

Robeco Capital Growth Funds

Société d'Investissement à Capital Variable

Registered office: 11/13 Boulevard de la Foire, L-1528 Luxembourg

R.C.S. Luxembourg B 58 959

(the "Company")

By registered mail

Luxembourg, 22 June 2018

Dear Investor,

We are writing to you as shareholder in one or more duration hedged and/or inflation hedged share classes of the sub-funds of Robeco Capital Growth Funds as indicated in Annex I (the "Share Classes"). The board of directors of Robeco Capital Growth Funds (the "Board") has, on the grounds as mentioned below, decided to close the Share Classes for further subscriptions as of 30 July 2018.

The decision of the Board is a result of an Opinion issued by European Securities and Markets Authority on 30 January 2017 on Share Classes of UCITS (ESMA 34-43-296) which Opinion was adopted by the *Commission de Surveillance du Secteur Financier*, stating that "*hedging arrangements at share class level [with the exception of currency risk hedging] are not compatible with the requirement for a fund to have a common investment objective*" and should no longer be allowed.

The last cut-off time and date for subscriptions in the Share Classes will be 15:00 CET on 26 July 2018.

Existing investments in the Share Classes do not have to be redeemed and the Share Classes will not be liquidated. Please note that the Board always may liquidate a share class if the assets would fall below the minimum value to manage the assets effectively.

Redemptions in the Share Classes remain possible and are free of charge. Please be aware that your bank or stockbroker can levy a charge.

For any further questions, you may contact your financial adviser or usual (Robeco) sales representative or you can visit the website at www.robeco.com/luxembourg.

Yours faithfully,
Robeco Capital Growth Funds

Annex I

Sub-fund	Share Class	ISIN
Robeco High Yield Bonds	0BxH AUD	LU1036585864
Robeco High Yield Bonds	0BxH USD	LU1036586672
Robeco High Yield Bonds	0BxH RMB	LU1089192568
Robeco High Yield Bonds	0DH EUR	LU0545439217
Robeco High Yield Bonds	0DH USD	LU0594695172
Robeco High Yield Bonds	0EH EUR	LU0606904307
Robeco High Yield Bonds	0MH USD	LU0910072742
Robeco High Yield Bonds	0D3H USD	LU1440725379
Robeco High Yield Bonds	0CH GBP	LU1048590548
Robeco High Yield Bonds	0FH EUR	LU0792910993
Robeco High Yield Bonds	0IH EUR	LU0570123827
Robeco High Yield Bonds	0IH USD	LU0579622084
Robeco High Yield Bonds	0IEH USD	LU0864988638
Robeco High Yield Bonds	0IH CHF	LU0988110366
Robeco Global Credits	0FH EUR	LU1196729534
Robeco Global Credits	0IH EUR	LU1321402270
Robeco Euro Government Bonds	2EH EUR	LU1241712378
Robeco Euro Government Bonds	2FH EUR	LU1241712295
Robeco Euro Government Bonds	2CH EUR	LU1241712022
Robeco Euro Government Bonds	IHHI EUR	LU0853036605
Robeco Euro Government Bonds	2IH EUR	LU1241712451
Robeco All Strategy Euro Bonds	DHHI EUR	LU0580362696
Robeco All Strategy Euro Bonds	FHHI EUR	LU0674140479
Robeco All Strategy Euro Bonds	IHHI EUR	LU0699432760
Robeco European High Yield Bonds	0IH EUR	LU1040800143
Robeco Euro Sustainable Credits	0EH EUR	LU1241712618
Robeco Euro Sustainable Credits	0IH EUR	LU1241712709
Robeco Financial Institutions Bonds	0DH EUR	LU1171710608
Robeco Financial Institutions Bonds	0FH EUR	LU1246241423
Robeco Financial Institutions Bonds	0IH EUR	LU1090433381
Robeco Investment Grade Corporate Bonds	IHHI EUR	LU0466000535
Robeco Investment Grade Corporate Bonds	0IH EUR	LU1058999712