’s investment decision-making. It further formalises the operation of commission sharing arrangements, including the use of segregated accounts for research payments, and provides that the Company may adapt its practices in response to regulatory developments.

6. Amendment of Benchmark and increase of Stock Connect limits for *Robeco Biodiversity Equities, Robeco Circular Economy, Robeco Healthy Living, Robeco Smart Energy, Robeco Smart Materials, Robeco Smart Mobility, and Robeco Sustainable Water*

Under “Appendix VI – Benchmarks”, the Benchmark for *Robeco Biodiversity Equities, Robeco Circular Economy, Robeco Healthy Living, Robeco Smart Energy, Robeco Smart Materials, Robeco Smart Mobility, and Robeco Sustainable Water* will be amended from the MSCI World Index TRN to the MSCI All Country World Index. The Sub-funds have global coverage, including exposure to emerging markets, therefore the MSCI All Country World benchmark better reflects the investment strategy of these Sub-funds.

Following the change of benchmark, under “Appendix I – Information per Sub-fund”, the Stock Connect limits of *Robeco Biodiversity Equities, Robeco Healthy Living, Robeco Smart Energy, Robeco Smart Materials, Robeco Smart Mobility, and Robeco Sustainable Water* will be increased from 10% to 30% due to the weight of China in the Benchmark. A Stock Connect limit of 30% is introduced for *Robeco Circular Economy*.

7. Increase of Stock Connect limits for Robeco QI Global Conservative Equities, Robeco QI Global Momentum Equities, Robeco QI Global Value Equities, Robeco QI Global Quality Equities, and Robeco Quantum Market Neutral Equities

Under “Appendix I – Information per Sub-fund”, the Stock Connect limits of the Sub-funds *Robeco QI Global Conservative Equities*, *Robeco QI Global Momentum Equities*, *Robeco QI Global Value Equities*, *Robeco QI Global Quality Equities*, and *Robeco Quantum Market Neutral Equities* will be increased due to the weight of China in the Benchmark having been increased, as follows:

Sub-fund Name	Previous Stock Connect limit	New Stock Connect limit
Robeco QI Global Conservative Equities	10%	30%
Robeco QI Global Momentum Equities	10%	30%
Robeco QI Global Value Equities	10%	30%
Robeco QI Global Quality Equities	10%	30%
Robeco Quantum Market Neutral Equities	N/A	10%

8. Amendments to the Investment objective and Sustainability Disclosures of Robeco Healthy Living

Under “Appendix I – Information per Sub-fund” of the Prospectus, the investment policy of the Sub-fund *Robeco Healthy Living* will be amended to enhance the strategy by including more health factors, in line with both Robeco’s internal framework and the World Health Organization’s new framework. Additionally, under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the sustainable investment objective will be to clarify that the Sub-fund promotes good health and well-being by investing in companies supporting an efficient healthcare system, health preservation and opportunities for fulfilling lives, linked to SDGs 2, 3 and 6. The disclosure will further clarify that the Sub-fund makes sustainable investments with a social objective and that no reference benchmark has been designated for attaining the sustainable investment objective. This will align the disclosure with the revised Strategic Technical Report (STR), informed by the WHO’s new holistic health framework (2025), which broadens the eligible universe to include enablers of healthier, longer and more productive lives.

9. Amendment of Hurdle Rate for Robeco Quantum Market Neutral Equities

Under “Appendix I – Information per Sub-fund”, the Hurdle Rate will be adjusted by removing the additional 3% margin, such that it will be based solely on the ICE BofA €STR Overnight Rate Index. This change is intended to better align the Hurdle Rate with prevailing practices within the industry and to better reflect the nature of the investment strategy. This change will become effective as of 1 January 2027 upon which any performance fee accrual in the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund will be reset to 0.

10. Amendment of the investment policy of the Sub-funds *Robeco High Yield Bonds* and *Robeco European High Yield Bonds*

Under “Appendix I – Information per Sub-fund” of the Prospectus, the investment policy of the Sub-funds *Robeco High Yield Bonds* and *Robeco European High Yield Bonds* will be amended to correct the rating floor to ‘BB+ or lower’ to appropriately reflect the high-yield investment universe. This aligns the strategy description with existing disclosures and current practice. The change is editorial in nature and does not affect the way the Sub-funds are managed.

