

Robeco BP Global Premium Equities I 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	2.68%	2.61%
3 m	6.26%	8.41%
Ytd	25.20%	13.78%
1 Year	18.26%	15.68%
2 Years	20.47%	19.98%
3 Years	19.02%	18.50%
5 Years	16.24%	12.89%
10 Years	9.89%	11.65%
Since 03-2014	8.98%	10.35%

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	7.92%	18.67%
2023	14.68%	23.79%
2022	-3.88%	-18.14%
2021	21.24%	21.82%
2020	4.47%	15.90%
2022-2024	5.96%	6.34%
2020-2024	8.55%	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 6,101,268,145
Size of share class	USD 330,235,302
Outstanding shares	1,235,165
1st quotation date	27-03-2014
Close financial year	31-12
Ongoing charges	0.81%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

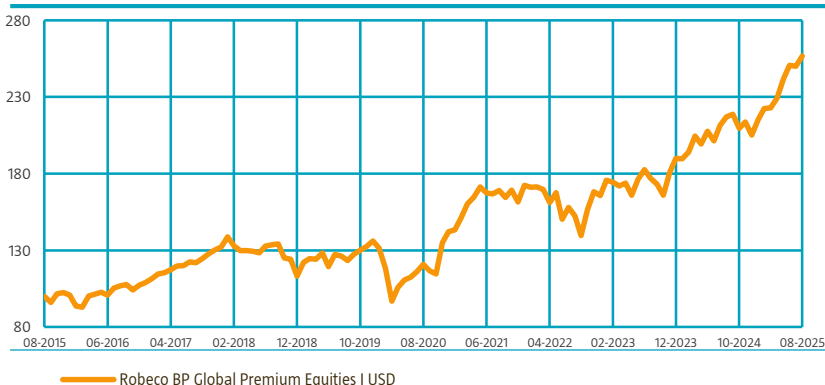
Sustainability profile

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

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

Performance

Indexed value (until 31-08-2025) - Source: Robeco



Performance

Based on transaction prices, the fund's return was 2.68%.

Robeco BP Global Premium Equities outperformed the MSCI World Index, with sector allocation adding to relative returns while stock selection detracted slightly. From a sector allocation perspective, a large underweight exposure to information technology added most value, followed by overweight exposure to materials and financials. Positive stock selection in industrials was offset by stock picks in consumer staples and financials. In industrials, Fuji Electric was a strong performer, rising close to 28%. On the negative side, in consumer staples, food & beverage holdings Nomad Foods, US Foods, Kerry Group and Coca-Cola Europacific Partners all had a lackluster month, while in financials, Fidelity National Information Services and UK insurer Beazley lagged. Regionally, the fund added most value in North America, while Europe and the United Kingdom detracted from relative results.

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.

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	USD	267.36
High Ytd (22-08-25)	USD	272.43
Low Ytd (13-01-25)	USD	209.92

Fees

Management fee	0.68%
Performance fee	None
Service fee	0.12%

Legal status

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

Registered in

Austria, Germany, Italy, Luxembourg, Singapore, Spain, 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

The fund does not distribute dividend.

Fund codes

ISIN	LU1048590118
Bloomberg	ROGPEIU LX
Sedol	BD3Z905
WKN	A1175R
Valoren	24024570

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%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	8.03	8.64
Information ratio	0.18	0.49
Sharpe ratio	0.99	0.84
Alpha (%)	2.50	4.75
Beta	0.92	0.93
Standard deviation	15.29	16.76
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	31
Hit ratio (%)	47.2	51.7
Months Bull market	24	38
Months outperformance Bull	10	17
Hit ratio Bull (%)	41.7	44.7
Months Bear market	12	22
Months Outperformance Bear	7	14
Hit ratio Bear (%)	58.3	63.6

Above mentioned ratios are based on gross of fees returns.

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 index	
Financials		28.1%		10.9%
Industrials		21.6%		10.3%
Health Care		11.6%		2.3%
Consumer Staples		9.7%		4.0%
Information Technology		7.6%		-18.7%
Energy		6.7%		3.2%
Materials		6.1%		2.8%
Communication Services		3.3%		-5.3%
Consumer Discretionary		3.0%		-7.3%
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		35.9%		-36.2%
United Kingdom		19.7%		16.1%
France		14.0%		11.3%
Japan		7.6%		2.1%
Netherlands		3.7%		2.6%
Ireland		3.6%		3.5%
Spain		3.6%		2.7%
Germany		2.6%		0.1%
Italy		2.4%		1.6%
Korea		1.7%		1.7%
Finland		1.5%		1.2%
Switzerland		1.5%		-0.8%
Other		2.4%		-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 index	
U.S. Dollar		35.7%		-36.7%
Euro		32.4%		23.8%
Pound Sterling		18.0%		14.4%
Japanese Yen		7.2%		1.7%
Swedish Kroner		2.0%		1.2%
Korean Won		1.7%		1.7%
Swiss Franc		1.4%		-0.9%
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%		-5.2%

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 0.01% 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

Investors who are not subject to (exempt from) Dutch corporate-income tax (e.g. pension funds) are not taxed on the achieved result. Investors who are subject to Dutch corporate-income tax can be taxed for the result achieved on their investment in the fund. Dutch bodies that are subject to corporate-income tax are obligated to declare interest and dividend income, as well as capital gains in their tax return. Investors residing outside the Netherlands are subject to their respective national tax regime applying to foreign investment funds. We advise individual 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.

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Morningstar

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Disclaimer

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