For professional investors only. This is a marketing communication.

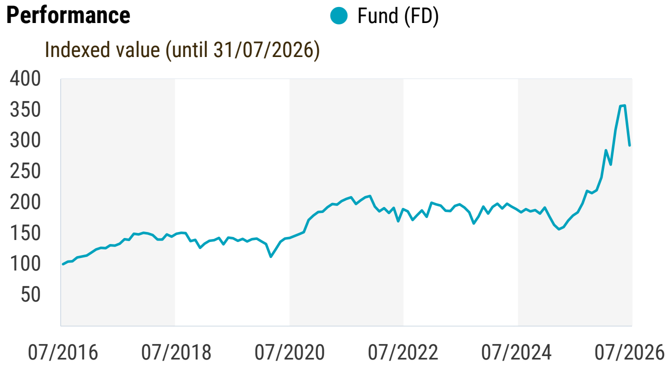
Factsheet | Figures as of 31 July 2026

# Robeco Smart Materials I GBP

Scarce resources, abundant investment opportunities

| ASSET CLASS | ISIN | BENCHMARK (BM) |
|---|---|---|
| Equities | LU2145464850 | MSCI All Country World Index (Net Return, GBP) |

## Performance




| Period | Fund % | BM % |
|---|---|---|
| 1 M | -18.14 | -0.83 |
| 3 M | -7.91 | 5.39 |
| YTD | 33.12 | 10.24 |
| 1 Year | 63.37 | 18.45 |
| 2 Years | 24.40 | 15.34 |
| 3 Years | 14.04 | 16.40 |
| 5 Years | 7.30 | 11.93 |
| 10 Years | 11.34 | 12.58 |
| Since 03/07/2015 | 11.88 | 13.00 |

| Calendar year | Fund % | BM % |
|---|---|---|
| 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 |

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

| TOTAL SIZE OF FUND | SIZE OF SHARE CLASS | SHARE CLASS CURRENCY | CLOSE FINANCIAL YEAR |
|---|---|---|---|
| GBP 568,264,845 | GBP 42,111,723 | GBP | 31/12 |
| **DAILY TRADABLE** | **DIVIDEND PAYING** | **INCEPTION DATE** | **MANAGEMENT COMPANY** |
| Yes | No | 29/10/2020 | 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.

## Fund management

Pieter Busscher CFA, Mutlu Gundogan CFA

| Fund price | | |
|---|---|---|
| 31/07/2026 | GBP | 346.83 |
| High YTD (22/06/2026) | GBP | 437.27 |
| Low YTD (02/01/2026) | GBP | 266.63 |

| Fees | % |
|---|---|
| Management fee | 0.80 |
| Performance fee | None |
| Service fee | 0.12 |
| Ongoing charges | 0.93 |

| Fund codes | |
|---|---|
| ISIN | LU2145464850 |
| Bloomberg | RSSMIGA LX |
| Sedol | BMF7CK3 |
| WKN | A2QD20 |
| Valoren | 55753283 |

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

## Changes

On the launch date, 29 October 2020, 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. With effect from 16 July 2026, the benchmark has been changed from MSCI World Index to MSCI All Country World Index.

