ROBECO

Factsheet | Figures as of 31-08-2025

Robeco BP US Premium Equities G GBP

Robeco BP US Premium Equities is an actively managed fund that invests in value stocks in the United States. The selection of these value stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The portfolio is consistently built from the bottom up, to exhibit attractive valuation, strong business fundamentals and improving business momentum. These companies can be large-caps, mid-caps or small-caps.

Duilio R. Ramallo CFA
Fund manager since 03-10-2005

Performance

	Fund	Index
1 m	1.08%	1.29%
3 m	7.20%	7.48%
Ytd	2.07%	1.81%
1 Year	4.81%	6.15%
2 Years	9.10%	11.29%
Since 11-2022	6.06%	7.60%

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	10.92%	16.02%
2023	5.59%	5.36%

Annualized (years)

Index

Russell 3000 Value Index (Gross Total Return, GBP)

General facts

Type of fund	Equities
Currency	GBP
Total size of fund	GBP 4,404,976,934
Size of share class	GBP 12,598
Outstanding shares	108
1st quotation date	28-11-2022
Close financial year	31-12
Ongoing charges	0.96%
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

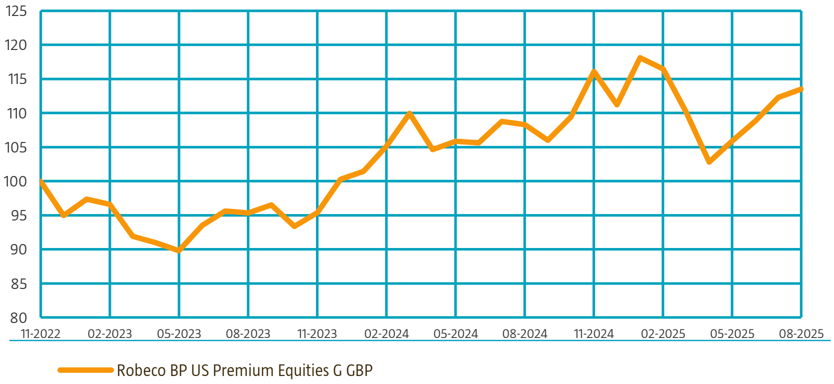
Sustainability profile

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 1.08%.
Robeco BP US Premium Equities was more or less in line with the Russell 3000 Value Index, with stock selection adding value while sector allocation detracted from relative returns. From a stock selection perspective, the fund added most value in the industrials and materials sectors, which was mainly offset by picks in the financials and consumer staples sectors. Within industrials, manufacturer Resideo Technologies was the strongest performing holding, rising 25%. Outside of this, a collection of holdings added value in the sector (Uber, C.H. Robinson Worldwide), while avoiding names such as machinery companies Caterpillar and Deere also helped. In materials, CRH Plc was a strong performer, rising close to 19%. On the negative side to stock selection, finance holdings LPL Financial, Fidelity National Information Services and Shift4 Payments all had a lackluster month, while in consumer staples, Keurig Dr Pepper lagged. Contribution to sector allocation was also mixed, with overweight in information technology detracting from relative results, while having no exposure to utilities and overweight in healthcare added to relative returns.

Market development

US equity markets moved higher in the quieter holiday month of August, with the core S&P 500 Index higher by just over 2%. Value equities outperformed both core and growth equities across the market cap spectrum, led by small caps which outperformed mid and large caps in the month, with small-cap value returning 8.43%, as measured by the Russell 2000 Value Index.

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
AbbVie entered the top ten in August, replacing Oracle.

Fund price

31-08-25	GBP	116.57
High Ytd (23-01-25)	GBP	122.77
Low Ytd (22-04-25)	GBP	101.77

Fees

Management fee	0.75%
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	G GBP

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

Registered in
Luxembourg, Singapore, Switzerland, United Kingdom

Currency policy
Investments are predominantly made in securities denominated in US dollars. The fund is denominated in GBP. Derivatives are used to hedge currency to GBP.

Risk management
Risk management is fully integrated in the investment process to ensure that positions always meet predefined guidelines.

Dividend policy
The fund distributes a dividend on an annual basis.

Fund codes

ISIN	LU2554842810
Bloomberg	ROBUGGB LX
Valoren	123578486

Top 10 largest positions

Holdings	Sector	%
JPMorgan Chase & Co	Financials	2.91
Bank of America Corp	Financials	2.51
CRH PLC	Materials	2.27
Johnson & Johnson	Health Care	2.22
Alphabet Inc (Class A)	Communication Services	2.00
AbbVie Inc	Health Care	1.98
Corpay Inc	Financials	1.94
Booking Holdings Inc	Consumer Discretionary	1.92
Goldman Sachs Group Inc/The	Financials	1.89
Medtronic PLC	Health Care	1.88
Total		**21.51**

Top 10/20/30 weights

TOP 10	21.51%
TOP 20	38.09%
TOP 30	51.03%

Changes
The fund name Robeco US Premium Equities was changed to Robeco BP US Premium Equities, as of 31 August 2016.

Asset Allocation

Asset allocation	
Equity	97.7%
Cash	2.3%

Sector allocation

Activity in the portfolio was minimal in August, with three positions added and no liquidations. New positions came across financials, healthcare and information technology, one in each sector.

Sector allocation		Deviation index
Financials	29.7%	6.7%
Information Technology	20.6%	10.8%
Health Care	15.2%	3.6%
Industrials	13.8%	0.7%
Consumer Discretionary	5.9%	-2.2%
Communication Services	4.9%	-2.7%
Consumer Staples	3.6%	-3.9%
Energy	3.5%	-2.6%
Materials	2.9%	-1.4%
Utilities	0.0%	-4.5%
Real Estate	0.0%	-4.5%

Country allocation

The fund invests only in stocks that are quoted on a US stock exchange.

Country allocation		Deviation index
United States	93.4%	-6.2%
Israel	2.5%	2.5%
France	1.8%	1.8%
United Kingdom	1.2%	1.2%
Denmark	0.7%	0.7%
Netherlands	0.3%	0.3%
Ireland	0.0%	0.0%
Costa Rica	0.0%	0.0%
Gibraltar	0.0%	0.0%
Korea	0.0%	0.0%
Austria	0.0%	0.0%
Hong Kong	0.0%	0.0%
Other	0.0%	-0.4%

Currency allocation

N/A

Currency allocation		Deviation index
U.S. Dollar	95.7%	-4.3%
Euro	1.8%	1.8%
Pound Sterling	1.1%	1.1%
Danish Kroner	0.7%	0.7%
Israeli Shekel	0.7%	0.7%

Investment policy

Robeco BP US Premium Equities is an actively managed fund that invests in value stocks in the United States. The selection of these value stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The portfolio is consistently built from the bottom up, to exhibit attractive valuation, strong business fundamentals and improving business momentum. These companies can be large-caps, mid-caps or small-caps.
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. Ramallo is the Senior Portfolio Manager of the Boston Partners Premium Equity strategy. Previously, he was the assistant portfolio manager of the Boston Partners Small Cap Value strategies. Prior to his portfolio management roles, Mr. Ramallo was a research analyst for Boston Partners. He joined the firm in December 1995 from Deloitte & Touche L.L.P. where he spent three years, most recently at its Los Angeles office. Mr. Ramallo earned a B.A. in Economics/Business from the University of California at Los Angeles and an M.B.A. from the Anderson Graduate School of Management at UCLA. He holds the Chartered Financial Analyst® designation. He is also a Certified Public Accountant (inactive). Mr. Ramallo began his career in the investment industry in 1995.

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.

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