

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

RobecoSAM Circular Economy Equities D EUR (LU2092758726)

This fund is a subfund of Robeco Capital Growth Funds, SICAV

Management Company: Robeco Institutional Asset Management B.V.

Objectives and investment policy

RobecoSAM Sustainable Circular Economy Equities is an actively managed fund that invests globally in companies that foster resource-efficient business models with regard to the production and consumption of consumer goods. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The strategy integrates sustainability criteria as part of the stocks selection process and through a theme specific sustainability assessment. The portfolio is built on the basis of an eligible investment universe that includes companies whose business models contribute to the thematic investment objectives. The assessment regarding relevant SDGs uses an internally developed framework about which more information can be obtained via the website www.robeco.com/si.

The fund has sustainable investment as its objective within the meaning of Article 9 of the European Sustainable Finance Disclosure Regulation. The fund fosters resource-efficient business models for production and consumption of consumer goods, aligned with Circular Economy principles, by investing in companies that advance the following UN

Sustainable Development Goals (UN SDGs): Zero Hunger, Good health and well-being, Decent work and economic growth, Industry, innovation and infrastructure and Responsible consumption and production. The fund integrates ESG (i.e. Environmental, Social and corporate Governance) in the investment process, applies an exclusion list basis controversial behavior, products (including controversial weapons, tobacco, palm oil and fossil fuel) while avoiding investment in thermal coal, weapons, military contracting and companies that severely violate labor conditions, next to voting and engaging.

The fund is allowed to pursue an active currency policy to generate extra returns.

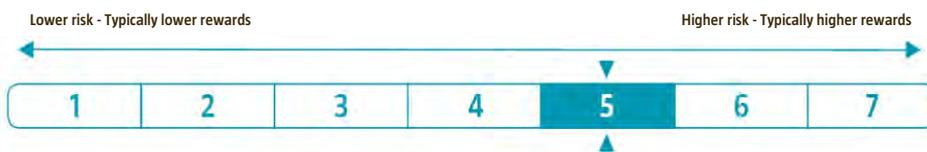
Benchmark: MSCI World Index TRN

The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a benchmark but the fund may use a benchmark for comparison purposes. The fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark. The Benchmark is a broad market

weighted index that is not consistent with the sustainable objective of the fund.

This share class of the fund does not distribute dividend. You can purchase or sell units in the fund on any valuation day. This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



Historical data, such as is used in calculating the synthetic indicator, is not a reliable indication of the future risk profile. The risk and reward category shown is not guaranteed to remain unchanged, the categorization may shift over time. The lowest category does not mean a risk-free investment.

Equities in general are more volatile than bonds. Equity theme funds have a view on a specific segment of the equity market. By making the choice to focus on a specific segment the fund becomes more volatile as price movements of shares within this theme tend to have a larger impact on the value of the fund.

The following data are deemed material for this fund, and are not (adequately) reflected by the indicator:

- No additional risks have been identified for this fund which are not (adequately) reflected by the indicator.

Charges

One-off charges taken before or after you invest

| | |
|---------------|-------|
| Entry charge* | 5.00% |
| Switch charge | 1.00% |
| Exit charge | None |

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year

| | |
|-----------------|-------|
| Ongoing charges | 1.71% |
|-----------------|-------|

Charges taken from the fund under certain specific conditions

| | |
|-----------------|------|
| Performance fee | None |
|-----------------|------|

The charges are used to pay the costs of running the fund, including the costs of marketing and distributing. The charges reduce the potential growth of the investment.

The entry and exit charges shown are the maximum figures. Contact your financial advisor or distributor to find out the actual entry or exit charge.

*Dependent on the distribution channel, it is possible that additional costs are charged by the distributor.

Ongoing charges are based on the expenses for the last calendar year ended 31-12-2020. This figure may vary from year to year and does not include performance fees or transaction costs, except in the case of exit/entry charges paid by the UCITS when buying or selling units in another collective investment undertaking. For funds launched or for fee changes that are implemented during the current calendar year, the ongoing charge is estimated.

For more information on fees, charges and performance fee calculation methods we refer to section Fees and Expenses within the prospectus, available on the website: www.robeco.com

Past performance

Calendar years

Currency: EUR

1st quotation date: 23-01-2020

Past performance is of limited value as a guide to future performance. The ongoing charges are included in the calculation of past performance; excluded are the entry and exit charge.

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

| 2016 | 2017 | 2018 | 2019 | 2020 |
|------|------|------|------|------|
| - | - | - | - | - |

Practical information

- The depositary of the SICAV is J.P. Morgan Bank Luxembourg S.A.
- This key investor information document describes a subfund of the SICAV, the prospectus and periodic reports are prepared for the entire SICAV.
- The English prospectus, and the (semi) annual report and the details of the remuneration policy of the management company can be obtained free of charge on www.robeco.com/riam. The website also publishes the latest prices and other information.
- The assets and liabilities of each subfund are segregated by law. Shares of one subfund may be exchanged with another subfund of the SICAV as further described in the prospectus. The SICAV may offer other share classes of the subfund. Information on these share classes is available in the prospectus under Appendix I.
- The tax legislation of the SICAV's home Member State may have an impact on the personal tax position of the investor.
- Robeco Institutional Asset Management B.V. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the SICAV.

The Robeco Capital Growth Funds, SICAV is authorised in Luxembourg and regulated by the CSSF (Commission de Surveillance du Secteur Financier).

Robeco Institutional Asset Management B.V. is authorised in The Netherlands and regulated by the AFM.