

Robeco BP US Premium Equities IB USD

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	3.22%	3.41%
3 m	7.43%	7.68%
Ytd	10.22%	9.83%
1 Year	7.89%	9.12%
2 Years	12.79%	14.92%
3 Years	12.41%	12.64%
5 Years	13.62%	12.98%
Since 04-2018	9.09%	9.52%

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	9.09%	13.98%
2023	12.05%	11.66%
2022	-3.22%	-7.98%
2021	24.56%	25.37%
2020	4.37%	2.87%
2022-2024	5.76%	5.41%
2020-2024	8.99%	8.60%

Annualized (years)

Index

Russell 3000 Value Index (Gross Total Return, USD)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 5,951,344,107
Size of share class	USD 116,832,870
Outstanding shares	713,800
1st quotation date	26-04-2018
Close financial year	31-12
Ongoing charges	0.83%
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

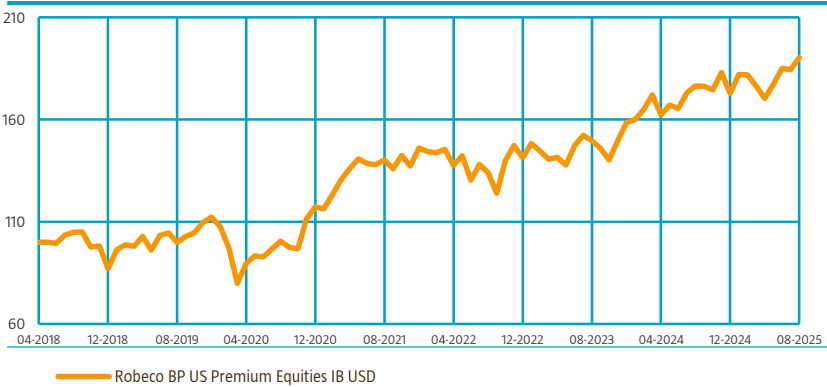
Sustainability profile

- 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 3.22%.

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	USD	163.68
High Ytd (22-08-25)	USD	164.68
Low Ytd (08-04-25)	USD	135.37

Fees

Management fee	0.70%
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	IB USD

Robeco BP US Premium Equities är en aktivt förvaltat fond som investerar i värdeaktier i USA. Urvalet av dessa värdeaktier baseras på fundamental analys. Fondens mål är att ge en högre avkastning än indexet. Portföljen byggs konsekvent ur ett specifikt perspektiv som visar en attraktiv värdering, starka affärsfundament och affärs-momentum under förbättring. Dessa företag kan vara stora, mellanstora eller små.

Registered in

Austria, Germany, Luxembourg, Switzerland, United Kingdom

Currency policy

Investments are predominantly made in securities denominated in US dollars.

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	LU1807417636
Bloomberg	ROBPUIB LX
WKN	A2JKD0
Valoren	41363351

Top 10 largest positions

Holdings

JPMorgan Chase & Co
Bank of America Corp
CRH PLC
Johnson & Johnson
Alphabet Inc (Class A)
AbbVie Inc
Corpay Inc
Booking Holdings Inc
Goldman Sachs Group Inc/The
Medtronic PLC
Total

Sector	%
Financials	2.91
Financials	2.51
Materials	2.27
Health Care	2.22
Communication Services	2.00
Health Care	1.98
Financials	1.94
Consumer Discretionary	1.92
Financials	1.89
Health Care	1.88
Total	21.51

Top 10/20/30 weights

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

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	3.44	3.14
Information ratio	0.21	0.50
Sharpe ratio	0.56	0.72
Alpha (%)	0.99	1.63
Beta	0.95	0.98
Standard deviation	15.25	16.00
Max. monthly gain (%)	12.95	15.36
Max. monthly loss (%)	-7.41	-8.35

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	16	30
Hit ratio (%)	44.4	50.0
Months Bull market	21	34
Months outperformance Bull	5	12
Hit ratio Bull (%)	23.8	35.3
Months Bear market	15	26
Months Outperformance Bear	11	18
Hit ratio Bear (%)	73.3	69.2

Above mentioned ratios are based on gross of fees returns.

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 0.01% 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.

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.