

# Robeco Smart Materials I EUR

Scarce resources, abundant investment opportunities

**ASSET CLASS**

Equities

**ISIN**

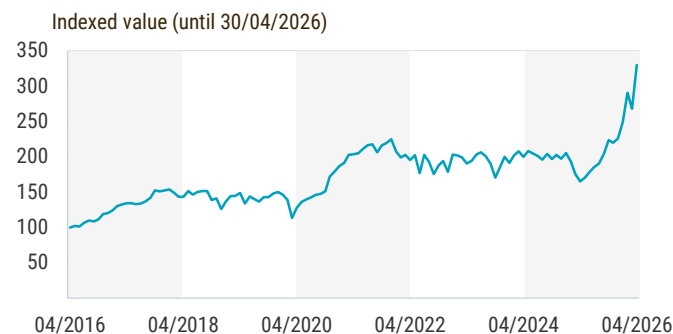
LU2145464777

**BENCHMARK (BM)**

MSCI World Index (Net Return, EUR)

**Performance**

● Fund (FD)



Period	Fund %	BM %	Calendar year	Fund %	BM %
1 M	23.15	7.64	2025	14.49	6.77
3 M	32.52	4.83	2024	-1.43	26.60
YTD	46.22	5.80	2023	12.03	19.60
1 Year	99.77	25.16	2022	-20.63	-12.78
2 Years	28.42	14.91	2021	25.43	31.07
3 Years	20.12	17.30			
5 Years	10.12	11.87			
10 Years	12.69	12.38			
Since 10/2006	8.91	8.89			

**Past performance is no guarantee of future results. The value of your investments may fluctuate.** All figures in EUR. 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 Materials I EUR.

**TOTAL SIZE OF FUND**

EUR 633,174,630

**SIZE OF SHARE CLASS**

EUR 185,891,777

**SHARE CLASS CURRENCY**

EUR

**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 Materials is an actively managed fund that invests into solutions to the resource scarcity challenge such as innovative materials and process technologies. 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, Mutlu Gundogan CFA

**Fund price**

30/04/2026	EUR	660.88
High YTD (24/04/2026)	EUR	681.05
Low YTD (02/01/2026)	EUR	483.06

**Fees**

	%
Management fee	0.80
Performance fee	None
Service fee	0.12
Ongoing charges	0.98

**Fund codes**

ISIN	LU2145464777
Bloomberg	RSSMIEU LX
Sedol	BMTQRF6
WKN	A2QBUM
Valoren	55753273

**Legal status**

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

**Changes**

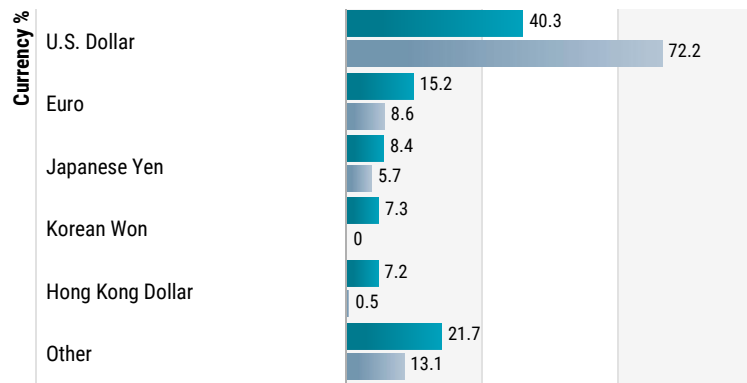
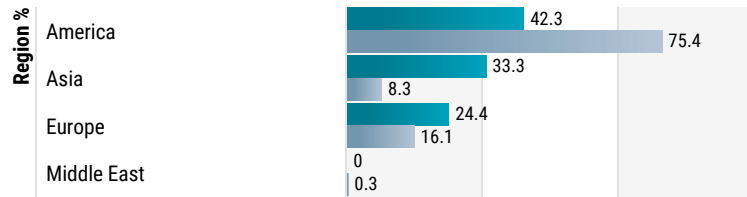
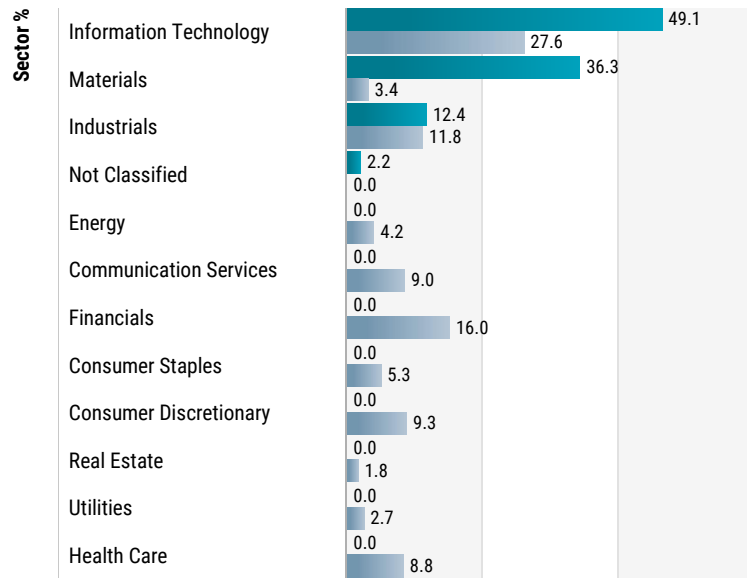
This share class shows performance information prior to its launch date. On the launch date of this share class, the fund absorbed Multipartner SICAV - Robeco Smart Materials Fund. Performance prior to the launch date has been simulated on the basis of the past performance of the absorbed fund that had 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 Materials I EUR

