

# Robeco Smart Mobility I USD

The mobility of the future is electric

**ASSET CLASS**

Equities

**ISIN**

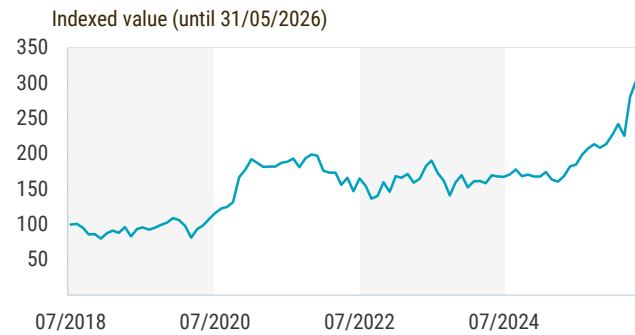
LU2145466475

**BENCHMARK (BM)**

MSCI World Index (Net Return, USD)

**Performance**

● Fund (FD)



Period	Fund %	BM %	Calendar year	Fund %	BM %
1 M	8.23	4.55	2025	27.36	21.09
3 M	25.41	7.28	2024	-1.13	18.67
YTD	42.10	10.49	2023	16.41	23.79
1 Year	80.18	27.49	2022	-26.12	-18.14
2 Years	33.76	20.41	2021	11.44	21.82
3 Years	22.60	21.89			
5 Years	10.81	11.96			
Since 31/07/2018	15.25	12.72			

**Past performance is no guarantee of future results. The value of your investments may fluctuate.** All figures in USD. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices. Source: Robeco. Fund: Robeco Smart Mobility I USD.

**TOTAL SIZE OF FUND**

USD 421,648,023

**SIZE OF SHARE CLASS**

USD 41,778,584

**SHARE CLASS CURRENCY**

USD

**CLOSE FINANCIAL YEAR**

31/12

**DAILY TRADABLE**

Yes

**DIVIDEND PAYING**

No

**INCEPTION DATE**

29/10/2020

**MANAGEMENT COMPANY**

Robeco Institutional Asset Management B.V.

**About the fund**

Robeco Smart Mobility is an actively managed fund that invests globally in companies involved in electric or fuel cell vehicle production including components and the entire value chain. The selection of these stocks is based on fundamental analysis. The fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on Sustainability-related disclosures in the financial sector. The strategy integrates sustainability criteria as part of the stock selection process and through a theme-specific sustainability assessment. The portfolio is built on the basis of an eligible investment universe that includes companies whose business models contribute to the thematic investment objectives. The assessment regarding relevant SDGs uses an internally developed framework, more information on which can be obtained at [www.robeco.com/si](http://www.robeco.com/si).

**Fund management**

Pieter Busscher CFA, Clément Chamboulive, Giacomo Fumagalli

**Fund price**

31/05/2026	USD	304.05
High YTD (28/05/2026)	USD	305.23
Low YTD (30/03/2026)	USD	217.49

**Fees**

	%
Management fee	0.80
Performance fee	None
Service fee	0.12
Ongoing charges	0.96

**Fund codes**

ISIN	LU2145466475
Bloomberg	RSSMEIU LX
Sedol	BMF7CP8
WKN	A2QD28
Valoren	55744756

**Legal status**

Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Fund structure	Open-end
UCITS V	Yes
Share class	I USD
This fund is a subfund of Robeco Capital Growth Funds, SICAV.	

