



Robeco UCITS ICAV
an umbrella fund with segregated liability between sub-funds
Ten Earlsfort Terrace
Dublin 2, D02 T380
Ireland

NOTICE TO SHAREHOLDERS OF THE ROBECO DYNAMIC THEME MACHINE UCITS ETF

Ireland, 8 August 2025

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are unsure what action to take, please seek advice from your investment consultant or other professional adviser.

To: Shareholders in Robeco Dynamic Theme Machine UCITS ETF

If you have sold or transferred all of your Shares in Robeco Dynamic Theme Machine UCITS ETF (the “Fund”) a sub-fund of Robeco UCITS ICAV (the “ICAV”), please pass this letter at once to the purchaser or transferee or to the stockbroker, bank, or other agent you used to sell or transfer the Shares.

Unless otherwise defined in this letter, capitalised terms used in this notice have the same meanings as disclosed in the latest prospectus of the ICAV dated 12 March 2025 (the “Prospectus”) and supplement in respect of the Fund dated 27 September 2024 (the “Supplement”). Copies of the Prospectus and the Supplement may be obtained during normal business hours from the Manager upon request.

Please note that the Central Bank of Ireland (the “Central Bank”) has not reviewed this letter.

Dear Shareholder,

The purpose of this letter is to inform you of an upcoming change to the investment policy of the Fund, as described below:

1. Change to the Investment Policy for the Fund

It is proposed to amend the investment policy of the Fund to remove the limit placed on investment by the Fund in Money Market Instruments and cash to be held as ancillary liquid assets (the “Change”). The investment policy for the Fund currently limits investment in Money Market Instruments and cash to be held as ancillary liquid assets at 20% of the Fund’s Net Asset Value.

The rationale for the Change is to provide the Manager with additional flexibility in managing the Fund, noting that deviation from this percentage limit is always possible in cases of substantial flows in and out of the Fund, meaning that the limit is not in practice a “hard” limit.

Please note that the Change does not significantly alter the asset type, credit quality, borrowing limits or risk profile of the Fund.

2. Effective Date of Change

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***An umbrella fund with segregated liability between sub-funds.
Registered in Ireland. Company Registration Number C533374. Registered Office: As Above.
Directors: Feargal Dempsey, Nicholas King (U.K), Denise Kinsella, Jeroen van den Akker (Dutch)***

RO357-001/M144336-130364881-10015/0



The Change will take effect on the noting of a revised Supplement by the Central Bank, which is expected to take place on or about 22 August 2025.

3. Repurchase Of Shares

Shareholders who do not wish to remain invested in the Fund following the implementation of the Change set out above will have the opportunity to redeem their Shares on any Dealing Day prior to the effective date of the Change by following the usual repurchase procedures as set out in the Prospectus and Supplement.

4. Conclusion

The Directors of the ICAV consider that the Change is in the best interests of the Shareholders. Should you have any questions relating to these matters, you should either contact us at the above address or alternatively you should contact your investment consultant.

In addition, certain minor updates and non-material changes will be reflected in the Prospectus.

Yours sincerely,

A handwritten signature in black ink, appearing to be "James P. Ryan", written over a horizontal line.

Director

For and on behalf of

Robeco UCITS ICAV