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



Top 10 largest holdings	Sector	%
Samsung Electro-Mechanics Co Ltd	Information Technology	6.04
Onto Innovation Inc	Information Technology	4.35
Viavi Solutions Inc	Information Technology	4.13
Corning Inc	Information Technology	3.96
Chroma ATE Inc	Information Technology	3.80
Teradyne Inc	Information Technology	3.67
Aura Minerals Inc	Materials	3.41
APERAM SA	Materials	3.37
Sociedad Quimica y Minera de C ADR	Materials	3.25
ARM Holdings PLC ADR	Information Technology	3.16
<b>Total</b>		<b>39.13</b>

Top 10/20/30 weights	%	Asset allocation	%
Top 10	39.13	Equity	96.4
Top 20	66.21	Cash	3.6
Top 30	83.90		

Characteristics	Fund	BM
Number of Holdings	47	1,310
Outstanding Shares	270,182	

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	18.15	15.49
Information ratio	0.19	-0.07
Alpha (%)	-2.02	-3.31
Beta	1.51	1.41
Max. monthly gain (%)	23.44	23.44
Max. monthly loss (%)	-10.66	-12.29
Standard deviation (%)	24.39	23.70
Sharpe ratio	0.73	0.38

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")

# Robeco Smart Materials I EUR

## Performance commentary

Based on transaction prices, the fund's return was 23.15%.

The portfolio outperformed very strongly in April, with gains broad-based across both clusters. Within Advanced Materials, Samsung Electro-Mechanics more than doubled on a sustained MLCC cycle upswing driven by AI server demand, while Corning advanced on hyperscale connectivity. JX Advanced Metals and Aperam led Transition Metals on improved value-added metals sentiment, and Neo Performance Materials gained on Western rare-earth supply chain focus. Umicore contributed through recycling exposure, CATL advanced on dual EV/storage positioning, and Rockwool was the sole detractor on weak European construction. In Smart Manufacturing, the AI capex cycle drove broad strength: Viavi rallied on optical test demand for high-speed transceivers, Chroma ATE surged on record results from AI power testers and system-level testing, Delta Electronics hit record margins on AI server power and cooling, and Yaskawa rebounded on semiconductor-driven automation orders. Arm Holdings rallied on rising CPU-to-GPU ratios in AI clusters, and Cadence gained on broad EDA demand.

## Market development

April's Smart Materials landscape was shaped by three reinforcing forces: the energy shock accelerating mineral demand, AI infrastructure broadening into physical materials, and resource nationalism constraining supply. Lithium surged approximately 50% year-to-date to approximately USD 24,500/t, as rising oil reinforced the EV cost advantage, Beijing committed to doubling EV charging capacity by 2027, and data center operators emerged as new lithium buyers for grid-scale storage. Copper held firm near USD 12,000/t on mine supply constraints and rare earths remained in deficit for magnet-grade materials. The AI picks-and-shovels theme intensified as Q1 earnings confirmed that power, thermal and testing technologies serving EVs are now equally critical to AI infrastructure – with testing equipment makers surging on demand for tools qualifying high-speed optical and 800V architectures used in both data centers and EVs. Western governments continued tightening their critical minerals policy, with the US calling on allies to accept a "national security premium" for non-Chinese sourcing – underscoring how these three forces are converging to tighten mineral markets across Smart Materials value chains.

## Expectation of fund manager

2026 offers a supportive environment for smart materials, defined by the combination of a gradually improving industrial cycle and powerful, persistent structural investment trends. Companies positioned at the intersection of electrification, automation, resource efficiency, and circularity are likely to see durable demand, while valuation dispersion and macro uncertainty will require disciplined, bottom-up portfolio construction. Momentum for critical minerals has been strong and continues to look very attractive.

## Top 10 largest holdings

Samsung Electro-Mechanics – high-end electronic components (MLCCs, substrates) leveraged to autos and AI hardware; Onto Innovation – metrology tools for advanced and AI chip packaging; Viavi Solutions – optical test instruments for fiber and AI data center networks; Corning – specialty glass and optical ceramics; Chroma ATE – test equipment for power electronics, batteries, and EV drivetrains; Teradyne – testers for AI and auto semiconductors; Aura Minerals – gold-copper producer supplying conductive metals for electrification; Aperam – specialty stainless and electrical steel for EV motors and renewable energy; SQM – lithium producer for EV batteries and energy storage; Arm Holdings – energy-efficient chip IP underpinning AI compute, automotive electronics, and the IoT.

