

Robeco BP Global Premium Equities D HKD

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.

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

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

Reference index

MSCI World Index (Net Return, HKD)

General facts

Type of fund	Equities
Currency	HKD
Total size of fund	HKD 47,564,571,266
Size of share class	HKD 228,812
Outstanding shares	2,273
1st quotation date	22-07-2025
Close financial year	31-12
Ongoing charges	1.46%
Daily tradable	Yes
Dividend paid	No
ex-ante RatioVaR limit	150.00%
Management company	Robeco Institutional Asset Management B.V.

Market development

Global equity markets continued to climb higher in the holiday month of August, with value equities outperforming core and growth equities as measured by the MSCI indices. Focusing on the core MSCI World Index, the best-performing sectors were materials, healthcare, communication services and consumer discretionary. From a regional standpoint, Japan was the strongest performer.

Expectation of fund manager

Despite all the policy shifts coming out of Washington this year, with uncertainty surrounding tariffs and trade, the markets have held up relatively well. As it stands, tariffs will probably have an inflationary impact on interest rates going forward. So far, we haven't seen any expectations for earnings to come down, so if earnings growth is stable and interest rates don't get away from us, then the markets should perform reasonably well through the rest of the year. 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.

Sustainability profile

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

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

Top 10 largest positions

IMI PLC, Nordea Bank and BBVA entered the top ten in August, replacing JP Morgan Chase, Compagnie de Saint-Gobain and Spie.

Fund price

31-08-25	HKD	100.67
High Ytd (22-08-25)	HKD	102.82
Low Ytd (01-08-25)	HKD	97.54

Fees

Management fee	1.25%
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 D HKD
 This fund is a subfund of Robeco Capital Growth Funds, SICAV
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Registered in

Luxembourg, Singapore, Switzerland

Currency policy

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

ISIN	LU3106451845
Bloomberg	RBGPEDH LX
Valoren	146819842

Top 10 largest positions

Holdings

CRH PLC
 Tesco PLC
 AstraZeneca PLC
 Rexel SA
 Banco Bilbao Vizcaya Argentaria SA
 Goldman Sachs Group Inc/The
 NatWest Group PLC
 Nordea Bank Abp
 Sandoz Group AG
 IMI PLC
Total

Sector	%
Materials	2.76
Consumer Staples	1.73
Health Care	1.67
Industrials	1.57
Financials	1.51
Financials	1.49
Financials	1.47
Financials	1.46
Health Care	1.46
Industrials	1.46
Total	16.58

Top 10/20/30 weights

TOP 10	16.58%
TOP 20	30.46%
TOP 30	41.99%

Asset Allocation

Asset allocation		
Equity		94.8%
Cash		5.2%

Sector allocation

The fund opened five new positions in August, while closing the same number of positions. New positions came mainly from North America across various sectors, while liquidations came from Japan, Europe and the United Kingdom.

Sector allocation		Deviation reference index	
Financials	<div><div></div></div> 28.1%	<div><div></div></div> 10.9%	
Industrials	<div><div></div></div> 21.6%	<div><div></div></div> 10.3%	
Health Care	<div><div></div></div> 11.6%	<div><div></div></div> 2.3%	
Consumer Staples	<div><div></div></div> 9.7%	<div><div></div></div> 4.0%	
Information Technology	<div><div></div></div> 7.6%	<div><div></div></div> -18.7%	
Energy	<div><div></div></div> 6.7%	<div><div></div></div> 3.2%	
Materials	<div><div></div></div> 6.1%	<div><div></div></div> 2.8%	
Communication Services	<div><div></div></div> 3.3%	<div><div></div></div> -5.3%	
Consumer Discretionary	<div><div></div></div> 3.0%	<div><div></div></div> -7.3%	
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 reference index	
United States	<div><div></div></div> 35.9%	<div><div></div></div> -36.2%	
United Kingdom	<div><div></div></div> 19.7%	<div><div></div></div> 16.1%	
France	<div><div></div></div> 14.0%	<div><div></div></div> 11.3%	
Japan	<div><div></div></div> 7.6%	<div><div></div></div> 2.1%	
Netherlands	<div><div></div></div> 3.7%	<div><div></div></div> 2.6%	
Ireland	<div><div></div></div> 3.6%	<div><div></div></div> 3.5%	
Spain	<div><div></div></div> 3.6%	<div><div></div></div> 2.7%	
Germany	<div><div></div></div> 2.6%	<div><div></div></div> 0.1%	
Italy	<div><div></div></div> 2.4%	<div><div></div></div> 1.6%	
Korea	<div><div></div></div> 1.7%	<div><div></div></div> 1.7%	
Finland	<div><div></div></div> 1.5%	<div><div></div></div> 1.2%	
Switzerland	<div><div></div></div> 1.5%	<div><div></div></div> -0.8%	
Other	<div><div></div></div> 2.4%	<div><div></div></div> -5.7%	