Furthermore, it will be clarified that the 25% limit in convertible bonds may include up to 20% of the Sub-fund’s total assets in contingent convertible bonds (also known as “CoCo” bonds).

11. Name change of the Sub-fund *Robeco Global Credits – Short Maturity*

Under "Appendix I – Information per Sub-fund", "Appendix VI – Benchmarks" and "Appendix VIII – Sustainability Disclosures per Sub-fund" of the Prospectus, the Sub-fund *Robeco Global Credits – Short Maturity* will be renamed *Robeco Global Short Duration Credits*. This change brings the name in line with widely used industry terminology applied by distributors and data vendors. There is no change to the investment objective, policy or risk profile.

12. Amendment of the investment policy of *Robeco Global Investment Grade Credits*

Under "Appendix I – Information per Sub-fund" of the Prospectus, the Strategy section of the Sub-fund *Robeco Global Investment Grade Credits* will be clarified to describe the actively managed global investment-grade corporate approach, benchmark application and platform-standard risk and derivatives limits. The investment objective remains unchanged.

13. Inclusion of limit on contingent convertible bonds for *Robeco High Yield Bonds* and *Robeco European High Yield Bonds*

Under "Appendix I – Information per Sub-fund" of the Prospectus the Investment Restriction section is updated for the Sub-funds *Robeco High Yield Bonds* and *Robeco European High Yield Bonds* to include an explicit reference to the 20% limit of its total assets in contingent convertible bonds (also known as "CoCo" bonds).

14. Amendment of the investment policy of *Robeco Credit Income*

Under "Appendix I – Information per Sub-fund" of the Prospectus, the investment policy and risk profile disclosure of *Robeco Credit Income* will be updated to clarify the global nature of the Sub-fund's fixed income investment universe, provide examples of the types of asset backed securities (such as, but not limited to, Collateralized Loan Obligations (CLOs) and Mortgage-Backed Securities (MBS)) in which the Sub-fund may invest within its existing 20% limit, and reflect that the Sub-fund may invest in emerging and less developed markets.

These amendments align the investment policy and risk profile disclosure with existing disclosures and current practice and are not expected to result in any change to the way the Sub-fund is managed or to materially increase the risk profile of the Sub-fund.

15. Change of investment policy and name change of *Robeco Sustainable Income Allocation*

Under "Appendix I – Information per Sub-fund", "Appendix VI – Benchmarks", and "Appendix VIII – Sustainability Disclosures per Sub-fund" of the Prospectus, the investment policy of the Sub-fund *Robeco Sustainable Income Allocation* will be amended to align more closely to its strategic focus on generating a higher level of income. Accordingly, the Sub-fund will be renamed to *Robeco High Income Allocation*.

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. Under "Appendix VIII – Sustainability Disclosures per Sub-fund", the E/S characteristics, sustainability indicators, and binding elements are amended. Thus, the minimum proportion of sustainable investments is decreased from 40% to 25%. This further includes the removal of references to compliance to exclusion criteria as referred to in Article 12 (1) (a) to (g) of the Regulation on EU Climate Benchmarks, exclusion of the SDG 16 -3-scored countries and -2 and -3-scored corporate investments as well as exclusion of PAB rules. The Sub-fund will change its Robeco's Exclusion Policy Level from 2

to 1 and its corporate investments will join the Enhanced Engagement program and be limited when it comes to an elevated sustainability risk profile. Additionally, the benchmark will be amended to the combination of 25% Bloomberg Global Aggregate Corporate Bond Index, 25% MSCI World, 25% Bloomberg US Corporate High Yield & Pan Euro HY ex Financials 2.5% Issuer Cap, and 25% J.P. Morgan GBI-EM Global Diversified.

16. Change of sustainability disclosure and name change of the Sub-fund *Robeco Sustainable Global Bonds*

Under “Appendix I – Information per Sub-fund”, “Appendix VI – Benchmarks” and “Appendix VIII – Sustainability Disclosures per Sub-fund” of the Prospectus, the Sub-fund *Robeco Sustainable Global Bonds* will be amended. The investment objective will remain unchanged and the portfolio composition is not expected to undergo any material alteration. The Sub-fund will be renamed Robeco Global Bonds to reflect a shift to a more flexible ESG-integrated approach. The Sub-fund will transition from Robeco’s Exclusion Policy Level 2 to Level 1 and remove PAB and SDG-based exclusions. The minimum allocation to sustainable investments will be reduced from 40% to 5%, allowing for broader market access in line with the Sub-fund’s benchmark, including conventional and emerging market bonds.

