Factsheet | Figures as of 31-03-2026

Robeco Smart Materials I GBP

Robeco Smart Materials is an actively managed fund that invests into solutions to the resource scarcity challenge such as innovative materials and process technologies that use less or substitute resources, are more scalable, deliver efficiency gains and enable more circular systems. This includes companies that provide technologies, products or services relating to the extraction, transformation or efficient processing of innovative materials, technologies enabling more automation and efficiency in industrial manufacturing as well as the recycling and reuse of materials. 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 fund's objective is also to achieve a better return than the Benchmark. 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.

Pieter Busscher CFA, Mutlu Gundogan CFA
Fund manager since 01-04-2009

Performance

	Fund	Index
1 m	-8.31%	-4.54%
3 m	18.82%	-1.65%
Ytd	18.82%	-1.65%
1 Year	59.45%	16.38%
2 Years	14.81%	10.42%
3 Years	10.21%	14.29%
5 Years	6.30%	11.27%
10 Years	11.61%	12.77%
Since 07-2015	11.09%	12.24%

Annualized (for periods longer than one year)
Note: due to a difference in measurement period between the fund and the index, performance differences may arise. For further info, see last page.

Calendar year performance

	Fund	Index
2025	20.91%	12.75%
2024	-5.95%	20.79%
2023	9.41%	16.81%
2022	-16.13%	-7.83%
2021	17.65%	22.94%
2023-2025	7.55%	16.74%
2021-2025	4.19%	12.51%

Annualized (years)

Past performance is no guarantee of future results. The value of your investments may fluctuate. 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. Performance since inception is as of the first full month. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices.

Index

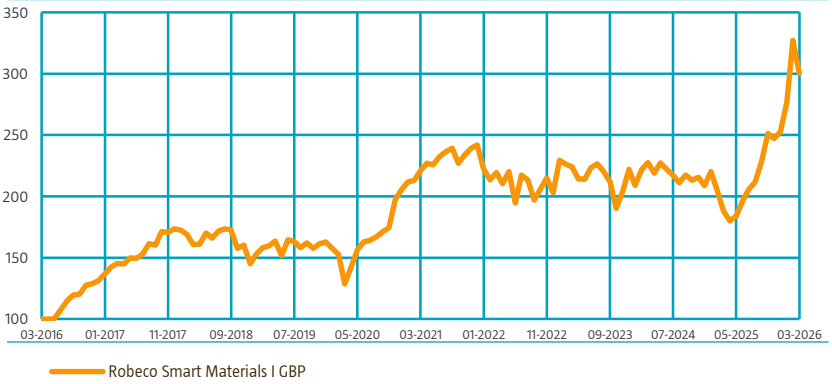
MSCI World Index TRN

General facts

Morningstar	★★
Type of fund	Equities
Currency	GBP
Total size of fund	GBP 411,102,081
Size of share class	GBP 36,734,845
Outstanding shares	118,672
1st quotation date	29-10-2020
Close financial year	31-12
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Performance

Indexed value (until 31-03-2026) - Source: Robeco



Performance

Based on transaction prices, the fund's return was -8.31%.
The portfolio underperformed versus the benchmark in March, but staged a meaningful rebound in the final week as energy-transition and AI-infrastructure names regained momentum. On the positive side, Viavi Solutions led on raised guidance and data center test demand, followed by ARM Holdings on record royalty growth and its broadening AI opportunity. SQM advanced on the lithium recovery and analyst upgrades, IMCD on improving distribution sentiment, and Chroma ATE on AI-server testing demand. CATL edged higher despite debate around battery export economics, while Albemarle rallied on the firmer lithium tone and Aura Minerals contributed on precious metals strength. On the negative side, Hudbay was the largest detractor as copper miners gave back gains despite elevated spot prices, followed by Aperam on steel weakness and Neo Performance on profit-taking after its rare earth rally. Geekplus and Innoscience reflected continued derating across robotics and GaN names. Impala Platinum, Voestalpine, and Ero Copper detracted on metals volatility linked to the Iran conflict, while Hesai sold off sharply as investors questioned lidar valuation multiples in a risk-off environment.

