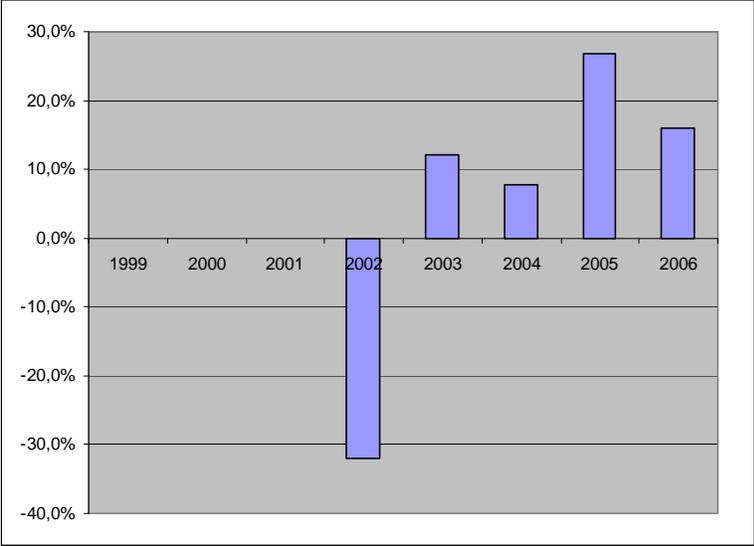
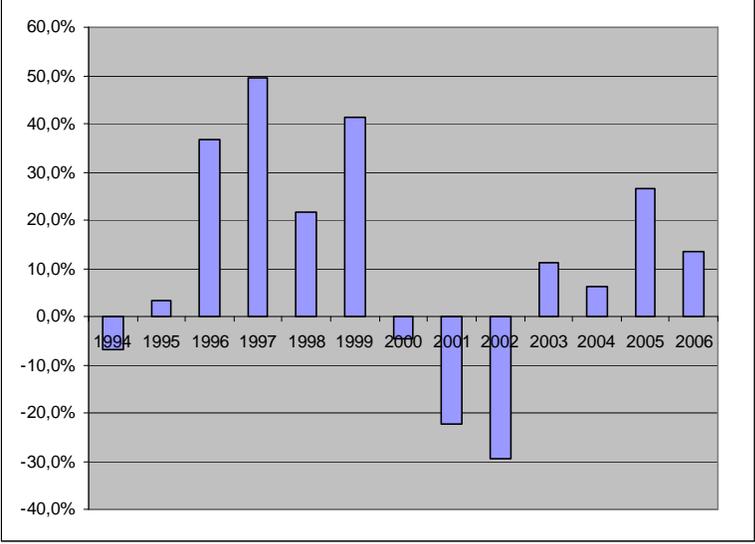


Simplified Prospectus
Robeco Capital Growth Funds - Robeco European Equities

<p>Important information</p>	<p>This simplified prospectus contains key information about the Sub-Fund. If you would like more information before you invest, please consult the most recent full prospectus (hereinafter the "Full Prospectus"). Unless defined in this document, defined terms shall bear the same meaning as in the Full Prospectus. For details about the Sub-Fund's holdings, please see the most recent report.</p> <p>Robeco Capital Growth Funds – Robeco European Equities (hereinafter the "Sub-Fund") is a sub-fund of Robeco Capital Growth Funds (hereinafter the "Company"). The Company is a Luxembourg investment company with multiple compartments organised as a "société anonyme" incorporated on 2 May 1997. The Company is organised under Part I (UCITS) of the Luxembourg law of 20 December 2002 (as amended) as a "Société d'Investissement à Capital Variable", for an unlimited period. It comprises several sub-funds which are described in the Full Prospectus.</p> <p>The rights and duties of the investor as well as the legal relationship with the Company are laid down in the Full Prospectus and the articles of incorporation of the Company. The Full Prospectus and the periodical reports may be obtained free of charge from the Company.</p>
<p>Investment objective and policy</p>	<p>The aim of the Sub-Fund is to provide long term capital growth by investing at least two-thirds of its total assets in equities of companies which have their registered office in Europe, or exercise a preponderant part of their economic activities in that region. The Sub-Fund will focus on investing in companies that mainly operate in mature economies.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-Fund may invest its remaining assets, i.e. a maximum of one third of its total assets in convertible bonds, bonds, money market instruments and derivatives such as options, swaps, warrants on securities and futures. Investors should be aware of the volatility of warrant prices and the consequent increased volatility of the price of the shares.</p> <p>The investment risk will be measured using quantitative techniques. These techniques do not measure absolute risk. These techniques do measure the risk of the Sub-Fund relative to the appropriate benchmark. Where possible, the Sub-Fund uses as benchmark a widely accepted external (sub)-index unhedged for currency risk.</p> <p>The country allocation will be based on the fundamental prospects of the economies, the relative attractiveness of the stock markets and the political situation. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical grounds and, whenever possible, supported by quantitative models.</p> <p>The Sub-Fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-Fund has an active</p>