## Sector allocation

The strategy is based on bottom-up stock selection. The sectors that make up the majority of the investable universe are information technology, industrials and materials.

## Regional allocation

The weight of Europe has declined to include more North America recently, but the strategy is based on bottom-up stock selection.

## Currency allocation

The strategy is based on bottom-up stock selection.

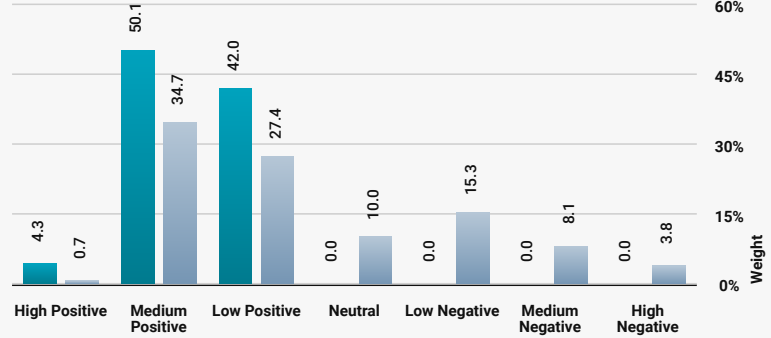
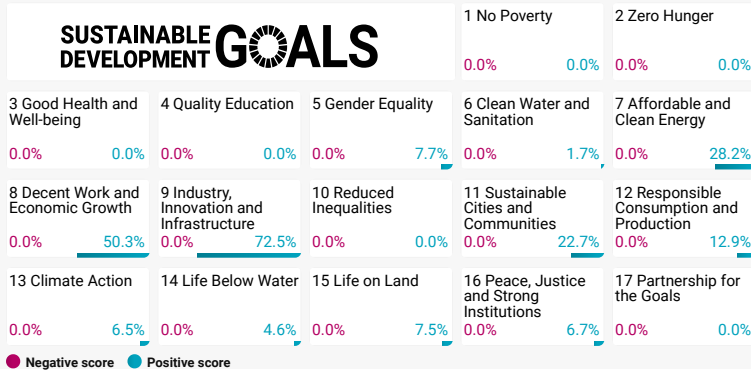
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# Robeco Smart Materials I EUR

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

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

Source: Robeco



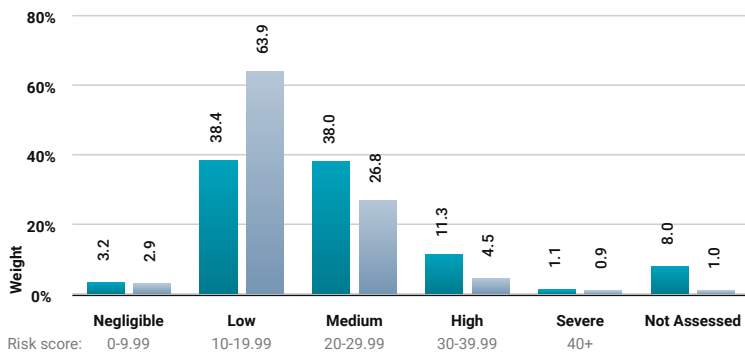
## Sustainalytics ESG Risk Rating <sup>2</sup>

Source: Sustainalytics

### Overall Risk Rating

13.7% worse ↘

Portfolio **21.3**  
Index **18.7**



## Exclusions <sup>3</sup>

Source: Robeco

### Total exposure

Portfolio **Not exposed**  
Index **4.2%**

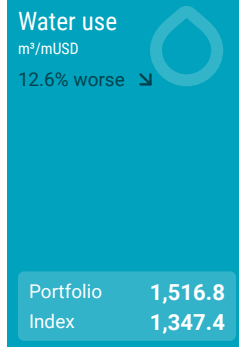
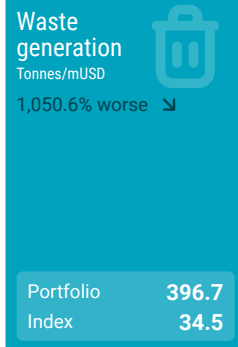
### Index Exposure to

- 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	6.8%	3
Social	1.6%	1
Governance	3.2%	3
SDGs	0.0%	0
Voting Related	0.0%	0
Enhanced	0.0%	0
<b>Total</b>	<b>11.6%</b>	<b>7</b>

# Robeco Smart Materials I EUR

## 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 fosters solutions to reduce resource intensity in the economy by investing in more efficient, scalable materials that have lower emissions over the lifetime, mainly investing in companies that advance the UN Sustainable Development Goals (SDGs): Decent Work and Economic Growth, Industry, Innovation and Infrastructure, Sustainable Cities and Communities, and Responsible Consumption and Production and Climate Action. The fund integrates ESG (Environmental, Social and Governance) factors in the investment process and applies Robeco's Good Governance policy. The fund applies sustainability indicators, including but not limited to, 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 Materials I EUR

### Risk management

Risk management is fully integrated into the investment process to ensure that positions always meet predefined 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 Materials I EUR

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## Robeco Smart Materials I EUR

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