**Changes**

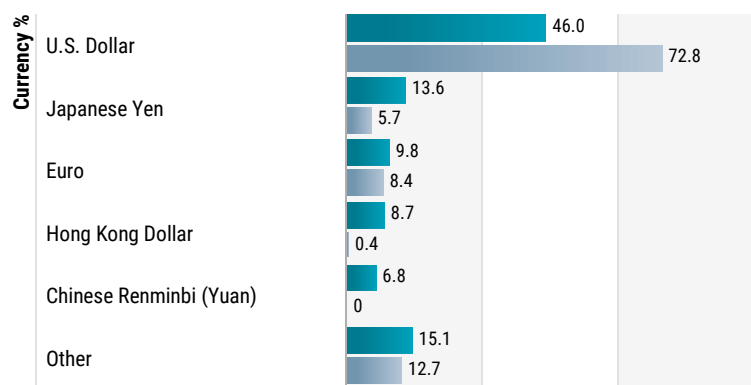
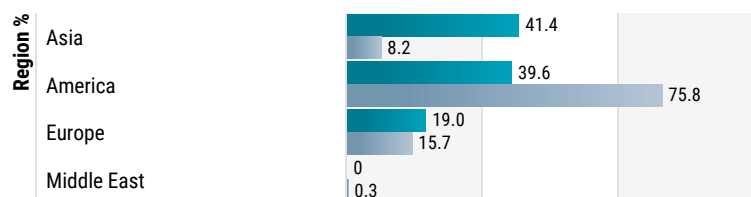
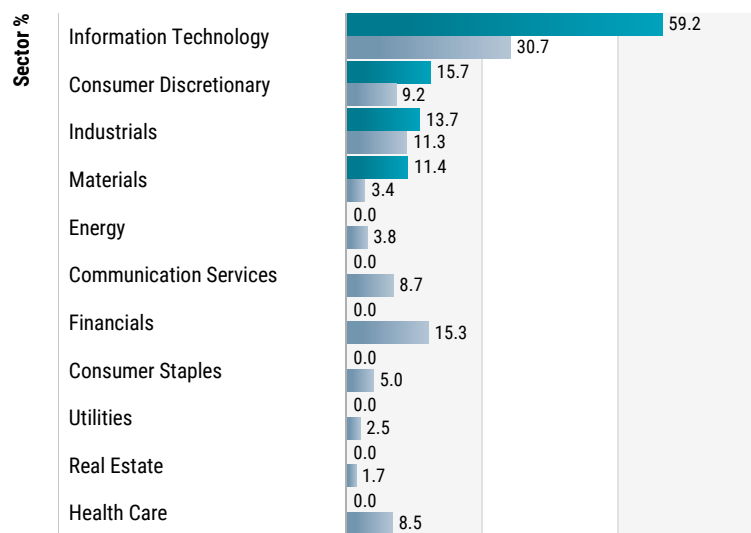
This share class shows performance information prior to its launch date. On the launch date of this share class, the fund absorbed Multipartner SICAV - Robeco Smart Mobility Fund. Performance prior to the launch date has been simulated on the basis of the past performance of the absorbed fund that had similar investment policy and applied higher or comparable charges.

**Key risks**

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Equity theme funds have a view on a specific segment of the equity market. By making the choice to focus on a specific segment the fund becomes more volatile as price movements of shares within this theme tend to have a larger impact on the value of the fund.
- The fund may use financial derivatives.
- A (derivative) counterparty may fail to fulfil its obligations. Counterparty risk is reduced by exchanging collateral.
- The fund invests in assets that could become less liquid in certain market conditions, which may affect their value.
- This fund both promotes ESG characteristics and has sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

# Robeco Smart Mobility I USD

- **Fund** : Robeco Smart Mobility I USD
- **Benchmark (BM)**: MSCI World Index (Net Return, USD)



Characteristics	Fund	BM
Number of Holdings	45	1,308
Outstanding Shares	137,405	

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	16.38	15.82
Information ratio	0.10	-0.01
Alpha (%)	-6.78	-1.89
Beta	1.66	1.43
Max. monthly gain (%)	25.25	25.25
Max. monthly loss (%)	-12.87	-12.87
Standard deviation (%)	25.23	26.04
Sharpe ratio	0.75	0.31

Ratios are based on gross of fees returns.

**Past performance is no guarantee of future results. The value of your investments may fluctuate.**

Holdings are subject to change. This is not a buy, sell or hold recommendation for any particular security. The securities shown here are for illustrative purposes only to demonstrate the investment strategy on the date stated above. It cannot be guaranteed the same securities will be considered in the future. No reference can be made to the future development of the securities.

The allocations shown are for illustrative purposes only. This is the current overview as of the date stated and not a guarantee of future developments. It should not be assumed that any investments in these allocations were or will be profitable. Due to rounding, the sum may not equal 100%.