Market development

In March, the Iran conflict dominated as Brent crude spiked to USD 119 per barrel, adding a risk premium to tight commodity markets while strengthening the energy transition case. Copper remained near record levels around USD 12,200 per tonne on mine disruption fallout, US tariff stockpiling, and unprecedented zero smelter treatment charges. Lithium sentiment improved as SQM reported record volumes and guided for 25% demand growth, while the oil shock reinforced ICE-to-EV switching. Rare earth and hafnium pricing benefited from rising defense and aerospace demand. The copper-to-optical transition gained momentum at OFC 2026, where the first co-packaged optics deployments and Meta's USD 6 billion Corning fiber deal confirmed structural demand for specialty glass and silicon photonics. TSMC's advanced node expansion and surging AI-driven test intensity continued to underpin semiconductor equipment demand.

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 positions

Onto Innovation – metrology tools boosting yields in advanced and AI chip packaging; Aura Minerals – gold-copper producer supplying conductive metals for electrified transport and renewables; Corning – specialty glass and optical ceramics; Teradyne – testers for AI and auto semiconductors; Viavi Solutions – optical test instruments enabling fiber infrastructure deployment for AI data centers and high-speed networks. Samsung Electro-Mechanics – high-end electronic components (MLCCs, substrates, camera modules) leveraged to smartphones, autos, and AI/compute hardware. SQM – lithium producer supplying battery-grade materials essential to EV and energy storage growth; Lumentum – photonics enabler for AI/data center connectivity (lasers + coherent optics) powering faster, more efficient networks. Umicore - leading metals recycler. Hudbay Minerals – copper miner geared to EV grids;

Fund price

31-03-26	GBP	309.55
High Ytd (25-02-26)	GBP	340.32
Low Ytd (02-01-26)	GBP	266.63

Fees

Management fee	0.80%
Performance fee	None
Service fee	0.12%

Legal status

Investment company with variable capital incorporated under Luxembourg law (SICAV)

Issue structure	Open-end
UCITS V	Yes
Share class	I GBP

This fund is a subfund of Robeco Capital Growth Funds, SICAV.

Registered in

Austria, Finland, France, Germany, Ireland, 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.

Risk management

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

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.

Fund codes

ISIN	LU2145464850
Bloomberg	RSSMIGA LX
Sedol	BMF7CK3
WKN	A2QD20
Valoren	55753283

Top 10 largest positions

Holdings	Sector	%
Onto Innovation Inc	Semiconductors & Semiconductor Equipment	4.50
Aura Minerals Inc	Metals & Mining	4.46
Corning Inc	Electronic Equipment, Instruments & Components	4.43
Teradyne Inc	Semiconductors & Semiconductor Equipment	4.29
Viavi Solutions Inc	Communications Equipment	4.20
Samsung Electro-Mechanics Co Ltd	Electronic Equipment, Instruments & Components	3.89
Sociedad Quimica y Minera de C ADR	Chemicals	3.88
Lumentum Holdings Inc	Communications Equipment	3.61
Umicore SA	Chemicals	3.61
Hudbay Minerals Inc	Metals & Mining	3.60
Total		**40.47**

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.

Top 10/20/30 weights

TOP 10	40.47%
TOP 20	70.48%
TOP 30	88.18%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	15.92	13.77
Information ratio	-0.23	-0.31
Sharpe ratio	0.28	0.17
Alpha (%)	-5.89	-5.72
Beta	1.48	1.42
Standard deviation	21.42	20.67
Max. monthly gain (%)	17.47	17.47
Max. monthly loss (%)	-10.29	-11.17

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	14	22
Hit ratio (%)	38.9	36.7
Months Bull market	24	38
Months outperformance Bull	12	18
Hit ratio Bull (%)	50.0	47.4
Months Bear market	12	22
Months Outperformance Bear	2	4
Hit ratio Bear (%)	16.7	18.2

Above mentioned ratios are based on gross of fees returns.

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

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.

Asset Allocation

Asset allocation	
Equity	98.0%
Cash	2.0%

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.

