

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	-0.23%	1.29%
3 m	9.11%	11.91%
Ytd	21.92%	10.88%
1 Year	18.26%	15.72%
2 Years	16.96%	17.02%
3 Years	16.51%	15.83%
5 Years	16.49%	13.78%
10 Years	8.94%	10.60%
Since 04-2014	8.77%	10.08%

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 5,841,457,290
Size of share class	USD 203,629,548
Outstanding shares	789,399
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.

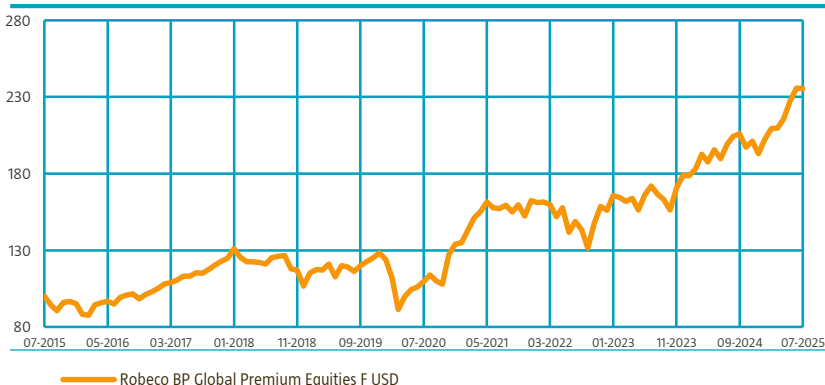
Sustainability profile

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

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

Performance

Indexed value (until 31-07-2025) - Source: Robeco



Performance

Based on transaction prices, the fund's return was -0.23%.

Robeco BP Global Premium Equities trailed the MSCI World Index during July, as the index ticked higher while the fund was flat for the month. Both stock selection and sector allocation detracted, with sector allocation the primary detractor. Within sector allocation, the fund's underweight in information technology was the top detractor, while overweight in both consumer staples and healthcare detracted as well. From a stock selection perspective, information technology and consumer discretionary were the two top detractors. Within information technology, not holding NVIDIA and Microsoft detracted as the stocks performed well, up 13% and 7%. Fund holding Capgemini declined 12% during the month. Within consumer discretionary, Barratt Redrow moved lower, down 20%, while not holding Amazon (+7%) also resulted in a detraction. On a positive note, stock selection in healthcare and materials helped offset detractions slightly. Regionally, North America was the top detractor for the month, along with the United Kingdom and Europe, while Japan added value.

Market development

Global equity markets climbed higher in July, as investors turned their attention toward a risk-on environment, favoring US equities and growth stocks amid a strong earnings season. Despite a continued flurry of geopolitical duress, tariff turmoil and policy uncertainty, markets ended the month on a high note with seven of 11 sectors climbing higher, led by information technology, industrials and communication services.

Expectation of fund manager

Markets performed well in July, as earnings reports were fairly strong for the second quarter. Despite a slight resurgence of market concentration, value-oriented strategies look favorable compared to the growth side of the market, which continues to see valuations climb higher, reaching levels similar to (if not in excess of) the tech bubble. 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

Nordea exited the top ten in July, while JP Morgan Chase entered the top ten.

Fund price

31-07-25	USD	257.96
High Ytd (23-07-25)	USD	264.16
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
AstraZeneca PLC
SPIE SA
Sandoz Group AG
NatWest Group PLC
Rexel SA
Goldman Sachs Group Inc/The
Cie de Saint-Gobain SA
JPMorgan Chase & Co
Total

Sector	%
Materials	2.40
Consumer Staples	1.78
Health Care	1.62
Industrials	1.58
Health Care	1.55
Financials	1.52
Industrials	1.51
Financials	1.49
Industrials	1.48
Financials	1.47
Total	16.40

Top 10/20/30 weights

TOP 10	16.40%
TOP 20	30.37%
TOP 30	42.34%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	8.04	8.74
Information ratio	0.21	0.42
Sharpe ratio	0.81	0.86
Alpha (%)	2.53	4.38
Beta	0.92	0.92
Standard deviation	15.55	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		94.7%
Cash		5.3%

Sector allocation

Trading activity during July included five new positions, along with four closed positions. Opened positions were in industrials (3x) and one each in consumer discretionary and financials. Closed positions were in communication services (2x) and one each in healthcare and consumer staples.

Sector allocation		Deviation index	
Financials	27.8%		10.8%
Industrials	22.4%		11.0%
Health Care	11.0%		1.9%
Consumer Staples	9.6%		3.9%
Information Technology	8.3%		-18.5%
Energy	6.6%		3.1%
Materials	5.8%		2.7%
Communication Services	3.3%		-5.2%
Consumer Discretionary	3.0%		-7.1%
Utilities	2.3%		-0.4%
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	33.0%		-39.5%
United Kingdom	20.0%		16.4%
France	14.5%		11.8%
Japan	8.3%		3.0%
Netherlands	3.9%		2.8%
Ireland	3.7%		3.6%
Germany	3.6%		1.1%
Spain	3.5%		2.7%
Italy	2.3%		1.5%
Korea	1.9%		1.9%
Switzerland	1.6%		-0.7%
Finland	1.4%		1.1%
Other	2.3%		-5.6%

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	34.3%		25.7%
U.S. Dollar	32.8%		-40.0%
Pound Sterling	18.2%		14.6%
Japanese Yen	7.9%		2.6%
Swedish Kroner	2.0%		1.3%
Korean Won	1.8%		1.8%
Swiss Franc	1.5%		-0.8%
Danish Kroner	1.0%		0.5%
Singapore Dollar	0.6%		0.2%
Hong Kong Dollar	0.0%		-0.5%
Norwegian Kroner	0.0%		-0.1%
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 ('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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Morningstar

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