Sectors classified according to the Global Industry Classification Standard ("GICS")

Top 10 largest holdings	Sector	%
Infineon Technologies AG	Information Technology	5.14
Contemporary Amperex Technology Co Ltd	Industrials	4.73
Texas Instruments Inc	Information Technology	4.47
STMicroelectronics NV	Information Technology	4.33
Analog Devices Inc	Information Technology	4.10
QUALCOMM Inc	Information Technology	4.07
NXP Semiconductors NV	Information Technology	4.02
Delta Electronics Inc	Information Technology	3.94
Renesas Electronics Corp	Information Technology	3.70
Murata Manufacturing Co Ltd	Information Technology	3.44
<b>Total</b>		<b>41.95</b>

Top 10/20/30 weights	%	Asset allocation	%
Top 10	41.95	Equity	96.0
Top 20	67.36	Cash	4.0
Top 30	85.78		

# Robeco Smart Mobility I USD

## Performance commentary

Based on transaction prices, the fund's return was 8.23%.

The portfolio delivered a very strong month, well ahead of the MSCI World. Leaders clustered around one thesis: electrification and AI-infrastructure demand converging into the same silicon, passives, power systems and test equipment. Power-semiconductor and analog names led (Infineon, STMicroelectronics, onsemi, Texas Instruments, Qualcomm) as turning auto and industrial bookings met structural data center demand. Infineon re-rated most clearly on a deepened NVIDIA AI-factory tie; STMicroelectronics rallied on improving auto demand, and Qualcomm posted record automotive revenue and its first hyperscaler win. The same convergence lifted Murata, TDK, Renesas, Chroma ATE and Delta Electronics. Laggards split in two: margin compression across the Chinese EV and autonomy complex (BYD, Leapmotor, Hesai, Horizon Robotics) amid the robotaxi-safety review, and the battery-materials chain (LG Chem, Yunnan Energy, Albemarle, SQM) squeezed by uneven adoption and lithium volatility. Advantest and Trainline fell on profit-taking and a UK-specific story.

## Market development

China kept setting penetration records (near 62.5% in May), even as volumes fell approximately 24% year-on-year. Europe accelerated, with April's BEV registrations up 37.7%. The standout was emerging markets, where the IEA's 2026 outlook confirmed a structural inflection: sales outside China rose approximately 80% in 2025 to almost 1.2 mln units, with affordable Chinese imports being the engine. Autonomy commercialization. Waymo grew its service area over 20% and raised USD 16 bln at a USD 126 bln valuation, yet paused freeway service after a vehicle entered a flooded road. In China, a safety review followed a Baidu outage. Tesla's FSD Supervised reached Lithuania – still Level 2, not Waymo's driverless autonomy.

## Expectation of fund manager

The underlying fundamentals (as reflected by the core themes addressed by the strategy) are very robust. Technology companies with strong and sustainable moats remain the focus of the strategy's investments. These companies focus on the development of high-voltage electric, low-voltage electronic and software-managed solutions that enable electrification, connectivity and autonomous driving. Other key enabling technologies include battery management systems, power inverters and artificial intelligence (AI). The strategy will also continue to seek exposure to the EV market as well as to companies helping to develop EV infrastructure worldwide. Continued momentum in electrification and autonomy will make 2026 a seminal year for Smart Mobility.

## Top 10 largest holdings

Infineon – leverages SiC and GaN power semiconductors to boost efficiency in traction inverters, on-board chargers and DC-DC converters, accelerating greener, smarter mobility; CATL – global leader in EV and energy-storage batteries, driving electrification through advances in cell chemistry, fast-charging and battery-as-a-service models; Texas Instruments – supplies analog and embedded processing semiconductors for automotive applications including motor control, BMS front ends, and in-vehicle networking; ST Microelectronics – provides SiC power devices, microcontrollers and sensors for traction systems, vehicle electrification and advanced driver assistance; Analog Devices – delivers precision sensing, power management and high-bandwidth connectivity chips that enable fast charging, zonal vehicle architectures and quiet, data-rich cabins.

## Sector allocation

The fund invests in companies exposed to structural growth trends of the 'Smart Mobility' theme. As a consequence, the portfolio is particularly invested in companies in the technology sector, followed by the industrial and consumer discretionary sectors.