Sector allocation		Deviation index
Metals & Mining	26.1%	24.3%
Electronic Equipment, Instruments & Components	18.5%	17.5%
Semiconductors & Semiconductor Equipment	17.1%	5.7%
Chemicals	14.0%	12.6%
Communications Equipment	7.8%	6.9%
Machinery	4.4%	2.2%
Electrical Equipment	4.3%	2.7%
Trading Companies & Distributors	3.2%	2.3%
Software	2.9%	-3.2%
Not Classified	1.7%	1.7%
Professional Services	0.2%	-0.4%
Auto Components	0.0%	-0.2%
Other	0.0%	-72.0%

Regional allocation

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

Regional allocation		Deviation index
America	47.5%	-27.3%
Asia	27.9%	19.5%
Europe	23.7%	7.2%
Africa	1.0%	1.0%
Middle East	0.0%	-0.3%

Currency allocation

The strategy is based on bottom-up stock selection.

Currency allocation		Deviation index
U.S. Dollar	41.6%	-29.9%
Euro	16.3%	7.6%
Japanese Yen	8.3%	2.6%
Taiwan Dollar	6.2%	6.2%
Hong Kong Dollar	5.7%	5.2%
Canadian Dollar	5.7%	2.1%
Korean Won	3.8%	3.8%
Chilean Peso	3.8%	3.8%
Swedish Kroner	3.2%	2.4%
Chinese Renminbi (Yuan)	2.0%	2.0%
Australian Dollar	1.4%	-0.3%
South African Rand	1.0%	1.0%
Other	1.0%	-6.5%

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%.

ESG Important information

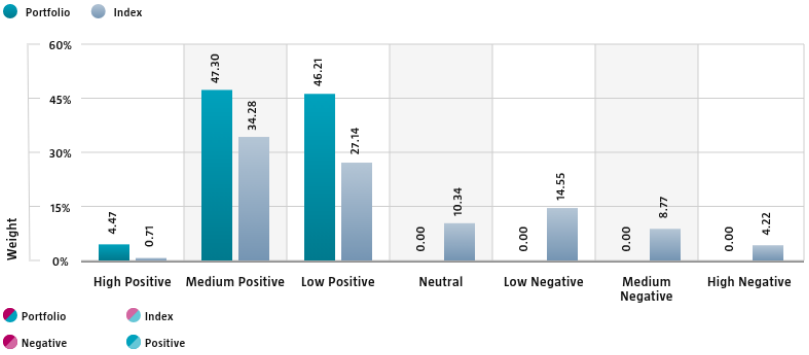
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to 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.