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 reference index	
U.S. Dollar	<div><div></div></div> 35.7%	<div><div></div></div> -36.7%	
Euro	<div><div></div></div> 32.4%	<div><div></div></div> 23.8%	
Pound Sterling	<div><div></div></div> 18.0%	<div><div></div></div> 14.4%	
Japanese Yen	<div><div></div></div> 7.2%	<div><div></div></div> 1.7%	
Swedish Kroner	<div><div></div></div> 2.0%	<div><div></div></div> 1.2%	
Korean Won	<div><div></div></div> 1.7%	<div><div></div></div> 1.7%	
Swiss Franc	<div><div></div></div> 1.4%	<div><div></div></div> -0.9%	
Danish Kroner	<div><div></div></div> 1.0%	<div><div></div></div> 0.5%	
Singapore Dollar	<div><div></div></div> 0.6%	<div><div></div></div> 0.2%	
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> -0.1%	
Other	<div><div></div></div> 0.0%	<div><div></div></div> -5.2%	

ESG Important information

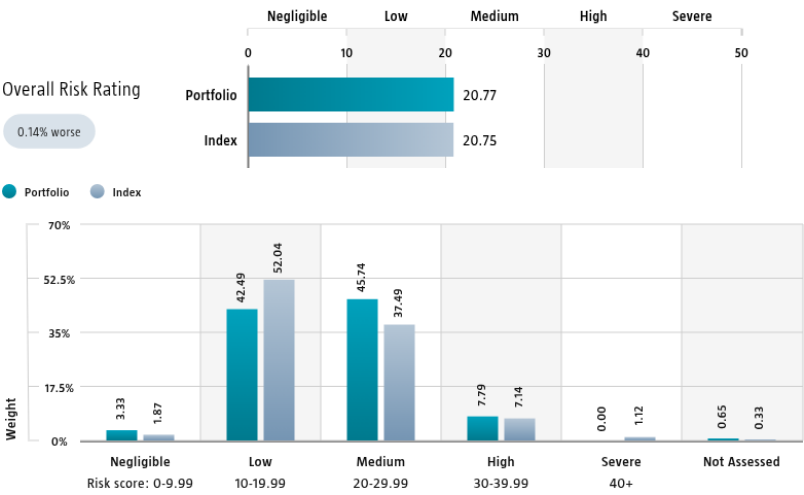
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to invest should take into account all characteristics or objectives of the fund as described in the prospectus. The prospectus is available on request and free of charge on the Robeco website.

Sustainability

The fund incorporates sustainability in the investment process via exclusions, ESG integration, engagement and voting. Through exclusions the fund avoids investments in issuers that are in breach of international norms or where activities have been deemed detrimental to society following Robeco's exclusion policy. Financially material ESG factors are integrated in the bottom-up investment analysis to assess the sustainability risk profile of companies. In the stock selection the fund limits exposure to elevated sustainability risks. In addition, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to engagement. Lastly, the fund makes use of shareholder rights and applies proxy voting in accordance with Robeco's proxy voting policy. For more information please visit the sustainability-related disclosures.