## Regional allocation

The fund invests globally. Most exposure is to US-listed stocks, followed by China, Japan, the Eurozone, Switzerland, Taiwan, Chile and South Korea.

## Currency allocation

The fund has no currency hedges in place. This means the currency allocation is a reflection of the investments of the fund.

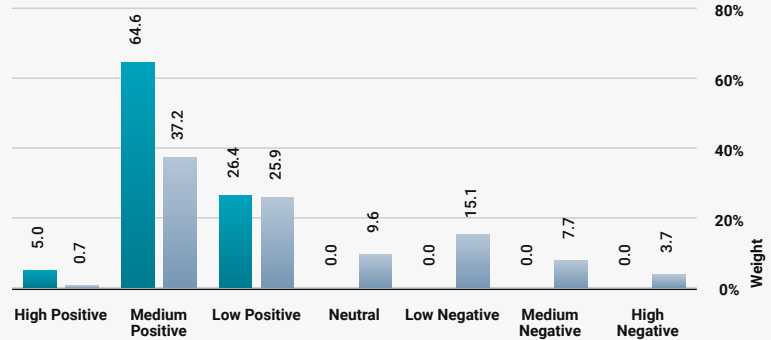
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# Robeco Smart Mobility I USD

- **Portfolio:** Robeco Smart Mobility
- **Index:** MSCI World Index TRN

## SDG Impact Alignment <sup>1</sup>

Source: Robeco



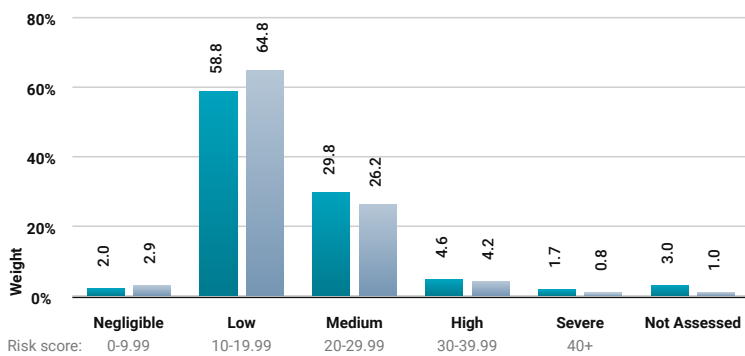
## Sustainalytics ESG Risk Rating <sup>2</sup>

Source: Sustainalytics

### Overall Risk Rating

5.0% worse ↘

Portfolio **19.5**  
Index **18.6**



## Exclusions <sup>3</sup>

Source: Robeco

### Total exposure

Portfolio **Not exposed**  
Index **4.1%**

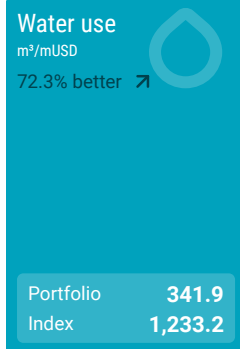
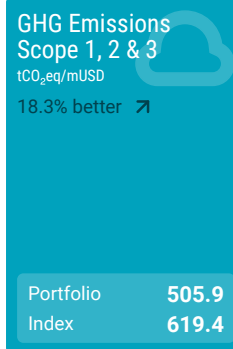
### Index Exposure to

- Behavior
- Fossil fuels
- Weapons
- Other products

## Environmental Footprint <sup>4</sup>

Carbon source: Robeco data based on Trucost data

Waste & water source: Robeco data based on Trucost data



## Engagement <sup>5</sup>

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	17.8%	7
Social	0.0%	0
Governance	5.0%	3
SDGs	0.0%	0
Voting Related	2.2%	1
Enhanced	0.0%	0
<b>Total</b>	<b>23.1%</b>	<b>10</b>

# Robeco Smart Mobility I USD

## ESG Important information

The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to invest should take into account all characteristics or objectives of the fund as described in the prospectus. The prospectus is available on request and free of charge on the Robeco website. The figures shown in the sustainability visuals are calculated on subfund level.