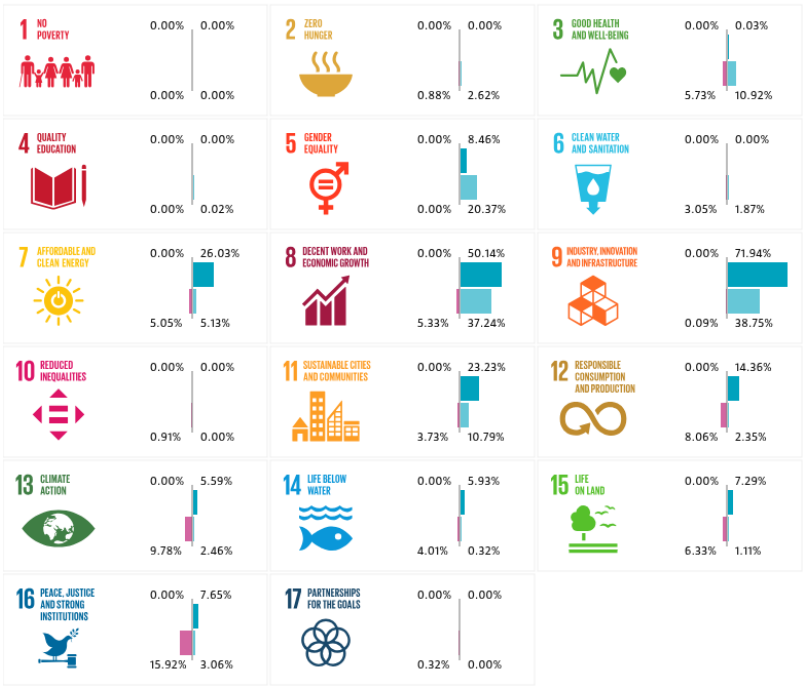
Sustainability

The fund's sustainable investment objective is to help mitigate the resource scarcity challenge within industries while supporting economic growth. Resource scarcity and sustainability considerations are incorporated in the investment process by the means of a target universe definition, exclusions, ESG integration, a carbon footprint target and voting. The fund only invests in companies that have a significant thematic fit as per Robeco's thematic universe methodology. Through screening on both Robeco's internally developed SDG Framework and Robeco's exclusion policy, the fund does not invest in issuers that have a negative impact on the SDGs, are in breach of international norms or where products have been deemed controversial. Financially material ESG factors are integrated in the bottom-up fundamental investment analysis to assess existing and potential ESG risks and opportunities. The fund's weighted carbon footprint will be equal to or better than that of its Climate Transition Benchmark. In addition, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to exclusion. Lastly, the fund makes use of shareholder rights and applies proxy voting in accordance with Robeco's proxy voting policy.
For more information please visit the sustainability-related disclosures.
The index used for all sustainability visuals is based on MSCI World Index TRN.

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. This results in a 7-step scale from -3 to +3. For comparison, index figures are provided alongside that of the portfolio. Only holdings mapped as corporates are included in the figures.
Use of the United Nations Sustainable Development Goals (SDG) logos, including the colour wheel, and icons shall only serve explanatory and illustrative purposes and may not be interpreted as an endorsement by the United Nations of this entity, or the product(s) or service(s) mentioned in this document. The opinions or interpretations shown in this document hence do not reflect the opinion or interpretations of the United Nations.

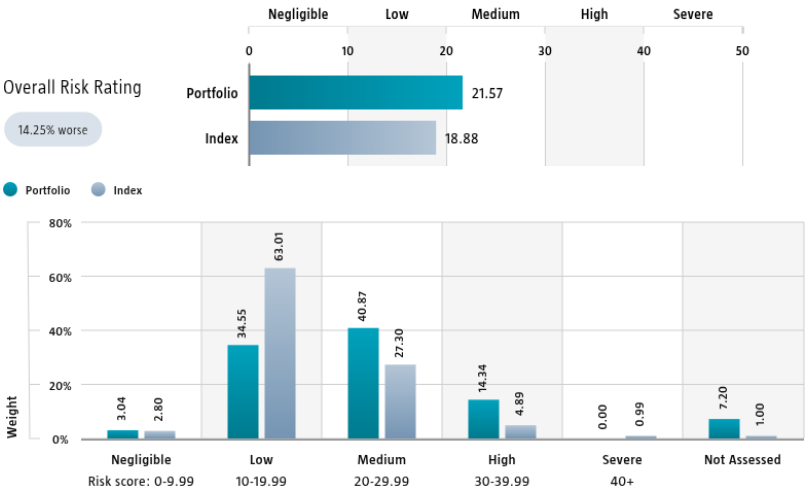




Source: Robeco. Data derived from internal processes.

Sustainalytics ESG Risk Rating

The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's 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. Index scores are provided alongside the portfolio scores, highlighting the portfolio's ESG risk level compared to the index.
Only holdings mapped as corporates are included in the figures.



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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. For comparison, index footprints are shown besides that of the portfolio. The equivalent factors that are used for comparison between the portfolio and index 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.

Source: Robeco data based on Trucost data. *

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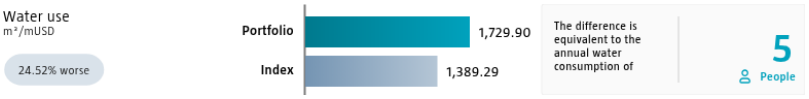

