

Robeco BP Global Premium Equities C EUR

Robeco BP Global Premium Equities is an actively managed, unconstrained global all cap value fund. The selection of these value stocks is based on fundamental analysis. The fund focuses on attractively valued companies with compelling fundamentals and improving business momentum, regardless of market capitalization, region or sector.



Christopher Hart CFA, Joshua Jones CFA, Soyoun Song
Fund manager since 15-07-2008

Performance

	Fund	Index
1 m	-2.27%	-4.13%
3 m	-2.59%	-12.48%
Ytd	1.78%	-9.74%
1 Year	8.15%	5.50%
2 Years	13.09%	13.56%
3 Years	9.64%	8.33%
5 Years	15.83%	13.10%
10 Years	7.77%	9.18%
Since 12-2004	8.23%	8.45%

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
2024	15.10%	26.60%
2023	10.77%	19.60%
2022	2.38%	-12.78%
2021	30.42%	31.07%
2020	-4.18%	6.33%
2022-2024	9.29%	9.71%
2020-2024	10.28%	12.98%

Annualized (years)

Index

MSCI World Index (Net Return, EUR)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	EUR
Total size of fund	EUR 4,205,839,956
Size of share class	EUR 177,002,667
Outstanding shares	747,606
1st quotation date	04-09-2013
Close financial year	31-12
Ongoing charges	0.84%
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

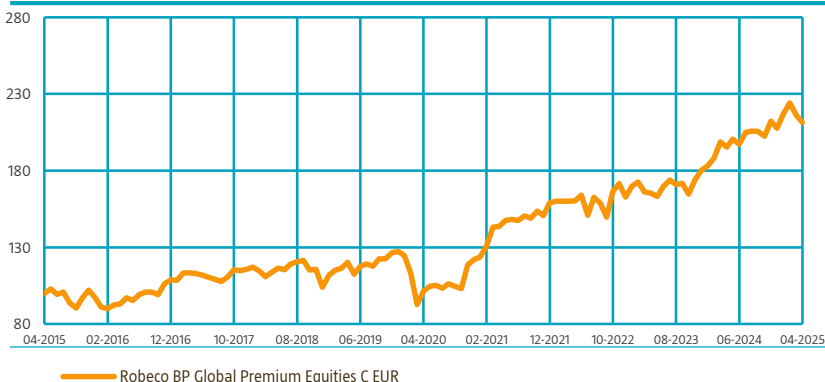
Sustainability profile

- Exclusions
- ESG Integration
- Voting & Engagement
- ESG Target
- Target Universe

For more information on exclusions see <https://www.robeco.com/exclusions/>

Performance

Indexed value (until 30-04-2025) - Source: Robeco



Performance

Based on transaction prices, the fund's return was -2.27%.

Robeco BP Global Premium Equities outperformed the MSCI World Index significantly in April, driven by stock selection. From a stock selection perspective, the fund did well in most sectors, outperforming the benchmark in eight of ten invested sectors. The strongest relative returns for stock picking came in industrials, consumer staples and financials. To begin, industrials holdings were up more than 6%, more than double the index's result in the sector. Rheinmetall, Saint Gobain, SPIE, Eiffage and Ryanair were top contributors. In consumer staples, beverage businesses Heineken, Coca-Cola Europacific and Asahi added value along with European and UK grocers Ahold, Marks and Spencer and Tesco, all up more than 10%. Finally, in finance, the fund added mostly through banking exposure, with Svenska Handelsbanken, Nordea, NatWest, KB Financial and Commerzbank all contributing meaningfully. Regionally, the fund added the most value in Europe, the United Kingdom and emerging markets over the month.

Market development

Global equities, as measured by the MSCI World Index moved cautiously higher, driven by European, Japanese and other non-US equities. At a sector level, markets were defensively oriented, with utilities and staples leading the market. The focus of investors was split over the month, between the start of first quarter earnings and the ongoing trade developments. Growth beat value by a modest amount, reversing only a small portion of the year-to-date outperformance for value.

Expectation of fund manager

Despite the increased volatility that has permeated through global markets through the first four months of 2025, we remain steadfast in our approach. With interest rates in the United States remaining higher for longer, inflation likely ticking higher as a result of recent global trade headwinds and continued skepticism in high multiple businesses, it is likely that value equities continue to benefit from a broadening market environment. As always, we remain focused on selecting companies from the bottom-up that reflect Boston Partners' three-circle characteristics – attractive valuations, solid business fundamentals, and identifiable catalysts.

Top 10 largest positions

Rheinmetall, United Overseas Bank and BNP Paribas exited the top ten and were replaced by Rexel, JPMorgan Chase and Fidelity National Information Services.