	<p>currency management. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-Fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in the Full Prospectus. The active currency policy may cause the Sub-Fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Investment Adviser is allowed to take active currency positions resulting in positive or negative currency exposures.</p> <p>Further details are provided in the Full Prospectus.</p>												
<p>Sub-Fund's risk profile</p>	<p>The investments in equity of companies may involve risks (linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-Fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-Fund's investment objective will be achieved. It cannot be guaranteed either that the value of a share in the Sub-Fund will not fall below its value at the time of acquisition.</p> <p>For further details, please consult the Full Prospectus.</p>												
<p>Performance of the Sub-Fund</p>	<p>M EUR-shares annual total return 2002 – 2006 in %</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Annual Total Return (%)</th> </tr> </thead> <tbody> <tr> <td>2002</td> <td>-32.0%</td> </tr> <tr> <td>2003</td> <td>12.0%</td> </tr> <tr> <td>2004</td> <td>8.0%</td> </tr> <tr> <td>2005</td> <td>26.0%</td> </tr> <tr> <td>2006</td> <td>16.0%</td> </tr> </tbody> </table> <p>Average annual return (31/12/2006)</p> <p>Past 3 years 16.6%</p> <p>Past 5 years 3.8%</p> <p>Investors are advised that Class "M" shares were renamed Class "M EUR" shares as from 2 October 2006.</p>	Year	Annual Total Return (%)	2002	-32.0%	2003	12.0%	2004	8.0%	2005	26.0%	2006	16.0%
Year	Annual Total Return (%)												
2002	-32.0%												
2003	12.0%												
2004	8.0%												
2005	26.0%												
2006	16.0%												

	<p>D EUR-shares annual total return 1994 – 2006 in %</p>  <p>Average annual return (31/12/2006)</p> <p>Past 3 years 15.9%</p> <p>Past 5 years -9.3%</p> <p>Past 10 years 8.8%</p> <p>Investors are advised that the performance before 2004 is relating to the performance realised by a Dutch fund of the Robeco Group merged into D-shares of the Sub-Fund. Investors are furthermore advised that Class "D" shares were renamed Class "D EUR" shares as from 2 October 2006.</p> <p>I EUR and Z EUR-shares annual total return</p> <p>I EUR and Z EUR-shares have been launched for less than one year. Therefore, no historical performance may be disclosed in this simplified prospectus.</p>
<p>Performance disclaimer</p>	<p>Past performance is not necessarily a guide to future performance. Investors may not get back the full amount invested, as prices of shares and the income from them may fall as well as rise.</p>
<p>Profile of the typical investor</p>	<p>The Sub-Fund is suitable for investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced investors wishing to attain defined investment objectives. The investor must have experience with volatile products. The investor must be able to accept significant temporary losses, thus the Sub-Fund is suitable for investors who can afford to set aside the capital for at least five years. It is designed for the investment objective of building up capital.</p> <p>Class "D EUR" shares are available for all investors.</p> <p>Class "M EUR" shares are available in certain countries, subject to the relevant regulatory approval, through specific distributors, selected by the board of directors of the Company.</p> <p>Class "I EUR" shares are available for institutional investors as defined from time to time by the Luxembourg supervisory authority.</p> <p>Class "Z EUR" shares will only be available for (i) institutional investors</p>