As a result, the following aspects will be changed; the investment policy, and under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the E/S characteristics, sustainability indicators, and binding elements are amended. The removal of these elements reflects the revised investment approach and naming of the Sub-fund.

The Sub-fund will continue to promote ESG characteristics under Article 8 SFDR. These changes are intended to enhance investment flexibility without materially affecting the risk profile.

17. Amendment to the “Strategy” Section for several Sub-Funds

Under “Appendix I – Information per Sub-fund”, the “Strategy” section of the below Sub-funds will be amended to neutralise the wording regarding risk monitoring (by removing explicit references to relative risk, deviation limits, and VaR) in the context of ongoing discussions on relative and absolute risk monitoring. These changes are intended solely to streamline and standardise the wording and do not alter the investment strategy:

Applicable Sub-funds
Robeco Sustainable Emerging Stars Equities
Robeco Emerging Stars Equities
Robeco Asian Stars Equities
Robeco Sustainable Asian Stars Equities
Robeco Transition Asian Equities
Robeco Sustainable Income Allocation (to be renamed)
Robeco Sustainable Dynamic Allocation (to be renamed)
Robeco Sustainable Diversified Allocation

18. Update of the risk profile section of *Robeco QI Chinese A-share Conservative Equities*

Under “Appendix I – Information per Sub-fund”, the “Risk profile” section will be amended to reflect an increase of the Environmental risk following an internal analysis of the risk department and to better reflect the risks the Sub-fund is exposed to. This does not have an impact on the investment strategy of the Sub-fund.

19. Change of global exposure calculation method for *Robeco Transition Emerging Credits* and *Robeco Transition Asian Bonds*

Under “Appendix III – Risk Management Process” of the Prospectus, the method for calculating the global exposure for the Sub-funds *Robeco Transition Emerging Credits* and *Robeco Transition Asian Bonds* will be changed from the commitment approach to the relative Value-at-Risk (“relative VaR”) approach. This change concerns solely the method used to calculate and disclose leverage and does not result in any modification of the investment objective, investment policy, risk profile or expected level of leverage of the relevant Sub-funds. The reference portfolio used for the purposes of the relative VaR calculation will be the benchmark as disclosed in the Prospectus.

The change to a relative Value-at-Risk (VaR) approach reflects the increasing use of derivatives to manage portfolio exposures more efficiently and in line with market practice. Relative VaR provides a more risk-sensitive and economically meaningful framework for measuring and monitoring overall portfolio risk compared to the commitment approach, which may produce less representative leverage metrics. This change is methodological only and does not alter the investment objective, policy, risk profile, or expected level of leverage of the Sub-funds.

Sub-funds Name	Method used to calculate the global exposure	Expected level of leverage	Leverage is not expected to exceed
Robeco Transition Emerging Credits	Relative VaR	75%	200%
Robeco Transition Asian Bonds	Relative VaR	75%	200%

20. Change of investment policy and name change of the Sub-fund *Robeco Sustainable Dynamic Allocation*

Under “Appendix I – Information per Sub-fund”, “Appendix VI – Benchmarks” and “Appendix VIII – Sustainability Disclosures per Sub-fund” of the Prospectus, the investment policy of the Sub-fund *Robeco Sustainable Dynamic Allocation* will be amended. The investment objective and portfolio composition will remain largely unchanged. The Sub-fund will be renamed Robeco Dynamic Allocation to reflect a shift to a more flexible ESG-integrated approach. The investment policy and sustainability disclosures in the Prospectus will be updated to remove PAB and SDG-based exclusions and transition from Robeco’s Exclusion Policy Level 2 to Level 1. ESG risks will continue to be integrated into the investment process, and the Sub-fund will maintain good governance standards and stewardship practices.

As a result, the following aspects will be changed; the investment policy, and under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the E/S characteristics, sustainability indicators, and binding elements are amended. The removal of these elements reflects the revised investment approach and naming of the Sub-fund.