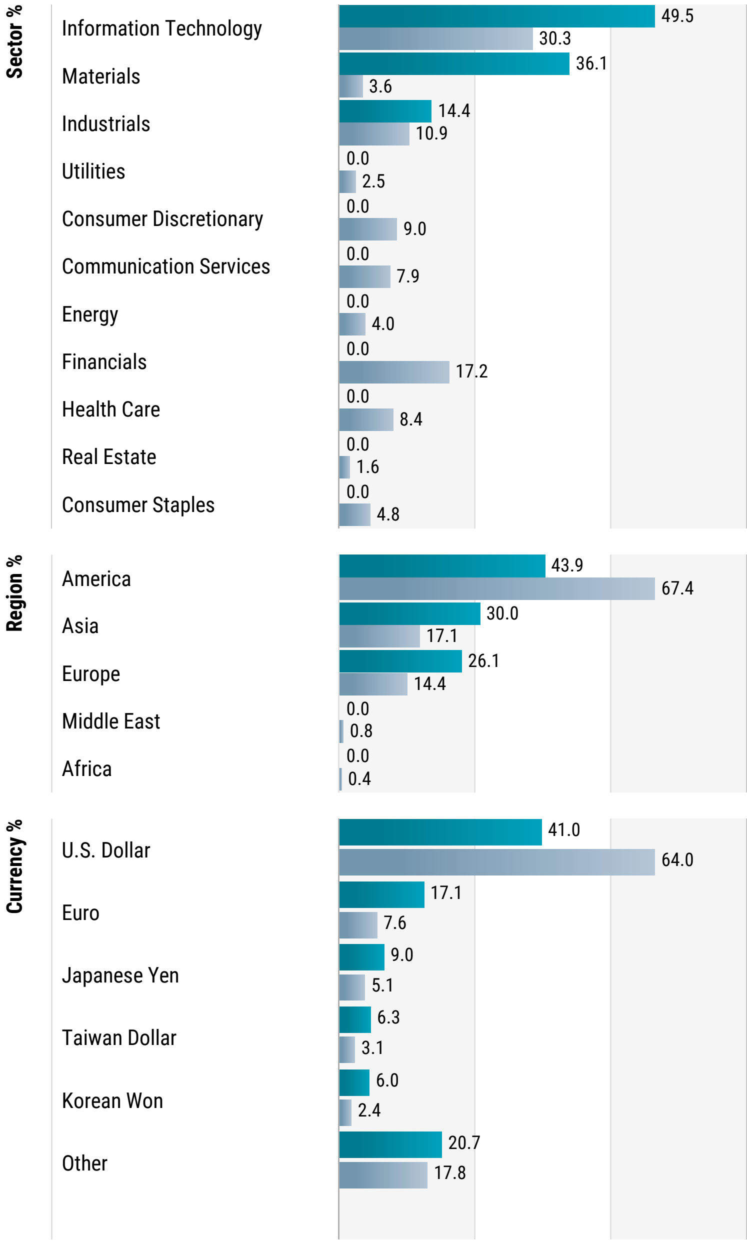
## Key risks

- 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 GBP

ROBECO
The Investment Engineers

**Fund** : Robeco Smart Materials I GBP
**Benchmark (BM)**: MSCI All Country World Index (Net Return, GBP)




| Top 10/20/30 weights | % |
|---|---|
| Top 10 | 36.34 |
| Top 20 | 62.65 |
| Top 30 | 81.01 |

| Asset allocation | % |
|---|---|
| Equity | 98.8 |
| Cash | 1.2 |

| Characteristics | Fund | BM |
|---|---|---|
| Number of Holdings | 49 | 2,460 |
| Outstanding Shares | 121,418 | - |

| Key risk figures | 3 Yrs | 5 Yrs |
|---|---|---|
| Tracking error ex-post (%) | 21.30 | 17.69 |
| Information ratio | -0.06 | -0.20 |
| Alpha (%) | -7.27 | -6.22 |
| Beta | 1.84 | 1.65 |
| Max. monthly gain (%) | 21.96 | 21.96 |
| Max. monthly loss (%) | -17.64 | -17.64 |
| Standard deviation (%) | 27.80 | 24.93 |
| Sharpe ratio | 0.38 | 0.19 |

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 | % |
|---|---|---|
| Onto Innovation Inc | Information Technology | 4.41 |
| Teradyne Inc | Information Technology | 4.24 |
| Viavi Solutions Inc | Information Technology | 3.68 |
| Samsung Electro-Mechanics Co Ltd | Information Technology | 3.59 |
| Hudbay Minerals Inc | Materials | 3.58 |
| Chroma ATE Inc | Information Technology | 3.52 |
| Umicore SA | Materials | 3.40 |
| Corning Inc | Information Technology | 3.38 |
| Neo Performance Materials Inc | Materials | 3.29 |
| APERAM SA | Materials | 3.25 |
| **Total** | | **36.34** |

**Performance commentary**
Based on transaction prices, the fund's return was -18.14%.

July was characterized by a sharp reversal in market leadership, with AI-related equities and semiconductor value chains experiencing significant weakness after an exceptionally strong first half of the year. Advanced Materials detracted, primarily due to weakness in Samsung Electro-Mechanics, Corning and several transition-metal holdings, while positive contributions from Umicore, ARE Holdings and CATL provided only partial support. Smart Manufacturing also declined, as investors reassessed valuations across semiconductor equipment, industrial technology and AI-related automation companies. The sell-off was driven more by valuation compression and profit-taking than by changes in underlying fundamentals.