	<p>who are (in)directly wholly or partly owned by Robeco Groep N.V. ("Members of the Robeco Group"); (ii) institutional investors which consist of Investment Fund(s) and/or investment structure(s) which are (co-)managed and/or (sub)advised by Members of the Robeco Group; (iii) institutional investors who are institutional clients of Members of the Robeco Group and are as such subject to separate (management, advisory or other) fees payable to such Members of the Robeco Group.</p>				
Treatment of income	<p>For Classes "D EUR", "I EUR", "M EUR" and "Z EUR" shares, no dividends will be distributed and all income will remain invested in the relevant Class, and will thus contribute to a further increase in value of the total net assets.</p>				
Sub-Fund Expenses		D EUR-shares	I EUR-shares	M EUR-shares	Z EUR-shares
	Management Fee	1.25%*	0.70%*	1.50%*	0.00%*
	Maximum Service Fee**	0.12%*	0.08%*	0.12%*	0.00%*
	Custodian Fee***	an average of 0.02%*			
<p>* per annum of the monthly average net asset values.</p> <p>** if the assets exceed EUR 1 billion, a 0.02% discount applies to assets above this limit and a further 0.02% discount applies to assets over EUR 5 billion.</p> <p>*** depending on the net assets of the Sub-Fund and the transactions made, such combined fees may however be higher or lower than the combined average fees indicated above.</p>					
Shareholders expenses	<ul style="list-style-type: none"> Sales charges: a maximum of 5% of the net asset value in favour of sales agents. Shares in the Sub-Fund can be held through several account systems in accordance with the conditions of these systems. A charge could be levied for purchases and a custody fee could also be charged. Redemption charges: none. Shares in the Sub-Fund can be held through several account systems in accordance with the conditions of these systems. A charge could be levied for redemptions and a custody fee could also be charged. Conversion charges: a maximum of 1% of the net asset value of the shares which are being converted. 				
Taxation of the Sub-Fund	<p>The Sub-Fund is not subject to any taxes in Luxembourg on income or capital gains. The only tax to which the Sub-Fund is subject is the "taxe d'abonnement" at a rate of 0.05% (0.01% in case of "I EUR" and "Z EUR" shares) per annum based on the net asset value of the Sub-Fund. Please consult your distributor or other professional adviser for further information.</p> <p>Further details are provided in the Full Prospectus.</p>				

Daily price publication	The net asset value per share is calculated on each bank business day in Luxembourg ("Valuation Day"). It is published in local newspapers in Luxembourg as well as in other countries where the Sub-Fund is being offered. It is also available on www.robeco.com and at the registered office of the Company.				
How to buy/sell/convert shares	<p>You can buy, sell and convert shares directly at the registrar and transfer agent (the "Registrar") in Luxembourg, via the Company or through a sales agent.</p> <p>Subscriptions, conversions or redemptions made at the office of the Registrar in Luxembourg or through a sales agent on any Valuation Day will be dealt with at the appropriate net asset value determined on that Valuation Day, if such requests are received prior to 4.00 p.m. (Luxembourg time) on the bank business day before the Valuation Day. The subscription monies must be paid to the Custodian no later than five Luxembourg bank business days following the applicable Valuation Day.</p> <p>Redemption proceeds will be paid within five Luxembourg bank business days after the applicable Valuation Day.</p> <p>Applications received after 4.00 p.m. (Luxembourg time) on the bank business day before the Valuation Day will be dealt with on the next following Valuation Day.</p>				
Swing Pricing	<p>Shares will be issued and redeemed on the basis of a single price (the "Price"). The net asset value per share may be adjusted on any Valuation Day, depending on whether or not the Sub-Fund is in a net subscription position or in a net redemption position on such Valuation Day to arrive at the Price.</p> <p>For further details, please consult the Full Prospectus.</p>				
Subscription/Redemption information		D EUR-shares	I EUR-shares	M EUR-shares	Z EUR-shares
	Minimum Initial Subscription	none	EUR 1,000,000 ¹	none	none
	Minimum Subsequent Investment	none	EUR 10,000	none	none
Additional information	<p>Launch Date of the Sub-Fund 17 April 1998</p> <p>Reference Currency Euro</p> <p>Management Company Robeco Luxembourg S.A. 287-289, route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg</p>				

¹ The board of directors can waive this minimum subscription amount at its discretion.

	<p>Custodian, Paying Agent, Domiciliary Agent and Listing Agent RBC Dexia Investor Services Bank S.A. 14, Porte de France, L-4360 Esch-sur-Alzette, Grand Duchy of Luxembourg</p> <p>Administration Agent and Registrar and Transfer Agent RBC Dexia Investor Services Bank S.A. 14, Porte de France, L-4360 Esch-sur-Alzette, Grand Duchy of Luxembourg</p> <p>Investment Adviser Robeco Institutional Asset Management B.V. Coolensingel 120 NL-3011 AG Rotterdam, the Netherlands</p> <p>Auditors PricewaterhouseCoopers S.à r.l. 400, route d'Esch L-1471 Luxembourg, Grand Duchy of Luxembourg</p> <p>Supervisory Authority Commission de Surveillance du Secteur Financier, Luxembourg, Grand Duchy of Luxembourg</p> <p>Promoter Robeco Group</p> <p>Registered Office of the Company 69, route d'Esch, L-1470 Luxembourg, Grand Duchy of Luxembourg</p>
Local Agents	Your local distributor office
Further information	<p>Robeco Fund Distribution, Coolensingel 120, P.O. Box 973, NL-3000 AG Rotterdam, The Netherlands Telephone: (31) 10-224 70 00 Fax: (31) 10-225 43 81 Internet: www.robeco.com E-mail: fundinfo@robeco.com</p>