Sustainalytics ESG Risk Rating

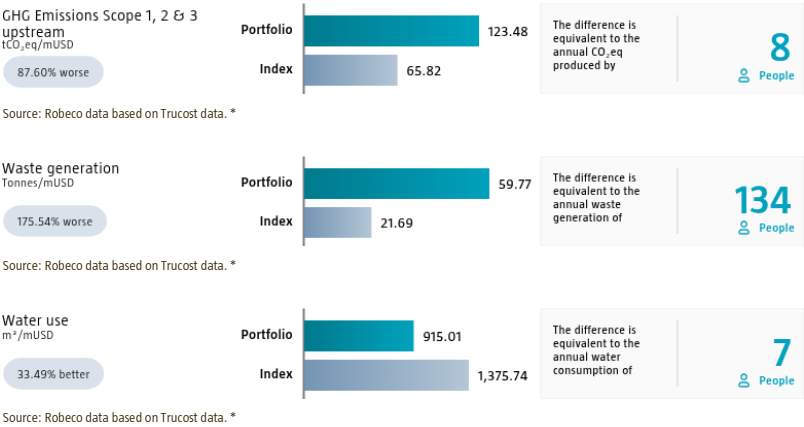
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio allocations broken into Sustainalytics' five ESG risk levels: negligible (0-10), low (10-20), medium (20-30), high (30-40) and severe (40+), providing an overview of portfolio exposure to the different ESG risk levels. Index scores are provided alongside the portfolio scores, highlighting the portfolio's ESG risk level compared to the index. Only holdings mapped as corporates are included in the figures.



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Environmental Footprint

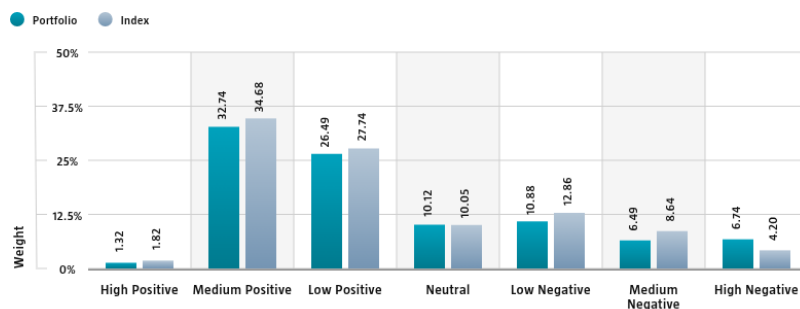
Environmental footprint expresses the total resource consumption of the portfolio per mUSD invested. Each assessed company's footprint is calculated by normalizing resources consumed by the company's enterprise value including cash (EVIC). We aggregate these figures to portfolio level using a weighted average, multiplying each assessed portfolio constituent's footprint by its respective position weight. For comparison, index footprints are shown besides that of the portfolio. The equivalent factors that are used for comparison between the portfolio and index represent European averages and are based on third-party sources combined with own estimates. As such, the figures presented are intended for illustrative purposes and are purely an indication. Only holdings mapped as corporates are included in the figures.



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SDG Impact Alignment

This distribution across SDG scores shows the portfolio weight allocated to companies with a positive, negative and neutral impact alignment with the Sustainable Development Goals (SDG) based on Robeco's SDG Framework. The framework utilizes a three-step approach to assess a company's impact alignment with the relevant SDGs and assign a total SDG score. The score ranges from positive to negative impact alignment with levels from high, medium or low impact alignment. This results in a 7-step scale from -3 to +3. For comparison, index figures are provided alongside that of the portfolio. Only holdings mapped as corporates are included in the figures.



Source: Robeco. Data derived from internal processes.

