

Robeco BP Global Premium Equities F USD

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	3.73%	4.32%
3 m	12.48%	11.47%
Ytd	22.19%	9.47%
1 Year	24.35%	16.26%
2 Years	19.15%	18.21%
3 Years	18.52%	18.31%
5 Years	17.34%	14.55%
10 Years	9.03%	10.66%
Since 04-2014	8.86%	10.03%

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	7.89%	18.67%
2023	14.65%	23.79%
2022	-3.92%	-18.14%
2021	21.20%	21.82%
2020	4.44%	15.90%
2022-2024	5.93%	6.34%
2020-2024	8.51%	11.17%

Annualized (years)

Index

MSCI World Index (Net Return, USD)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 5,637,038,662
Size of share class	USD 197,890,820
Outstanding shares	765,387
1st quotation date	24-04-2014
Close financial year	31-12
Ongoing charges	0.84%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

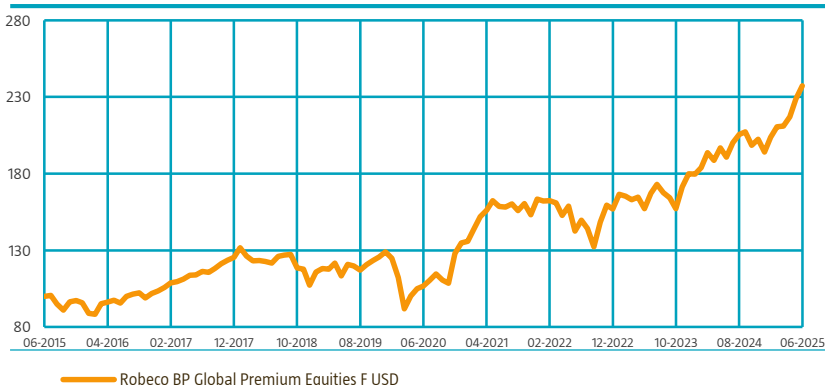
Sustainability profile

- 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 3.73%.

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	USD	258.55
High Ytd (27-06-25)	USD	258.89
Low Ytd (13-01-25)	USD	207.99

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

Registered in

Austria, Belgium, France, Germany, Luxembourg, Netherlands, Portugal, 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

This share class of the fund does not distribute dividend.

Fund codes

ISIN	LU1058973592
Bloomberg	ROGPEFU LX
Sedol	BD3Z927
WKN	A142JG
Valoren	24256259

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 (%)	8.19	8.73
Information ratio	0.14	0.43
Sharpe ratio	0.94	0.91
Alpha (%)	2.55	4.52
Beta	0.89	0.91
Standard deviation	15.65	16.80
Max. monthly gain (%)	12.18	18.04
Max. monthly loss (%)	-8.30	-10.03

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	17	30
Hit ratio (%)	47.2	50.0
Months Bull market	23	38
Months outperformance Bull	9	16
Hit ratio Bull (%)	39.1	42.1
Months Bear market	13	22
Months Outperformance Bear	8	14
Hit ratio Bear (%)	61.5	63.6

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

Country allocation

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

Country allocation			Deviation index	
United States		32.9%		-39.0%
United Kingdom		19.9%		16.2%
France		15.0%		12.2%
Japan		7.5%		2.1%
Netherlands		4.1%		2.9%
Ireland		3.8%		3.7%
Germany		3.5%		0.9%
Spain		3.1%		2.3%
Italy		2.4%		1.6%
Korea		2.3%		2.3%
Switzerland		1.4%		-1.0%
Finland		1.4%		1.1%
Other		2.7%		-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	
U.S. Dollar		33.7%		-38.5%
Euro		33.2%		24.4%
Pound Sterling		18.5%		14.8%
Japanese Yen		7.3%		1.9%
Korean Won		2.2%		2.2%
Swedish Kroner		2.0%		1.2%
Swiss Franc		1.4%		-1.0%
Danish Kroner		1.1%		0.5%
Singapore Dollar		0.6%		0.2%
Hong Kong Dollar		0.0%		-0.5%
Norwegian Kroner		0.0%		-0.2%
Other		0.0%		-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 ('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.

MSCI disclaimer

Source MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

Morningstar

Copyright © Morningstar Benelux. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more information on Morningstar, please refer to www.morningstar.com

Sustainalytics disclaimer

The information, methodologies, data and opinions contained or reflected herein are proprietary of Sustainalytics and/or third parties, intended for internal, non-commercial use, and may not be copied, distributed or used in any way, including via citation, unless otherwise explicitly agreed in writing. They are provided for informational purposes only and (1) do not constitute investment advice; (2) cannot be interpreted as an offer or indication to buy or sell securities, to select a project or make any kind of business transactions; (3) do not represent an assessment of the issuer's economic performance, financial obligations nor of its creditworthiness; (4) are not a substitute for a professional advice; (5) past performance is no guarantee of future results. These are based on information made available by third parties, subject to continuous change and therefore are not warranted as to their merchantability, completeness, accuracy or fitness for a particular purpose. The information and data are provided "as is" and reflect Sustainalytics' opinion at the date of their elaboration and publication. Sustainalytics nor any of its third-party suppliers accept any liability for damage arising from the use of the information, data or opinions contained herein, in any manner whatsoever, except where explicitly required by law. Any reference to third party names is for appropriate acknowledgement of their ownership and does not constitute a sponsorship or endorsement by such owner. Insofar as applicable, researched companies referred herein may have a relationship with different Sustainalytics' business units. Sustainalytics has put in place adequate measures to safeguard the objectivity and independence of its opinions. For more information, contact compliance@sustainalytics.com.

Disclaimer

This document has been carefully prepared by Robeco Institutional Asset Management B.V. (Robeco). The information contained in this publication is based upon sources of information believed to be reliable. Robeco is not answerable for the accuracy or completeness of the facts, opinions, expectations and results referred to therein. Whilst every care has been taken in the preparation of this document, we do not accept any responsibility for damage of any kind resulting from incorrect or incomplete information. This document is subject to change without notice. The value of the investments may fluctuate. Past performance is no guarantee of future results. 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. Unless otherwise stated, performances are i) net of fees based on transaction prices and ii) with dividends reinvested. Please refer to the prospectus and the Key Information Document of the funds for further details. These are available at the Robeco offices or via the www.robeco.com website. The ongoing charges mentioned in this publication express the operational costs including management fee, service fee, taxe d'abonnement, depositary fee and bank charges and is the one stated in the fund's latest annual report at closing date. The information contained in this document is solely intended for professional investors under the Dutch Act on the Financial Supervision (Wet financieel toezicht) or persons who are authorized to receive such information under any other applicable laws. Robeco Institutional Asset Management B.V. has a license as manager of UCITS and AIFs from the Netherlands Authority for the Financial Markets in Amsterdam.