

MERGER Q&A

GENERAL

1. Why will the RobecoSAM funds at Multi Partner SICAV be merged with Robeco Capital Growth Funds?

The decision to merge the Merging Sub-Funds and the Receiving Sub-Funds has been taken by the board of directors of both SICAV's on the following reasons: (1) the Merging Sub-Funds are managed by RobecoSAM A.G., an affiliated company of Robeco Luxembourg S.A., therefore it is considered appropriate to transfer the Merging Sub-Funds to the Robeco Capital Growth Funds SICAV; (2) as such the Merger will be operational efficient as the Merger will provide the benefits associated to more effective and efficient use of resources resulting in the benefit of economies of scale and lower service fees; (3) the Merger will lead to greater commercial attractiveness as the Merger will provide the benefits associated with expanding the share class offering with currency hedged share classes and creating more investment opportunities for existing and prospective shareholders; (4) the Merger will lead greater client centricity as the Merger will provide existing and prospective shareholders with opportunity to invest in Robeco and RobecoSAM products with a single service provider.

2. Which funds are in scope for the migration to the new transfer agent?

The following funds of RobecoSAM will be transferred to the RCGF platform.

- Multipartner SICAV – RobecoSAM Global Gender Equality Impact Equities
- Multipartner SICAV – RobecoSAM Global SDG Equities
- Multipartner SICAV – RobecoSAM Smart Energy Fund
- Multipartner SICAV – RobecoSAM Smart Materials Fund
- Multipartner SICAV – RobecoSAM Smart Mobility Fund
- Multipartner SICAV – RobecoSAM Sustainable Healthy Living Fund
- Multipartner SICAV – RobecoSAM Sustainable Water Fund

3. Impact on shareholders and shareholders' rights

Upon the Effective Date, shareholders who have not requested redemption or a switch of their shares in the Merging Sub-Funds will receive shares of the corresponding share class in the Receiving Sub-Funds.

Shareholders should note that the net asset value per share of shares of the Merging Sub-Funds and that of the Receiving Sub-Funds on the Effective Date will not necessarily be the same. Therefore, while the overall value of their holding will remain the same, shareholders may receive a different number of shares in the Receiving Sub-Funds than they had previously held in the Merging Sub-Funds.

4. Comparison between the Multipartner SICAV and Robeco Capital Growth Funds SICAV

As the Merger takes place, the shareholders of the Merging Sub-Funds will continue to hold shares of the Receiving Sub-Funds within a different Luxembourg SICAV, while still benefiting from the general safeguards applicable to UCITS. The procedures which apply to matters such as subscription, redemption and switching of shares, as well as the general investment restrictions and method of calculating the net asset value, may differ and are as described in the prospectus of the Robeco Capital Growth Funds SICAV (the "Prospectus").

Robeco Capital Growth Funds SICAV is managed by Robeco Luxembourg S.A., a Luxembourg management company pursuant to Chapter 15 of the Law of 2010. The assets of this SICAV are held under the safekeeping controls of the depository J.P. Morgan Bank Luxembourg S.A. which also is appointed as the Transfer Agent and Administration Agent.

Shareholders who do not agree with the Merger may redeem their shares in accordance with section 5 hereafter, without any additional charges. Please note that your financial adviser or distributor through which you have acquired shares may charge additional fees

5. Which firm is the transfer agent for the Robeco Capital Growth Funds?

J.P. Morgan Bank Luxembourg S.A., which is part of the J.P. Morgan group of companies, is regulated in Luxembourg by the Commission de Surveillance du Secteur Financier (“CSSF”), the same regulator as the outgoing transfer agent.

J.P. Morgan applies a global transfer agency operating model to support asset managers in distributing their products to institutional and retail investors. The firm is one of the largest transfer agents in Europe, employing an operations staff of over 400. J.P. Morgan services the complex requirements of the largest and most demanding fund promoters in the world. J.P. Morgan’s assets under administration exceed USD 500 billion and the company processes over three million investor trades every year.

6. When is Robeco transitioning to the new transfer agent?

The migration will be complete prior to 30 October 2020. As from that date, J.P. Morgan will be responsible for transfer agency services. This means that the net asset value per share as of the market close of (or in accordance with the valuation principles as laid out in the articles of incorporation and the prospectus of the Merging Fund) of 29 October 2020 of the respective share classes of the Merging Sub-Funds and Receiving Sub-Funds will be used to calculate the exchange ratio.

7. Will costs be incurred in the merger process?

Transfer tax may be incurred. These costs are expected to be minimal and will be borne by the shareholders of the Merging Sub-Funds.

The advisory, legal, and administrative costs associated with the Merger will be borne by Robeco.

