ROBECO
The Investment Engineers

Robeco Smart Energy D USD

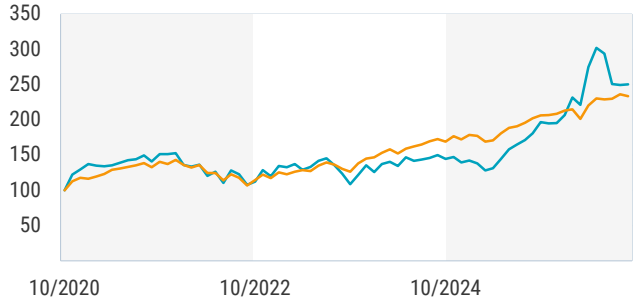
Pole position in the clean energy race

ASSET CLASS	ISIN	BENCHMARK
Equities	LU2145461914	MSCI All Country World Index (Net Return, USD)

Performance

Fund (FD) Benchmark (BM)

Indexed value (until 30/09/2026)



Period	FD[1] %	FD[2] %	BM %
1 M	0.25	-2.76	-1.11
3 M	-14.87	-17.42	2.08
YTD	28.17	24.32	11.98
1 Year	38.53	34.38	15.47
2 Years	29.20	27.24	16.36
3 Years	26.51	25.24	21.48
5 Years	12.14	11.46	11.93
Since Inception	16.57	15.97	15.18

Calendar year	FD[1] %	FD[2] %	BM %
2025	40.05	35.85	21.09
2024	3.05	-0.04	18.67
2023	12.84	9.46	23.79
2022	-21.54	-23.90	-18.14
2021	17.95	14.41	21.82

Past performance is no guarantee of future results. The value of your investments may fluctuate. Source: Robeco. All figures in USD. FD[1]: Performance shown is on a NAV-to-NAV basis in the denominated currency on the assumption that distributions are reinvested, as applicable. FD[2]: Performance shown is on a NAV-to-NAV basis in the denominated currency on the assumption that distributions are reinvested, as applicable. A preliminary charge of up to 3.0% may or may not be deducted from the subscription amount depending on the distributor from whom you had purchased shares, as such this may not represent actual performance returns. Due to a difference in measurement period between the fund and the benchmark, performance differences may arise. For further info, see last page. 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.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
USD 5,664,224,922	USD 297,924,557	USD	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 Energy is an actively managed fund that invests globally in companies active in clean energy production, energy infrastructure and management, as well as solutions that improve energy efficiency for sectors such as industrials, buildings, transportation or data centers. 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 fund 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.

Fund management

Roman Boner, Michael Studer PhD, Sanaa Hakim

Fund price	
30/09/2026	USD 107.93
High YTD (02/06/2026)	USD 136.92
Low YTD (08/01/2026)	USD 85.57

Fees	%
Management fee	1.50
Performance fee	None
Subscription charge (Max)	3.00
Service fee	0.16

The fees and charges are not stated exhaustively, and prospective investors should refer to the offering documents of the fund for more information.