The fund has sustainable investment as its objective within the meaning of Article 9 of the European Sustainable Finance Disclosure Regulation. The fund furthes the decarbonization of the global transportation sector through investments in its electrification by investing in companies that advance the following UN Sustainable Development Goals (UN SDGs): Affordable and Clean Energy goal, Decent work and economic growth, Industry, innovation and infrastructure, Sustainable cities and communities, and Climate Action. The fund integrates ESG (Environmental, Social and Governance) factors in the investment process and applies sustainability indicators, including but not limited to Robeco's Good Governance policy, normative, activity-based and region-based exclusions, carbon reduction target and proxy voting.

## Reference

### 1. SDG Impact Alignment

This distribution across SDG scores shows the portfolio weight allocated to companies with a positive, negative and neutral impact alignment with the Sustainable Development Goals (SDG) based on Robeco's SDG Framework. The framework utilizes a three-step approach to assess a company's impact alignment with the relevant SDGs and assign a total SDG score. The score ranges from positive to negative impact alignment with levels from high, medium or low impact alignment. Only holdings mapped as corporates are included in the figures.

### 2. Sustainalytics ESG Risk Rating

The chart displays the portfolio's Sustainalytics ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The distribution across Sustainalytics ESG Risk levels chart shows the portfolio allocations broken into Sustainalytics' five ESG risk levels: negligible (0-10), low (10-20), medium (20-30), high (30-40) and severe (40+), providing an overview of portfolio exposure to the different ESG risk levels.

Only holdings mapped as corporates are included in the figures.

### 3. Exclusions

The charts display the degree of adherence to exclusion applied by Robeco. Thresholds are based on revenues unless otherwise indicated. For more information about the exclusion policy and which level applies, please refer to the Exclusion Policy and Exclusion List available on Robeco.com.

Source: Robeco. We use several data input sources such as Sustainalytics, RSPO (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions. Policy document available:

[Exclusion Policy](#)

### 4. Environmental Footprint

Environmental footprint expresses the total resource consumption of the portfolio per mUSD invested. Each assessed company's footprint is calculated by normalizing resources consumed by the company's enterprise value including cash (EVIC). We aggregate these figures to portfolio level using a weighted average, multiplying each assessed portfolio constituent's footprint by its respective position weight. The equivalent factors that are used for comparison between the portfolio and index (where applicable) represent European averages and are based on third-party sources combined with own estimates. As such, the figures presented are intended for illustrative purposes and are purely an indication. Only holdings mapped as corporates are included in the figures.

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### 5. Engagement

Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear and measurable improvement in a company's SDG contribution. Enhanced engagement is triggered by misconduct and focuses on companies severely breaching international standards. The report is based on all companies in the portfolio for which engagement activities have taken place during the past 12 months. Note that companies may be under engagement in multiple categories simultaneously. While the total portfolio exposure excludes double counting, it may not equal the sum of individual category exposures.

## Robeco Smart Mobility I USD

### Risk management

Risk management is fully integrated into the investment process to ensure that positions always meet the investment guidelines.

### Fiscal product treatment

The fund is established in Luxembourg and is subject to the Luxembourg tax laws and regulations. The fund is not liable to pay any corporation, income, dividend or capital gains tax in Luxembourg. The fund is subject to an annual subscription tax ('tax d'abonnement') in Luxembourg, which amounts to 0.01% of the net asset value of the fund. This tax is included in the net asset value of the fund. The fund can in principle use the Luxembourg treaty network to partially recover any withholding tax on its income.

### Dividend policy

In principle the fund does not intend to distribute dividend and so both the income earned by the fund and its overall performance are reflected in its share price.

### Registered in

Austria, Belgium, Finland, France, Germany, Ireland, Italy, Liechtenstein, Netherlands, Singapore, Spain, Sweden, Switzerland, United Kingdom

### Currency policy

The fund is allowed to pursue an active currency policy to generate extra returns and can engage in currency hedging transactions.

### Febelfin disclaimer

The fact that the sub-fund has obtained this label does not mean that it meets your personal sustainability goals or that the label is in line with requirements arising from any future national or European rules. The label obtained is valid for one year and subject to annual reappraisal. For further information on this label, please visit [www.towardssustainability.be](http://www.towardssustainability.be).



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## Robeco Smart Mobility I USD

### Important information – Capital at risk

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## Robeco Smart Mobility I USD

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