8. Will the cash collection accounts also migrate to J.P. Morgan?

Currently, State Street handles the cash collection accounts for all your fund orders. On 30 October, the collection accounts at J.P. Morgan will become applicable. Our investor guide holds all relevant information which is available at https://www.robeco.com/media/b/8/b/b8b59a0d9ddceaea02ade75be2d31786_20190416-investor-guide-general_tcm17-17863.pdf.

9. Will end investors and asset owners be impacted by this change?

End investors and asset owners will generally not be impacted and will not have to make any changes in anticipation of the migration or thereafter. Robeco will formally announce the change in transfer agent by means of a notice to shareholder. This notice is expected to be issued on 19 June 2020.

10. I'm a distributor, dealing platform or paying agent. How will my business processes and operations need to adapt?

Distributors, dealing platforms and paying agents who do not already have a connection with J.P. Morgan may have to make some changes to processes and business data in order to interact with J.P. Morgan as transfer agent. These changes relate mainly to connectivity, new account numbers issued by J.P. Morgan, new settlement instructions (collection accounts) and a new BIC for SWIFT where applicable. Forms for opening an account, fax templates and contacts designated to answer queries about the transfer agency will also be subject to change.

More details on these aspects and how you can make changes efficiently will be provided as part of a welcome package. We will issue this welcome package in collaboration with the Transfer Agent, J.P. Morgan.

If you are a Robeco distributor or paying agent with relationships and dealings with other distributors (your clients) based on Robeco funds, you are expected to assess and manage all business processes and/or data changes required specifically by your clients. Robeco will support and facilitate this by providing detailed information and advice on the Merger.

CHANGE AREAS**11. Which methods (SWIFT, file, fax) will be available for submitting and acknowledging orders?**

The standard services for submitting orders at JP Morgan will be applicable. For more information about the standard services and SWIFT BIC please check our investor guide which is available at https://www.robeco.com/media/b/8/b/b8b59a0d9ddceaea02ade75be2d31786_20190416-investor-guide-general_tcm17-17863.pdf.

Notabene; submitting subscriptions and redemptions by post are not part of the standard services for Robeco CGF.

12. Will there be any changes in fund dealing cut-off times?

No, all dealing cut-off times will remain unchanged.

13. Will there be any changes in terms of the settlement cycle?

No, all settlement cycles will remain unchanged. However, you may notice some changes in Robeco's terminology, as from Multi partner Sicav terminology.

14. Will the transfer agency account set-up be subject to change?

For clients new to J.P. Morgan, Robeco and J.P Morgan will start its onboarding procedures, which require your support and ultimately issue new unique account numbers corresponding to your dealing activity in the range of Robeco funds. The J.P. Morgan transfer agency account convention consists of four letters followed by six digits, amounting to a total of ten characters.

15. Does J.P. Morgan provide a web portal service that includes daily NAV, transactions and reporting?

Yes, the service includes free access to a transfer agency web portal provided by J.P. Morgan at your request. If you are interested in accessing the transfer agency web portal provided by J.P. Morgan, please contact Robeco Client Services or your Sales representative.

16. Will my contact persons at RSAM and Robeco be subject to change?

No, you may continue to contact your dedicated Robeco Client Services or Sales Representatives.

17. What can I do as an investor in the Merging Sub-funds if I do not agree with the Merger?

Investors who do not agree to the Merger and do not want to receive shares in the Receiving Sub-funds can redeem their shares until 15.00 CET on 21 October 2020. The freeze period starts on 22 October 2020.

18. What can I do as an investor in the Merging Sub-funds if I agree with the merger?

Investors who agree to the Merger can continue to stay invested in the Merging Sub-funds and as of the Merger date will receive shares of the Receiving Subabsorbing- funds.

19. Can you provide a list of the key dates for the Merger process?**Key Merger Dates**

Publication of Shareholder Notice/Q&A	19 June 2020
Start of freeze period (subscription/redemption no longer allowed for investors in the Merging Sub-funds)	21 October 2020
Calculation of exchange ratio and Merger date	30 October 2020

20. Until when can I subscribe to or redeem from the Merging Sub-funds?

Orders in the Merging Sub-funds will be accepted until 15:00 CET on 21 October 2020, but your financial advisor or distributor may impose an earlier cut-off time. As of 22 October 2020, subscriptions and redemptions will be suspended.

21. When will the Merger take place?

The Merger is scheduled for 30 October 2020. This is the date when the exchange ratios will be calculated and shareholders of the Merging Sub-funds will receive shares of the Receiving Sub-funds.

22. Why is there a freeze period?

The freeze period, which is from 22 October 2020 until the Merger date, will allow for all the necessary preparations to be made for the Merger. During this period, no investor inflows or outflows will be permitted.

23. What is an exchange ratio?

The exchange ratio is determined by dividing the net asset value (NAV) per share class of the Merging Sub-funds by the NAV of the corresponding share classes of Receiving Sub-funds, rounded to four decimal places.