Legal status	
Issue structure	Open-end
UCITS V	Yes
Share class	D USD

Fund codes	
ISIN	LU2145461914
Bloomberg	RSSEEDU LX

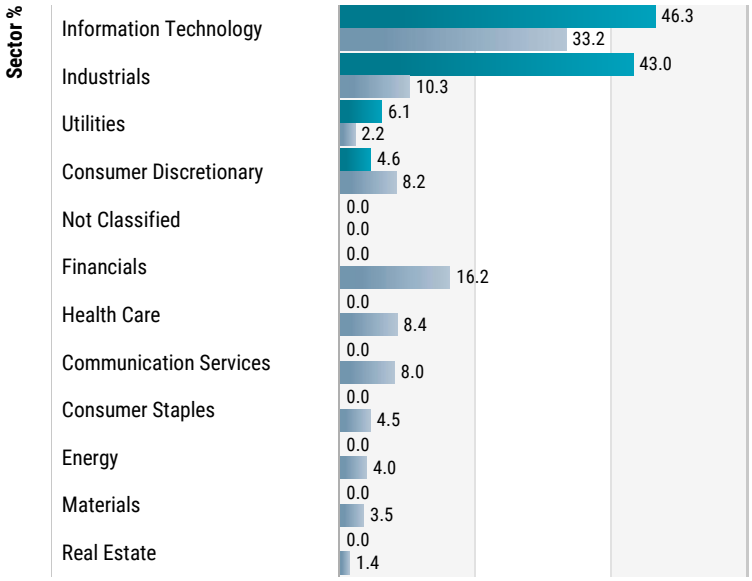
Key risks

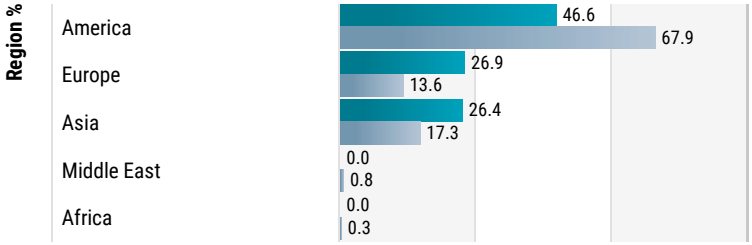
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Equity theme funds have a view on a specific segment of the equity market. By making the choice to focus on a specific segment the fund becomes more volatile as price 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.

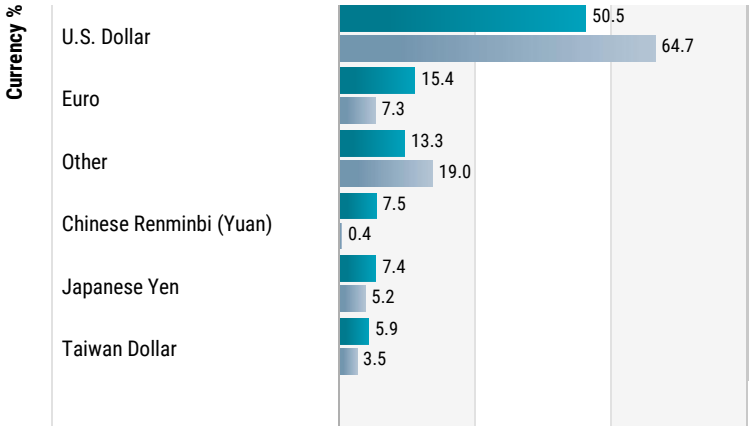
Robeco Smart Energy D USD

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- **Fund (FD)**: Robeco Smart Energy D USD
- **Benchmark (BM)**: MSCI All Country World Index (Net Return, USD)







Top 10/20/30 weights	%
Top 10	34.17
Top 20	57.30
Top 30	75.45

Asset allocation	%
Equity	97.3
Cash	2.7

Characteristics	Fund	BM
Number of Holdings	54	2,414
Outstanding Shares	2,760,416	-

Key risk figures	3 Yrs	5 Yrs
Alpha (%)	-4.00	-0.23
Beta	1.80	1.54
Information ratio	0.37	0.12
Tracking error ex-post (%)	19.21	17.33

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	3.78
Marvell Technology Inc	Information Technology	3.74
SSE PLC	Utilities	3.63
Quanta Services Inc	Industrials	3.56
Delta Electronics Inc	Information Technology	3.54
ARM Holdings PLC ADR	Information Technology	3.42
nVent Electric PLC	Industrials	3.41
Zhongji Innolight Co Ltd	Information Technology	3.24
Prysmian SpA	Industrials	2.94
Renesas Electronics Corp	Information Technology	2.92
Total		**34.17**

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 0.05% 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.

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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.

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Changes
With effect from 16 July 2026, the benchmark has been changed from MSCI World Index to MSCI All Country World Index.

Important Information

Unless otherwise specified, Source: Robeco.

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The performance of the Fund shown is calculated on a NAV-to-NAV basis (taking into account any subscription fee in the denominated currency) and also on the assumption that all dividends and distributions are reinvested (taking into account all charges which would have been payable upon such reinvestment), as applicable. Please note that the subscription fee charged may also differ depending on the distributor from whom you had subscribed for shares from and thus may deviate from the performance shown herein. If applicable, where a fund is constituted for less than 12 months, the fund's performance is calculated for the period commencing from the inception of the fund and is not annualised.

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Investors holding accumulation shares will not receive any distributions. Instead, the income due to them will be automatically reinvested and added to the Fund and will thus contribute to a further increase in the total net asset value of the Fund.

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