**Market development**
Investors shifted focus from AI demand to AI returns, triggering a broad correction across the technology value chain. Concerns around hyperscaler capital spending, AI monetization, rising bond yields and increasing competition from Chinese AI models led to profit-taking across many of the market's strongest performers. Semiconductor stocks experienced their weakest month in years, momentum strategies sold off sharply and Asian technology markets came under particular pressure. Importantly, the correction was driven by a reassessment of expectations and positioning rather than a deterioration in fundamentals. Hyperscaler capex plans continue to increase, data center construction remains robust and demand for advanced semiconductors, optical connectivity, power infrastructure and related technologies remains healthy. Corporate earnings generally exceeded expectations, supporting the view that July represented a valuation and positioning reset rather than a change in the long-term investment case.

**Expectation of fund manager**
While near-term volatility may persist, we remain constructive on the investment outlook. The recent correction has shifted the market debate from AI demand toward investment returns, resulting in a broad valuation reset across the sector. However, hyperscalers continue to expand data center infrastructure, semiconductor complexity continues to increase and demand for advanced packaging, optical connectivity, power management and critical materials remains robust. We therefore believe the long-term investment case for AI, electrification, industrial automation and resource efficiency remains intact and that the recent correction has created attractive opportunities in several high-conviction holdings.

**Top 10 largest holdings**
Onto Innovation – semiconductor metrology and process control enabling advanced chip packaging and yield improvement; Teradyne – semiconductor testing and industrial automation; Viavi Solutions – optical test and network assurance solutions for AI data center infrastructure; Samsung Electro-Mechanics – MLCCs and advanced electronic components for AI servers and high-end electronics; Hudbay Minerals – copper producer leveraged to electrification and infrastructure demand; Chroma ATE – testing solutions for power electronics, semiconductors and AI infrastructure; Umicore – recycling and circular materials solutions; Corning – specialty glass and optical connectivity materials; Neo Performance Materials – rare-earth materials and magnetic solutions; Aperam – specialty stainless and electrical steels used in electrification and renewable energy applications.

**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 Asia recently, but the strategy is based on bottom-up stock selection.

**Currency allocation**
The strategy is based on bottom-up stock selection.

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

# Robeco Smart Materials I GBP

- **Portfolio:** Robeco Smart Materials
- **Index:** MSCI All Country World Index

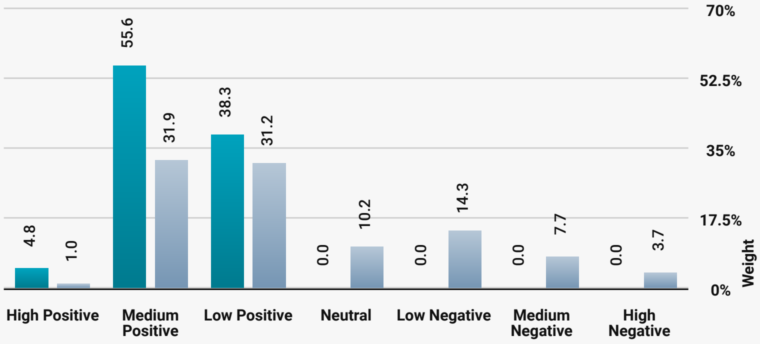
## SDG Impact Alignment[1]