The minimum allocation to sustainable investments will remain at 50%, preserving the sustainability profile while broadening market access. The Sub-fund will continue to promote ESG characteristics under Article 8 SFDR. These changes are intended to enhance investment flexibility without materially affecting the risk profile.

21. Change of investment policy and name change of the Sub-fund of Robeco QI US SDG & Climate Beta Equities

Under "Appendix I – Information per Sub-fund", the investment policy of the Sub-fund *Robeco QI US SDG & Climate Beta Equities* will be amended. The investment objective of the Sub-fund will remain unchanged, and the portfolio will not undergo any material alteration. The proposed amendments are intended to align the ESG framework with the Sub-fund's beta strategy by removing the alignment of carbon footprint with the Paris-Aligned Benchmark (PAB) and SDG-related exclusions that have proven incompatible with the intended low tracking error approach. The reference to PAI 7 (activities negatively affecting biodiversity-sensitive areas), including related exclusion criteria (e.g., palm oil and breaches of UNGC, UNGP, and OECD guidelines in relation to biodiversity), has also been removed and is no longer considered within the fund's investment restrictions.

Accordingly, the Sub-fund will be renamed *Robeco QI US Beta Equities* will be reclassified to promote ESG characteristics under Article 8 SFDR. The Sub-fund will continue to track the MSCI USA Index using the same quantitative methodology, but with a more flexible ESG integration approach. While ESG characteristics and exclusion criteria will remain in place, the Sub-fund will no longer be subject to the characteristics of a secondary benchmark and therefore the MSCI USA EU PAB Overlay Index is being removed. Consequently, the Article 9 SFDR pre-contractual disclosures included in "Appendix VIII – Sustainability Disclosures per Sub-fund" will be replaced by Article 8 SFDR pre-contractual disclosures. The new disclosures include, amongst others, the following:

E/S Characteristic	<ol style="list-style-type: none"> 1. <i>The Sub-fund promotes having a substantially lower corporate Carbon Footprint than the General Market Index.</i> 2. <i>The Sub-fund promotes having a substantially lower water and waste footprint than the General Market Index.</i> 3. <i>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 investments in controversial behaviour, controversial weapons, and fossil fuels.</i> 4. <i>The Sub-fund has a substantially better weighted average ESG score than the general market index.</i> 5. <i>The Sub-fund promotes having a larger share of companies with a positive SDG score (1,2,3) in the portfolio than the General Market Index.</i> 6. <i>The Sub-fund promotes investments in companies that have a better score than -3 on the internally developed SDG Framework.</i>
Indicator	<ol style="list-style-type: none"> 1. <i>The Sub-fund's weighted carbon footprint compared to the General Market Index.</i> 2. <i>The Sub-fund's weighted water and waste footprints compared to the General Market Index.</i> 3. <i>The % of investments in securities that are on Robeco's Exclusion list as result of the application of the Robeco's Exclusion Policy.</i> 4. <i>The Sub-fund's weighted average ESG score compared to the General Market Index.</i> 5. <i>The Sub-fund's weight in companies with a positive SDG score (1,2,3) compared to the General Market Index weight in companies with a positive SDG score (1,2,3).</i> 6. <i>The number of holdings and agenda items voted.</i> 7. <i>The proportion of companies that hold a high negative SDG score (-3) based on the internally developed SDG Framework.</i>
Binding element	<ol style="list-style-type: none"> 1. <i>The Sub-fund's weighted carbon footprint is 50% better than that of the General Market Index.</i> 2. <i>The Sub-fund's weighted water and waste footprints are at least 20% better than that of the General Market Index.</i> 3. <i>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</i>

to society. This means that the Sub-fund has 0% investments in 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>.

4. The Sub-fund's weighted average ESG score is better than that of the General Market Index.
5. The Sub-fund's weight in companies with a positive SDG score (1,2,3) is at least 10% better than that of the General Market Index, measured as a ratio.
6. All equity holdings have a granted right to vote and Robeco exerts that right by voting according to Robeco's Proxy Voting Policy, unless impediments occur (e.g. share blocking or when not considered cost efficient). Robeco's Proxy Voting Policy can be found at <https://www.robeco.com/files/docm/docu-stewardship-approach-and-guidelines.pdf>.
7. The Sub-fund excludes all companies with high negative SDG scores (-3) based on the internally developed SDG Framework.

