

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.

Robeco High Yield Bonds DH USD (LU0594695099)

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

Management Company: Robeco Institutional Asset Management B.V.

Objectives and investment policy

Robeco High Yield Bonds is an actively managed fund that invests in high yield corporate bonds. The selection of these bonds is mainly based on fundamental analysis. The fund's objective is to provide long term capital growth. The fund invests in corporate bonds with a sub-investment grade rating, issued primarily by issuers from developed markets (Europe/US). The portfolio is broadly diversified, with a structural bias to the higher rated part in high yield. Performance drivers are the top-down beta positioning as well as bottom-up issuer selection.

The fund aims for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation and integrating ESG and sustainability risks in the investment process. In addition, the fund applies an exclusion list on the basis of controversial behavior, products (including controversial weapons, tobacco, palm oil and fossil fuel) and countries.

All currency risks are hedged.

Benchmark: Bloomberg US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap

The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark index may be selected too. The fund can deviate substantially from the weightings of the Benchmark. The fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies and issuers) to the extent of deviation from the Benchmark. This will consequently limit the deviation of the performance relative to the Benchmark. The Benchmark is a broad market weighted index that is not consistent with the ESG characteristics promoted by 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.

Bonds in general are less volatile than equities. This fund has a relative higher volatility compared to other fixed income funds as it invests in high yield bonds. High yield bonds have an elevated chance of default making these funds, within the fixed income range, the more volatile products.

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

- The product invests in debt securities. Issuers of debt securities may default on their obligations.
- The fund invests or may invest in contingent convertible bonds. Upon materialization of a pre-defined trigger, these instruments can convert into equity or face full or partial write down.
- The investment exposure of the product is obtained to a material degree through derivatives. A derivative counterparty of the product may fail to fulfill its obligations. This counterparty risk is reduced by using collateral.
- Derivative instruments may present a leverage effect, which will increase the sensitivity of the product to market fluctuations. The risk is limited within the conditions of the products integral risk management.
- The product invests in instruments which are by their nature sufficiently liquid, yet which may under certain circumstances have a low level of liquidity impacting the liquidity of the product.

Charges

One-off charges taken before or after you invest

| | |
|---------------|-------|
| Entry charge* | 3.00% |
| Switch charge | 1.00% |
| Exit charge | 0.00% |

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 | 1.31% |
|-----------------|-------|

Charges taken from the fund under certain specific conditions

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

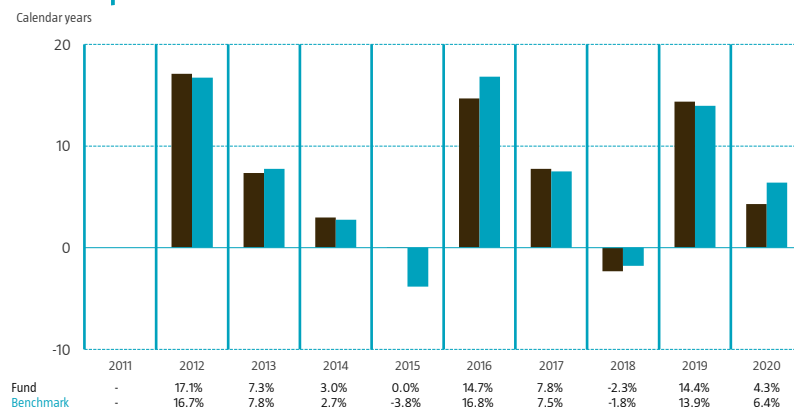
The charges are used to pay the costs of running the fund, including the costs of marketing and distributing. The charges reduce the potential growth of the investment.

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



Changes

Benchmark changes: Since start - 31/3/2005 Barclays Global High Yield (Hedged into USD) 1/4/2005 - 30/4/2005 Barclays US Corporate High Yield & Pan European High Yield (Hedged into USD) 1/5/2005 - 31/3/2009 Barclays US Corporate High Yield & Pan European High Yield 2.5% Issuer Cap (Hedged into USD) 1/4/2009 - now Barclays US Corporate High Yield & Pan European High Yield ex Financials 2.5% Issuer Cap (Hedged into USD)

Currency: USD

1st quotation date: 14-03-2011

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.

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.