Source: Robeco data based on Trucost data. *

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Engagement

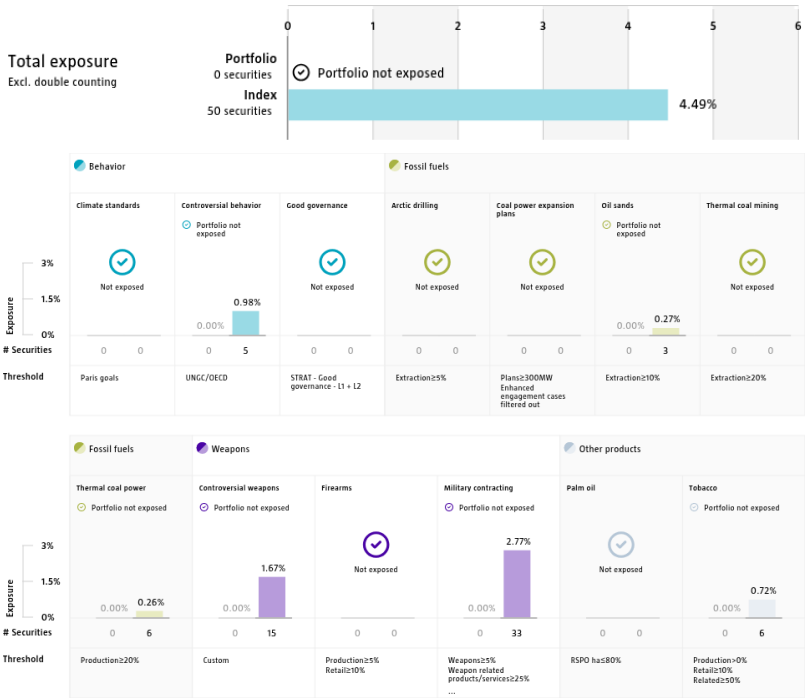
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear and measurable improvement in a company's SDG contribution. Enhanced engagement is triggered by misconduct and focuses on companies severely breaching internationals 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.

	Portfolio exposure	# companies engaged with	# activities with companies engaged with
Total (* excluding double counting)	12.55%	7	36
Environmental	8.39%	3	14
Social	0.97%	1	3
Governance	3.18%	3	18
Sustainable Development Goals	0.00%	0	0
Voting Related	1.22%	1	1
Enhanced	0.00%	0	0

Source: Robeco. Data derived from internal processes.

Exclusions

The Exclusions charts display the degree of adherence to exclusion applied by Robeco. For reference, index exposures are shown beside that of the portfolio. 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: We use several data sources such as Sustainalytics, RSPO (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions; further policy document available Exclusion Policy

Investment policy

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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.

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.
- Sustainability risk factors may negatively impact investment returns. This fund has a sustainable investment objective.

Fund manager's CV

Pieter Busscher is Portfolio Manager of the Robeco Smart Materials and Robeco Smart Mobility strategies and member of the Thematic Investing team. He started at Robeco in 2007 as a Deputy Portfolio Manager for the Sustainable Water strategy. Pieter became the Portfolio Manager for Smart Materials in 2009; for Smart Mobility he had been Deputy Portfolio for since strategy launch in 2018 and took over the portfolio management responsibilities in 2021. He began his career at Credit Suisse Asset Management in Zurich in 2006. He graduated from the International Business at RSM Erasmus University (Bachelor), the Banking and Finance at the University of St. Gallen (Master) and is a CFA® Charterholder. Mutlu Gundogan is Co-Portfolio manager of the Robeco Smart Materials strategy and member of the Thematic Investing team. Prior to joining in 2021, he worked at ABN AMRO – ODDO BHF as a sell-side equity analyst, covering the European Chemicals sector. Before that, he worked as a sell-side analyst at ABN AMRO and Royal Bank of Scotland covering the Materials, Industrials, and Health Care sectors. He started his career in 2003 at Kempen & Co., where he covered the Industrials, Consumer Staples, and Health Care sectors. Mutlu holds a Master's in Business Administration from Vrije Universiteit Amsterdam. He is a CFA® Charterholder.

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.

Sustainability images

The figures shown in the sustainability visuals are calculated on subfund level.

MSCI disclaimer

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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.

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Important information – Capital at risk

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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. The performance data do not take account of the commissions and costs incurred when trading securities in client portfolios or for the issue and redemption of units. Unless otherwise stated, performances are i) net of fees based on transaction prices and ii) with dividends reinvested. Please refer to the prospectus of the Funds for further details. Performance is quoted net of investment management fees. The ongoing charges mentioned in this document are the ones stated in the Fund's latest annual report at closing date of the last calendar year. 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