22. Update of environmental/social characteristic, sustainability indicator, and binding element in the SFDR pre-contractual disclosures for several Sub-funds

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 the Sub-funds listed below:

Applicable Sub-funds
Robeco All Strategy Euro Bonds
Robeco Euro Government Bonds
Robeco Euro Short Duration Bonds
Robeco Flexible Allocation
Robeco Step-In Global Equities
Robeco Step-In Income Allocation
Robeco Sustainable Diversified Allocation
Robeco Sustainable Dynamic Allocation (to be renamed)
Robeco Sustainable Global Bonds (to be renamed)
Robeco Sustainable Income Allocation (to be renamed)

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 are addressed through other mechanisms, such as the broader exclusion policy.

23. Update to Review Process for Elevated Sustainability Risk investments for all Sub-funds classified as Article 8 or 9 of SFDR

Under "Appendix VIII – Sustainability Disclosures per Sub-fund", the wording of the elevated sustainability risk E/S characteristics, sustainability indicators and binding elements will be amended to reflect procedural changes in how investments with an elevated sustainability risk are reviewed for all Sub-funds classified as Article 8 or 9 of SFDR. The responsibility for substantiating and confirming eligibility of such investments, defined by an ESG Risk Rating of 40 or higher, will now rest with Robeco's sustainable investment center of expertise. Previous references to approval by a dedicated committee of sustainable investment specialists will be removed. This update clarifies governance and review

procedures without changing the Sub-fund’s investment restrictions or sustainability objectives.

24. Clarification of environmental footprint metrics

Under “Appendix I – Information per Sub-fund” and “Appendix VIII – Sustainability Disclosures per Sub-fund”, references to “environmental footprint” will be replaced with more specific sustainability metrics, namely “water and waste footprint”, or where applicable, “carbon, water and waste footprint”. This refinement ensures that the terminology used in Appendix I and Appendix VIII accurately reflects the distinct environmental indicators assessed within Robeco’s sustainability frameworks. In addition, the Glossary will be updated to remove the generic term “environmental footprint” and introduce dedicated definitions for “water footprint” and “waste footprint”, thereby improving transparency and alignment with market standards.

25. Asset allocation clarification for Article 9 Sub-funds

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the Prospectus will be updated to reflect and follow the guidance issued by the European Supervisory Authorities (ESAs) on 4 August 2025 on adding an explanation on a Sub-fund’s overall minimum commitment to sustainable investments to ensure transparency for investors. To align with this clarification, the following explanatory sentences will be added above the asset allocation table for all Sub-funds classified as Article under SFDR:

Sub-fund	Applicable text
Robeco Biodiversity Equities Robeco Circular Economy Robeco Climate Global Credits Robeco Climate Global High Yield Bonds Robeco Global SDG Equities Robeco Healthy Living Robeco QI Global SDG & Climate Conservative Equities Robeco QI US SDG & Climate Beta Equities Robeco Smart Energy Robeco Smart Materials Robeco Smart Mobility Robeco Sustainable Water	<i>“The percentages mentioned under intended socially sustainable investments and environmentally sustainable investments are minimum percentages. This means that these percentages must be achieved as a minimum, but can also be higher. However, the combined percentage of both types of sustainable investments must always be equal to or higher than the intended minimum percentage of sustainable investments.”</i>
Robeco Global Green Bonds Robeco High Income Green Bonds	<i>“These percentages are minimum commitments so the two subsets are not equal to the total minimum proportion of sustainable investments in the asset allocation section. The same applies for the further split of the total minimum of environmentally sustainable investments into the minimum commitments of taxonomy-aligned and other environmental sustainable investments, where the lack of data availability and coverage also influences the level of the minimum commitments.”</i>

26. Addition of CTB exclusions and amendment of SDG scoring framework for Robeco Global Engagement Equities

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, a new binding element will be added to confirm that the Sub-fund adheres to the Climate Transition Benchmark (CTB) exclusion criteria. This addition is required under ESMA fund-naming guidelines due to the “engagement” label and the fund’s portfolio-engagement approach. As the Sub-fund already complies with Robeco’s Level 2 exclusions in practice, no impact on the investment universe or client outcomes is expected. The E/S characteristic, indicator, and binding-element disclosures will be updated accordingly.

