

Robeco BP Global Premium Equities FH 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	2.00%	3.52%
3 m	6.80%	8.97%
Ytd	12.75%	5.88%
1 Year	16.07%	12.37%
2 Years	15.69%	16.02%
3 Years	15.09%	15.97%
5 Years	15.75%	13.06%
Since 12-2017	7.43%	9.38%

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	11.83%	19.89%
2023	11.80%	20.96%
2022	-2.15%	-17.86%
2021	24.70%	23.25%
2020	0.02%	11.86%
2022-2024	6.95%	6.00%
2020-2024	8.82%	10.43%

Annualized (years)

Index

MSCI World Index (Net Return, hedged into EUR)

General facts

Type of fund	Equities
Currency	EUR
Total size of fund	EUR 4,802,179,718
Size of share class	EUR 210,085,834
Outstanding shares	1,222,596
1st quotation date	14-12-2017
Close financial year	14-12
Ongoing charges	0.84%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

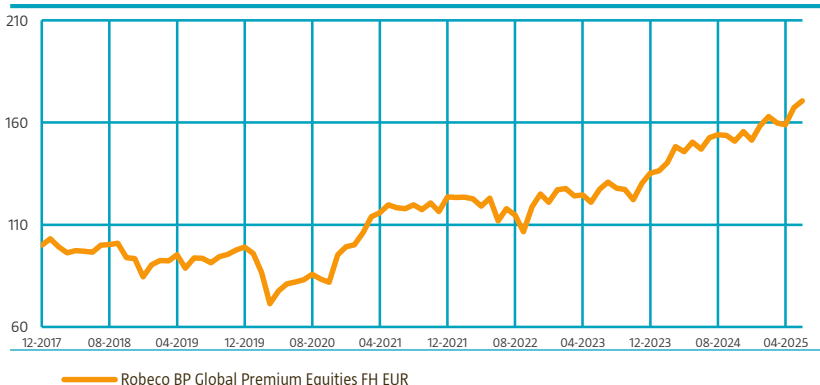
Sustainability profile

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

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

Performance

Indexed value (until 30-06-2025) - Source: Robeco



Performance

Based on transaction prices, the fund's return was 2.00%.

Robeco BP Global Premium Equities slightly trailed the MSCI World Index during June, as sector allocation offset strong gains in stock selection. From a sector allocation perspective, underweight in the top-performing sector (information technology) proved costly, while the fund's overweight in consumer staples also detracted, despite the fund's consumer staples positions being flat for the month, while the sector saw a decline of nearly 2%. Sector allocation in consumer discretionary (underweight) and not holding real estate helped offset detractions in sector allocation. In stock selection, the fund added most value in industrials, with fund positions outpacing the index by nearly 2%. Top contributors in industrials came in off-benchmark positions SPIE (up 10%), Flowserve Corporation (up 11%), Acuity (up 15%) and overweight in Rexel (up 9%). Elsewhere in stock selection, avoiding struggling index names in consumer staples (i.e. Costco, Procter & Gamble, Nestlé) aided relative returns, while fund holding Tesco continued to perform well, up 5%. Regionally, the fund trailed across all regions, with the two exceptions being Japan and emerging markets.

Market development

Global equity markets climbed higher in June, despite a flurry of potentially challenging events occurring over the course of the month (i.e. continued geopolitical conflicts, tariff turmoil, US political disagreements, etc.). All but one sector in the MSCI World Index (consumer staples) climbed higher during the course of the month, as investors proved resilient despite a dramatic backdrop. The top-performing sectors were information technology, communication services and financials.

Expectation of fund manager

Markets performed well in June, despite a wide variety of potentially harmful circumstances occurring during the month. Despite a slight resurgence of market concentration, value-oriented strategies look favorable as investors focus on what they are paying for the underlying fundamentals of a business. 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

AIB Group and Fidelity International Information exit the top ten in June, replaced by Spie and Sandoz Group.

Fund price

30-06-25	EUR	171.84
High Ytd (27-06-25)	EUR	172.19
Low Ytd (07-04-25)	EUR	145.32

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

Registered in

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

Currency policy

The fund is denominated in euros. Derivatives are used to hedge currency to the euro.

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

The fund aims to achieve optimum return on investments within predetermined risk limits. There is no active dividend policy.