Fund price

30-04-25	EUR	236.76
High Ytd (03-03-25)	EUR	252.59
Low Ytd (07-04-25)	EUR	217.01

Fees

Management fee	0.63%
Performance fee	None
Service fee	0.16%

Legal status

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

Registered in

Austria, Belgium, Germany, Luxembourg, Netherlands, Singapore, Spain, Sweden, Switzerland, United Kingdom

Currency policy

The fund does not apply an active currency policy, currency exposure is driven by security selection.

Risk management

Risk management is fully embedded in the investment process to ensure that the fund's positions remain within set limits at all times.

Dividend policy

In principle the fund distributes dividend four times a year. The fund's policy aims at realizing as the maximum possible capital growth within the pre-set risk limits. A high dividend return is therefore not a separate objective

Fund codes

ISIN	LU0940004830
Bloomberg	ROGVECE LX
Sedol	BD3Z949
WKN	A1XEB8
Valoren	21528105

Top 10 largest positions

Holdings

Tesco PLC
 CRH PLC
 NatWest Group PLC
 Deutsche Telekom AG
 Goldman Sachs Group Inc/The
 Rexel SA
 ING Groep NV
 JPMorgan Chase & Co
 Fidelity National Information Services I
 Chubb Ltd
Total

Sector	%
Consumer Staples	2.12
Materials	2.00
Financials	1.99
Communication Services	1.77
Financials	1.66
Industrials	1.65
Financials	1.64
Financials	1.64
Financials	1.56
Financials	1.56
Total	17.59

Top 10/20/30 weights

TOP 10	17.59%
TOP 20	32.19%
TOP 30	45.02%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	8.49	8.76
Information ratio	0.26	0.40
Sharpe ratio	0.56	1.11
Alpha (%)	3.32	5.56
Beta	0.79	0.81
Standard deviation	14.04	13.76
Max. monthly gain (%)	11.19	14.95
Max. monthly loss (%)	-7.81	-7.81

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	18	30
Hit ratio (%)	50.0	50.0
Months Bull market	22	37
Months outperformance Bull	8	13
Hit ratio Bull (%)	36.4	35.1
Months Bear market	14	23
Months Outperformance Bear	10	17
Hit ratio Bear (%)	71.4	73.9

Above mentioned ratios are based on gross of fees returns

Changes

Performance prior to the launch date is based on the performance of a comparable share class with higher cost base.

Asset Allocation

Asset allocation		
Equity		95.8%
Cash		4.2%

Sector allocation

The fund saw an elevated turnover in April with five positions exited, all non-US holdings mostly focused in consumer discretionary (2x) and industrials (2x). New positions came from a variety of sectors, with a focus on technology, where four new positions were opened, mainly in US businesses. The fund also added two European financials.

Sector allocation			Deviation index	
Financials	<div><div></div></div>	31.4%	<div><div></div></div>	14.1%
Industrials	<div><div></div></div>	18.9%	<div><div></div></div>	7.7%
Consumer Staples	<div><div></div></div>	12.5%	<div><div></div></div>	5.9%
Health Care	<div><div></div></div>	11.5%	<div><div></div></div>	0.7%
Information Technology	<div><div></div></div>	8.4%	<div><div></div></div>	-15.5%
Communication Services	<div><div></div></div>	4.8%	<div><div></div></div>	-3.2%
Energy	<div><div></div></div>	3.9%	<div><div></div></div>	0.3%
Consumer Discretionary	<div><div></div></div>	3.1%	<div><div></div></div>	-7.1%
Materials	<div><div></div></div>	3.1%	<div><div></div></div>	-0.3%
Utilities	<div><div></div></div>	2.4%	<div><div></div></div>	-0.4%
Real Estate	<div><div></div></div>	0.0%	<div><div></div></div>	-2.2%

Country allocation

The fund invests in stocks that are quoted on global stock exchanges.