E/S Characteristics	The Sub-fund promotes adherence to the exclusion criteria from the Climate Transition Benchmark (CTB) such as investments in controversial behaviour, controversial weapons, and tobacco. Therefore, Sub-fund excludes investments in companies referred to in Article 12(1)(a) to (c) of the Regulation on EU Climate Benchmarks.
Indicator	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.
Binding element	The Sub-fund's portfolio complies with the exclusion criteria as referred to in Article 12(1)(a) to (c) of the Regulation on EU Climate Benchmarks. This means that the Sub-fund has 0% investments in 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-exclusionlist.pdf .

The description of the Sub-fund's SDG scoring framework and engagement criteria will be updated. In particular, clarifications will be made regarding (i) the SDG score thresholds applicable for investment selection and exclusion, and (ii) the conditions under which an engagement is considered successful, including the required proportion of holdings to achieve an upgraded SDG score. These amendments are of a clarificatory nature and aim to better reflect the current investment process.

27. Clarification of sustainability disclosure wording for Robeco High Yield Bonds, Robeco Global Credits – Short Maturity (to be renamed), Robeco Corporate Hybrid Bonds, Robeco All Strategy Euro Bonds, Robeco European High Yield Bonds and Robeco Financial Institutions Bonds

Under Appendix VIII – Sustainability Disclosures per Sub-Fund, under the question “*What is the asset allocation planned for this financial product?*” the previous wording “either being” will be replaced with “a combination of”.

This amendment is intended to clarify that investments may satisfy the relevant sustainability criteria through a combination of characteristics, rather than on an exclusive basis. The revised wording more accurately reflects the Sub-fund's investment approach and ensures greater precision, transparency and consistency in the description of how environmental and/or social characteristics may be met.

This change is of a clarificatory nature only and does not result in any modification to the Sub-fund's investment strategy, sustainability objectives, or asset allocation.

28. Removal of carbon-footprint binding element for Robeco Global Consumer Trends

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the binding element requiring the Sub-fund to maintain a carbon footprint at least 20% better than its benchmark has been removed. This element was originally added to meet the former Towards Sustainability (Febelfin) label requirements. As the label no longer applies to this Sub-fund, the binding element and its associated characteristic and indicator will be deleted. Additionally, the PAI related to biodiversity, water and waste indicators (PAI 7–9, Table 1) has been removed.

29. Update of Taxonomy-alignment commitments for Robeco Smart Energy, Robeco Global Green Bonds and Robeco High Income Green Bonds

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the commitments to EU Taxonomy-aligned investments will be amended as follows:

Sub-fund	Taxonomy-aligned investments	Other investments
Robeco Smart Energy	From 0% to 2%	From 15% to 5%
Robeco Global Green Bonds	From 0% to 5%	From 70% to 10%
Robeco High Income Green Bonds	From 0% to 2%	From 80% to 10%

Moreover, it will be clarified that Turnover will be used as the primary metric for determining Taxonomy-alignment for *Robeco Smart Energy*, while CapEx will be used for *Robeco Global Green Bonds* and *Robeco High Income Green Bonds*.

Additionally, text is added to clarify the percentages are minimum commitments, so the two subsets are not equal to the total minimum proportion of sustainable investments in the asset allocation section. The same applies for the further split of the total minimum of environmentally sustainable investments into the minimum commitments of taxonomy-aligned and other environmentally sustainable investments, where the lack of data availability and coverage also influences the level of the minimum commitments.

30. Amendments regarding sustainable investments for *Robeco Flexible Allocation*, *Robeco Global Target Maturity Bonds*, *Robeco Step-in Global Equities* and *Robeco Step-in Income Allocation*

Under "Appendix VIII – Sustainability Disclosures per Sub-fund", the RTS Annexes of the Sub-funds will be amended to clarify that they do not and will not make sustainable investments within the meaning of SFDR.

Any previous disclosure stating that the Sub-funds may make such sustainable investments will be removed accordingly.

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 16 July 2026 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 before 16 July 2026.

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/en/riam.

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