Engagement

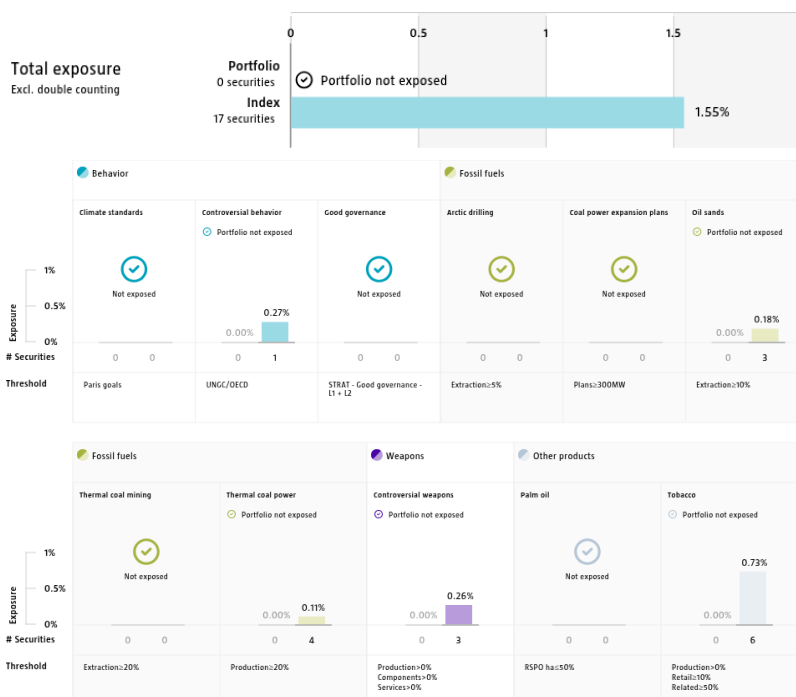
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear and measurable improvement in a company's SDG contribution. Enhanced engagement is triggered by misconduct and focuses on companies severely breaching international standards. The report is based on all companies in the portfolio for which engagement activities have taken place during the past 12 months. Note that companies may be under engagement in multiple categories simultaneously. While the total portfolio exposure excludes double counting, it may not equal the sum of individual category exposures.

	Portfolio exposure	# companies engaged with	# activities with companies engaged with
Total (* excluding double counting)	18.32%	20	116
Environmental	9.08%	9	59
Social	0.68%	1	3
Governance	2.97%	5	17
Sustainable Development Goals	5.53%	6	35
Voting Related	2.23%	2	2
Enhanced	0.00%	0	0

Source: Robeco. Data derived from internal processes.

Exclusions

The Exclusions charts display the degree of adherence to exclusion applied by Robeco. For reference, index exposures are shown beside that of the portfolio. Thresholds are based on revenues unless otherwise indicated. For more information about the exclusion policy and which level applies, please refer to the Exclusion Policy and Exclusion List available on Robeco.com.



Source: We use several data sources such as Sustainalytics, RSPO (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions; further policy document available [Exclusion Policy](#)

Investment policy

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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.

Fiscal treatment of investor

The fiscal consequences of investing in this fund depend on the investor's personal situation. For private investors in the Netherlands real interest and dividend income or capital gains received on their investments are not relevant for tax purposes. Each year investors pay income tax on the value of their net assets as at 1 January if and inasmuch as such net assets exceed the investor's tax-free allowance. Any amount invested in the fund forms part of the investor's net assets. Private investors who are resident outside the Netherlands will not be taxed in the Netherlands on their investments in the fund. However, such investors may be taxed in their country of residence on any income from an investment in this fund based on the applicable national fiscal laws. Other fiscal rules apply to legal entities or professional investors. We advise investors to consult their financial or tax adviser about the tax consequences of an investment in this fund in their specific circumstances before deciding to invest in the fund.

Sustainability images

The figures shown in the sustainability visuals are calculated on subfund level.

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Disclaimer

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