Country allocation		Deviation index	
United States	<div><div></div></div> 29.6%	<div><div></div></div>	-41.4%
United Kingdom	<div><div></div></div> 20.3%	<div><div></div></div>	16.5%
France	<div><div></div></div> 15.0%	<div><div></div></div>	12.1%
Japan	<div><div></div></div> 6.1%	<div><div></div></div>	0.4%
Netherlands	<div><div></div></div> 5.8%	<div><div></div></div>	4.7%
Germany	<div><div></div></div> 5.4%	<div><div></div></div>	2.7%
Ireland	<div><div></div></div> 3.8%	<div><div></div></div>	3.7%
Spain	<div><div></div></div> 2.7%	<div><div></div></div>	1.9%
Korea	<div><div></div></div> 2.4%	<div><div></div></div>	2.4%
Sweden	<div><div></div></div> 1.7%	<div><div></div></div>	0.8%
Italy	<div><div></div></div> 1.7%	<div><div></div></div>	0.9%
Finland	<div><div></div></div> 1.6%	<div><div></div></div>	1.3%
Other	<div><div></div></div> 4.0%	<div><div></div></div>	-5.8%

Currency allocation

Stock picking for Robeco BP Global Premium Equities is meant to be independent of currency exposure. Currency exposure is dictated solely by our security selection.

Currency allocation		Deviation index	
Euro	<div><div></div></div> 37.0%	<div><div></div></div> 28.0%	
U.S. Dollar	<div><div></div></div> 30.4%	<div><div></div></div> -41.0%	
Pound Sterling	<div><div></div></div> 18.7%	<div><div></div></div> 14.9%	
Japanese Yen	<div><div></div></div> 5.8%	<div><div></div></div> 0.1%	
Swedish Kroner	<div><div></div></div> 3.1%	<div><div></div></div> 2.3%	
Korean Won	<div><div></div></div> 2.3%	<div><div></div></div> 2.3%	
Swiss Franc	<div><div></div></div> 1.4%	<div><div></div></div> -1.2%	
Singapore Dollar	<div><div></div></div> 0.7%	<div><div></div></div> 0.3%	
Danish Kroner	<div><div></div></div> 0.6%	<div><div></div></div> 0.0%	
Hong Kong Dollar	<div><div></div></div> 0.0%	<div><div></div></div> -0.5%	
Norwegian Kroner	<div><div></div></div> 0.0%	<div><div></div></div> -0.2%	
Other	<div><div></div></div> 0.0%	<div><div></div></div> -5.1%	

Investment policy

Robeco BP Global Premium Equities is an actively managed, unconstrained global all cap value fund. The selection of these value stocks is based on fundamental analysis. The fund focuses on attractively valued companies with compelling fundamentals and improving business momentum, regardless of market capitalization, region or sector.

The fund promotes E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation, integrates sustainability risks 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, proxy voting and engagement.

Fund manager's CV

Mr. Jones is a Portfolio Manager of the Boston Partners Global Equity, Boston Partners Global Long/Short Equity, and Boston Partners International Equity strategies, with primary responsibility for managing the firm's International Equity and Global Long/Short Equity offerings. Prior to this role, he was a research analyst specializing in the energy and metals and mining sectors of the equity market and was a global generalist. Mr. Jones joined the firm in January 2006 from Cambridge Associates where he was a consulting associate focused on hedge fund clients. He holds a B.A. in Economics from Bowdoin College and the Chartered Financial Analyst® designation. Mr. Jones began his career in the investment industry in 2004. Mr. Hart is a Portfolio Manager of the Boston Partners Global Equity and Boston Partners International Equity strategies, with primary responsibility for managing the firm's Global Equity long portfolios. Prior to this, he was the portfolio manager of the Boston Partners International Small Cap Value product and, before that, an assistant portfolio manager of the Boston Partners Small Cap Value products for three years. Previously, he was a research analyst specializing in the conglomerates, engineering and construction, building, machinery, aerospace & defense, and REITs sectors of the equity market. He joined the firm in July 2002 from Fidelity Investments where he was a research analyst. Mr. Hart holds a B.S. in Finance with a concentration in Corporate Finance from Clemson University and the Chartered Financial Analyst® designation. Mr. Hart began his career in the investment industry in 1991. Mr. Song is an Assistant Portfolio Manager of the Boston Partners Global Equity and Boston Partners International Equity strategies as well as the lead Portfolio Manager of the Boston Partners Global Sustainability strategy. He also serves as an equity analyst, specializing in developed non-U.S. industrials, materials, and transportation sectors of the equity market. Before joining Boston Partners in April 2019, he was a managing director at ThornTree Capital with responsibility for its global industrials long/short portfolio. Prior to that, Mr. Song was a managing director at Bain Capital's Brookside Fund where he co-managed its global industrials long/short portfolio. He began his investing career at Bain Capital in its North American private equity practice. Before transitioning to a career in investments, he was a consultant at McKinsey & Company. Mr. Song earned an M.B.A. from Harvard Business School, an M.Sc. in Clinical Medicine from Oxford University, and an A.B. in Biochemical Sciences from Harvard College, where he graduated summa cum laude. Mr. Song began his career in the investment industry in 2005.

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 ('taxe 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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