Source: Robeco

SUSTAINABLE DEVELOPMENT GOALS

| SDG | Negative score | Positive score |
|---|---|---|
| 1 No Poverty | 0.0% | 0.0% |
| 2 Zero Hunger | 0.0% | 0.0% |
| 3 Good Health and Well-being | 0.0% | 0.0% |
| 4 Quality Education | 0.0% | 0.0% |
| 5 Gender Equality | 0.0% | 13.4% |
| 6 Clean Water and Sanitation | 0.0% | 2.2% |
| 7 Affordable and Clean Energy | 0.0% | 31.4% |
| 8 Decent Work and Economic Growth | 0.0% | 50.8% |
| 9 Industry, Innovation and Infrastructure | 0.0% | 74.1% |
| 10 Reduced Inequalities | 0.0% | 0.0% |
| 11 Sustainable Cities and Communities | 0.0% | 25.3% |
| 12 Responsible Consumption and Production | 0.0% | 13.5% |
| 13 Climate Action | 0.0% | 11.0% |
| 14 Life Below Water | 0.0% | 4.9% |
| 15 Life on Land | 0.0% | 12.2% |
| 16 Peace, Justice and Strong Institutions | 0.0% | 6.2% |
| 17 Partnership for the Goals | 0.0% | 0.0% |

Negative score · Positive score



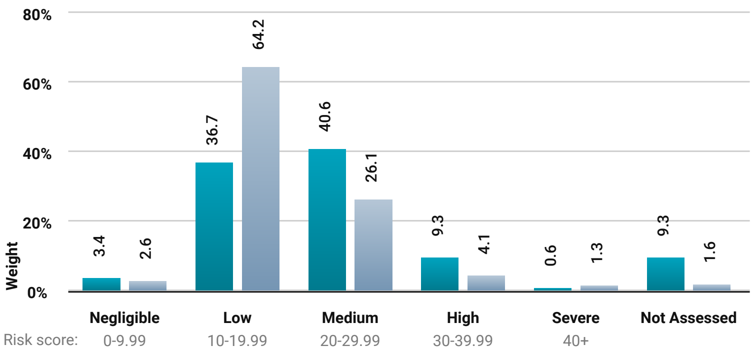

## Sustainalytics ESG Risk Rating[2]

Source: Sustainalytics

### Overall Risk Rating

11.8% worse ↘

| | |
|---|---|
| Portfolio | 21.0 |
| Index | 18.8 |




## Exclusions[3]

Source: Robeco

### Total exposure

| | |
|---|---|
| Portfolio | Not exposed |
| Index | 3.7% |

Index Exposure to

- Behavior
- Fossil fuels
- Weapons
- Other products

## Environmental Footprint[4]

Carbon source: Robeco data based on Trucost data
Waste & water source: Robeco data based on Trucost data

### GHG Emissions Scope 1, 2 & 3

$tCO_2eq$/mUSD

39.2% worse ↘

| | |
|---|---|
| Portfolio | 726.8 |
| Index | 522.1 |

### Waste generation

Tonnes/mUSD

834.2% worse ↘

| | |
|---|---|
| Portfolio | 475.3 |
| Index | 50.9 |

### Water use

$m^3$/mUSD

25.5% better ↗

| | |
|---|---|
| Portfolio | 1,622.3 |
| Index | 2,176.6 |

## Engagement[5]

Source: Robeco

| | Portfolio exposure | # companies engaged with |
|---|---|---|
| Environmental | 6.2% | 3 |
| Social | 0.7% | 1 |
| Governance | 3.5% | 3 |
| SDGs | 0.0% | 0 |
| Voting Related | 0.0% | 0 |
| Enhanced | 0.0% | 0 |
| **Total** | **10.4%** | **7** |

## 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.

To the extent that this document includes an ESG rating based on Robeco's proprietary frameworks, reference is made to the following webpage, which provides further information on the development and underlying methodology of this rating: Sustaina… policies and positions | Robeco Global

## 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.



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 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.

**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.

**Fiscal treatment of investor**
Investors who are not subject to (exempt from) Dutch corporate-income tax (e.g. pension funds) are not taxed on the achieved result. Investors who are subject to Dutch corporate-income tax can be taxed for the result achieved on their investment in the fund. Dutch bodies that are subject to corporate-income tax are obligated to declare interest and dividend income, as well as capital gains in their tax return. Investors residing outside the Netherlands are subject to their respective national tax regime applying to foreign investment funds. We advise individual investors to consult their financial or tax adviser about the tax consequences of an investment in this fund in their specific circumstances before deciding to invest in the fund.

**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, 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.

**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.

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