

PRODUCT KEY FACTS

Robeco Capital Growth Funds- Robeco Active Quant Emerging Markets Equities (the
 “Sub-fund”)
 November 2011

*This statement provides you with key information about this product.
 This statement is a part of the offering document.
 You should not invest in this product based on this statement alone.*

Quick facts

Management company:	Robeco Luxembourg S.A. (located in Luxembourg)
Investment adviser:	Robeco Institutional Asset Management B.V. (located in Rotterdam, the Netherlands)
Custodian:	The above delegation is internal RBC Dexia Investor Services Bank S.A.
Dealing frequency:	Each bank business day in Luxembourg
Base currency:	EUR
Dividend policy:	Class D Dividend (if any) will be re-invested.
Financial year end of this fund:	30 June
Min. investment:	<u>Minimum initial investment</u> Class D: 1 share <u>Additional investment</u> Nil

What is this product?

The Sub-fund is a sub-fund of Robeco Capital Growth Funds, a Luxembourg domiciled open-ended investment company with variable capital and whose home regulator is the Commission de Surveillance du Secteur Financier (“CSSF”).

Objectives and Investment Strategy**Objective**

To provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries or other countries who are included in the benchmark (MSCI Emerging Markets Standard Index). Emerging countries are Argentina, Brazil, Bulgaria, Chile, China, Colombia, Cote d’Ivoire, Czech Republic, Dominican Republic, Ecuador, Egypt, El Salvador, Hong Kong, Hungary, India, Indonesia, Iraq, Lebanon, Malaysia, Mexico, Nigeria, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Serbia, Singapore, Slovak Republic, South Africa, South Korea, Taiwan, Thailand, Tunisia, Turkey, Ukraine, Uruguay, Venezuela and Vietnam.

Strategy

Robeco Active Quant Emerging Markets Equities invests in stocks of companies in emerging economies throughout the world. The fund uses a quantitative stock selection model aiming to benefit from the systematic behavioral mistakes of investors. This model ranks

stocks according to valuation and sentiment. Highly ranked stocks are overweighted against the benchmark, whereas low-ranked stocks are underweighted.

The Sub-fund's strategy allows also for the expression of both positive and negative views on companies by taking long and short positions. These short positions will always be established through the use of financial derivative instruments. The taking of these additional short synthetic positions is an additional tool for the management of the portfolio and may reach at the discretion of the Investment (Sub-) Adviser maximum one-third of the NAV. The Sub-fund may invest its remaining assets in convertible bonds, bonds, money market instruments and derivatives such as options, swaps, warrants on securities, contracts for differences and futures.

The Sub-fund can use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

- **Market risk** - The value of the Shares is sensitive to market fluctuations in general, and to fluctuations in the price of individual financial instruments in particular. In addition, investors should be aware of the possibility that the value of investments may vary as a result of changes in political, economic or market circumstances, as well as changes in an individual business situation.
- **Currency risk** - All or part of the securities portfolio of the Sub-funds may be invested in instruments denominated in currencies other than the base currency of the Sub-fund. As a result, fluctuations in the exchange rate may have both a negative and a positive effect on the investment result of the Sub-funds. Currency risks may be hedged with currency forward transactions and currency options.
- **Liquidity risk** - The actual buying and selling prices of financial instruments in which the Sub-fund invests partly depend upon the liquidity of the financial instruments in question. It is possible that a position taken on behalf of the Sub-fund cannot be liquidated in good time at a reasonable price due to a lack of liquidity in the market in the context of supply and demand and potentially result in the suspension or restriction of purchase and issue of Shares.
- **Emerging market risk** - In emerging and less developed markets as are described above, the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.
- **Risk of use of financial derivative instruments**- the Sub-fund may invest in financial derivative instruments, including futures, options and swaps. Given the leverage effect embedded in financial derivative instruments, such investments may result in higher volatility or even a total loss of the Sub-fund's assets within a short period of time. Investments in financial derivative instruments may also subject the Sub-fund to substantial counterparty and liquidity risks.
- **Leverage risk**- the Sub-fund may make use of derivative instruments, techniques or structures. They may be used for hedging risks, and for achieving investment objectives

and ensuring efficient portfolio management. These instruments may present a leverage effect, which will increase the Sub-fund's sensitivity to market fluctuations. The risk of derivative instruments, techniques or structures will always be limited within the conditions of the Sub-fund's integral risk management.

- **Risk introduced by short synthetic positions** - The Sub-fund may use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.
- **Counterparty risk**- A counterparty of the Sub-fund may fail to fulfill its obligations towards the Sub-fund. This risk is limited as much as possible by taking every possible care in the selection of counterparties. In general, there is less governmental regulation and supervision of transactions in the OTC markets than of transactions entered into on organized exchanges. In addition, many of the protections afforded to participants on some organized exchanges, such as the performance guarantee of an exchange clearinghouse, may not be available in connection with OTC transactions.

Is there any guarantee?

The Sub-fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-fund.

Fee

What you pay

Subscription fee (Sales charge)

Up to 5% of the subscription amount

Switching fee

Up to 1% of the total amount being switched

Redemption fee

Nil

Ongoing fees payable by the Sub-fund

The following expenses will be paid out of the Sub-fund. They affect you because they reduce the return you get on your investments.

	<u>Annual rate (as a % of the Sub-fund's value)</u>	
	<u>Share Classes</u>	<u>Management fee</u>
Management fee*	Class D EUR	1.25%
	Class D USD	1.25%
Custodian fee	Approximately 0.04% of the average net assets of the Sub-fund, subject to a maximum fee at the rate of 0.5%.	
Performance Fee	Not applicable	

Administration fee** (Service fee)	Share Classes	Service fee
	Class D EUR	0.12%
	Class D USD	0.12%

Other fees

You may have to pay other fees when dealing in the shares of the Sub-fund.

* The maximum rate of the management fee is 3.05% per annum. One month's prior notice of any increase in the current rate up to the maximum rate will be given to affected shareholders

** The annual service fee will be payable at a maximum rate of 0.12% per annum of the monthly average Net Asset Values of the relevant Share Class of a Sub-fund for the portion of assets under management up to EUR 1 billion. If the assets of a Share Class of a Sub-fund exceed EUR 1 billion, a 0.02% discount on the service fee of the relevant Share Class of the Sub-fund applies to the assets above this limit and a further 0.02% discount applies to assets over EUR 5 billion. However, the rate of annual service fee cannot be less than 0.01% for a specific Share Class.

Additional Information

- Applications for classes of shares or requests for switching, redemption of shares can be sent to the Hong Kong Representative or other authorized Hong Kong distributors by 5:00 p.m. Hong Kong time (the "Hong Kong cut-off time") on any day which is a bank business day in Hong Kong. For applications or redemption requests that are sent through authorized Hong Kong distributors, Hong Kong investors should note that such authorized Hong Kong distributor may have an earlier cut-off time.
- The net asset value (per Class) of Share(s) of the Sub-fund will be published daily in the South China Morning Post and the Hong Kong Economic Journal.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.