Fund codes

ISIN	LU1736383024
Bloomberg	ROBGPFH LX
WKN	A3CXMY
Valoren	39530019

Top 10 largest positions

Holdings

CRH PLC
Tesco PLC
NatWest Group PLC
Rexel SA
Cie de Saint-Gobain SA
Goldman Sachs Group Inc/The
SPIE SA
AstraZeneca PLC
Sandoz Group AG
Nordea Bank Abp
Total

Sector	%
Materials	2.27
Consumer Staples	1.76
Financials	1.55
Industrials	1.49
Industrials	1.48
Financials	1.47
Industrials	1.46
Health Care	1.46
Health Care	1.44
Financials	1.42
Total	15.79

Top 10/20/30 weights

TOP 10	15.79%
TOP 20	29.24%
TOP 30	41.60%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	7.63	8.51
Information ratio	0.01	0.43
Sharpe ratio	0.98	1.04
Alpha (%)	2.44	5.24
Beta	0.81	0.84
Standard deviation	13.41	14.69
Max. monthly gain (%)	11.52	16.64
Max. monthly loss (%)	-7.15	-8.84

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	14	28
Hit ratio (%)	38.9	46.7
Months Bull market	22	36
Months outperformance Bull	5	11
Hit ratio Bull (%)	22.7	30.6
Months Bear market	14	24
Months Outperformance Bear	9	17
Hit ratio Bear (%)	64.3	70.8

Above mentioned ratios are based on gross of fees returns.

Asset Allocation

Asset allocation		
Equity		97.2%
Cash		2.8%

Sector allocation

The fund opened four new positions while closing the same amount in June. New positions came in industrials (x2), financials and energy, while there were liquidations across consumer staples, industrials (x2) and information technology.

Sector allocation			Deviation index	
Financials	<div><div></div></div>	27.6%	<div><div></div></div>	10.5%
Industrials	<div><div></div></div>	20.5%	<div><div></div></div>	9.1%
Health Care	<div><div></div></div>	11.0%	<div><div></div></div>	1.5%
Consumer Staples	<div><div></div></div>	10.4%	<div><div></div></div>	4.4%
Information Technology	<div><div></div></div>	9.1%	<div><div></div></div>	-17.1%
Energy	<div><div></div></div>	6.8%	<div><div></div></div>	3.3%
Materials	<div><div></div></div>	5.2%	<div><div></div></div>	2.0%
Communication Services	<div><div></div></div>	4.1%	<div><div></div></div>	-4.4%
Consumer Discretionary	<div><div></div></div>	2.9%	<div><div></div></div>	-7.2%
Utilities	<div><div></div></div>	2.4%	<div><div></div></div>	-0.2%
Real Estate	<div><div></div></div>	0.0%	<div><div></div></div>	-2.0%

Country allocation

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

Country allocation			Deviation index	
United States	<div><div></div></div>	32.9%	<div><div></div></div>	-39.0%
United Kingdom	<div><div></div></div>	19.9%	<div><div></div></div>	16.2%
France	<div><div></div></div>	15.0%	<div><div></div></div>	12.2%
Japan	<div><div></div></div>	7.5%	<div><div></div></div>	2.1%
Netherlands	<div><div></div></div>	4.1%	<div><div></div></div>	2.9%
Ireland	<div><div></div></div>	3.8%	<div><div></div></div>	3.7%
Germany	<div><div></div></div>	3.5%	<div><div></div></div>	0.9%
Spain	<div><div></div></div>	3.1%	<div><div></div></div>	2.3%
Italy	<div><div></div></div>	2.4%	<div><div></div></div>	1.6%
Korea	<div><div></div></div>	2.3%	<div><div></div></div>	2.3%
Switzerland	<div><div></div></div>	1.4%	<div><div></div></div>	-1.0%
Finland	<div><div></div></div>	1.4%	<div><div></div></div>	1.1%
Other	<div><div></div></div>	2.7%	<div><div></div></div>	-5.4%

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	99.0%	90.2%	
U.S. Dollar	0.4%	-71.8%	
Singapore Dollar	0.2%	-0.2%	
Swiss Franc	0.2%	-2.2%	
Japanese Yen	0.1%	-5.3%	
Pound Sterling	-0.1%	-3.8%	
Korean Won	0.1%	0.1%	
Danish Kroner	0.0%	-0.6%	
Swedish Kroner	0.0%	-0.8%	
Hong Kong Dollar	0.0%	-0.5%	
Norwegian Kroner	0.0%	-0.2%	
Other	0.0%	-5.1%	

Investment policy

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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 ('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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