

Robeco BP Global Premium Equities KE GBP

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	2.00%	0.21%
3 m	4.56%	-1.04%
Ytd	2.00%	0.21%
1 Year	20.96%	8.28%
2 Years	18.61%	16.07%
3 Years	13.65%	15.07%
Since 11-2021	12.56%	9.59%

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
2025	25.38%	12.75%
2024	9.91%	20.79%
2023	8.28%	16.81%
2022	8.28%	-7.83%
2023-2025	14.27%	16.74%
Annualized (years)		

Past performance is no guarantee of future results. The value of your investments may fluctuate. 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. Performance since inception is as of the first full month. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices.

Index

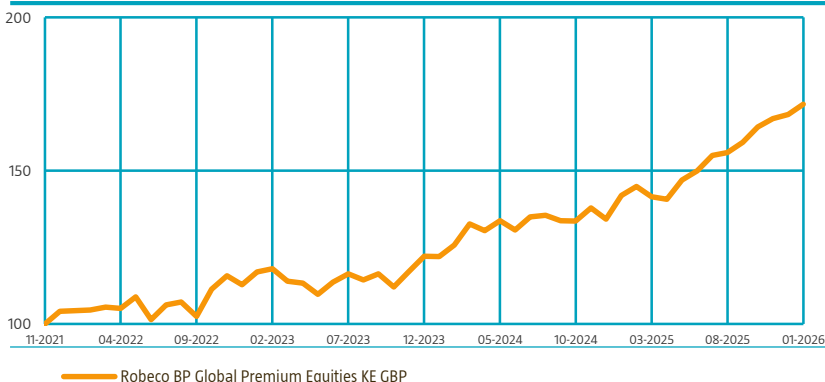
MSCI World Index (Net Return, GBP)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	GBP
Total size of fund	GBP 5,891,917,312
Size of share class	GBP 73,383,197
Outstanding shares	471,216
1st quotation date	23-11-2021
Close financial year	31-12
Ongoing charges	0.76%
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Performance

Indexed value (until 31-01-2026) - Source: Robeco



Performance

Based on transaction prices, the fund's return was 2.00%.

Robeco BP Global Premium Equities strongly outpaced the MSCI World Index in January, with both stock selection and sector allocation adding to relative returns. From a stock selection perspective, the fund added most value in financials and healthcare. In financials, off-benchmark UK insurer Beazley led the way with the share price soaring close to 40%, while Spanish and French banks BBVA and BNP Paribas continued their impressive run. Within healthcare, pharmaceutical companies Ipsen, Novo Nordisk and Sandoz Group shares were higher by 17%, 15% and 9%, respectively. Focusing on sector allocation, the fund's large underweight exposure to information technology and overweight exposure to industrials and energy added most value. Regionally, contribution came from the United Kingdom, North America, Europe, Japan and emerging markets, with only the Pacific detracting in the month.

Market development

Global equities posted another month of gains in January, as investors continued to rotate out of tech-oriented names and into other areas of the equity markets, including value stocks and international securities. Performance in the US equity market was mixed, with value stocks outperforming growth names and small caps leading larger companies. The macroeconomic backdrop remained generally supportive among developed economies, with stable growth and moderate levels of inflation. The US dollar sold off again during the month, which served as a tailwind for domestic investors with overseas holdings.

Expectation of fund manager

While geopolitical risk remains elevated, investors seem to be focusing more on fundamentals, and on that front, the outlook for earnings remains encouraging. We believe the recent divergence in performance between growth and value stocks could be a healthy development as we begin the new year. Our view is that investors would be better served by refocusing on valuation in general, with an eye toward the high expectations that typically must be met to justify high multiples. We believe such an environment, in which there could be a broader range of outcomes among sectors and individual securities, is fertile ground for active, value-focused managers such as us.

Top 10 largest positions

IMI Plc and AIB enter the top ten, replacing SPIE and Sandoz Group.

Fund price

31-01-26	GBP	155.73
High Ytd (22-01-26)	GBP	156.87
Low Ytd (02-01-26)	GBP	153.09

Fees

Management fee	0.63%
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	KE GBP
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

Registered in

Luxembourg, Singapore, 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 will distribute dividend.

Fund codes

ISIN	LU2408968852
Bloomberg	ROGPEKG LX
Sedol	BPXZYD7
Valoren	114972463

Top 10 largest positions

Holdings

Banco Bilbao Vizcaya Argentaria SA
CRH PLC
Rexel SA
NatWest Group PLC
Nordea Bank Abp
IMI PLC
ING Groep NV
Capgemini SE
AstraZeneca PLC
AIB Group PLC
Total

Sector	%
Financials	1.79
Materials	1.76
Industrials	1.72
Financials	1.63
Financials	1.55
Industrials	1.51
Financials	1.47
Information Technology	1.40
Health Care	1.39
Financials	1.38
Total	15.60

Holdings are subject to change. This is not a buy, sell or hold recommendation for any particular security. The securities shown here are for illustrative purposes only to demonstrate the investment strategy on the date stated above. It cannot be guaranteed the same securities will be considered in the future. No reference can be made to the future development of the securities.

Top 10/20/30 weights

TOP 10	15.60%
TOP 20	28.53%
TOP 30	39.88%

Statistics

	3 Years
Tracking error ex-post (%)	7.66
Information ratio	-0.07
Sharpe ratio	1.06
Alpha (%)	3.11
Beta	0.64
Standard deviation	9.21
Max. monthly gain (%)	6.01
Max. monthly loss (%)	-3.79
Above mentioned ratios are based on gross of fees returns	

Hit ratio

	3 Years
Months outperformance	16
Hit ratio (%)	44.4
Months Bull market	24
Months outperformance Bull	8
Hit ratio Bull (%)	33.3
Months Bear market	12
Months Outperformance Bear	8
Hit ratio Bear (%)	66.7

Above mentioned ratios are based on gross of fees returns.

Past performance is no guarantee of future results. The value of your investments may fluctuate.

Asset Allocation

Asset allocation		
Equity		97.0%
Cash		3.0%

Sector allocation

The fund opened eight new positions in January, while liquidating one holding. New additions came across consumer discretionary (x3), consumer staples, energy, financials, healthcare and information technology. The liquidation came in the financials sector.

Sector allocation			Deviation index	
Financials		24.6%		7.9%
Industrials		19.9%		8.3%
Health Care		16.2%		6.5%
Energy		8.5%		4.8%
Consumer Staples		8.4%		3.0%
Information Technology		7.3%		-18.9%
Materials		5.1%		1.7%
Communication Services		4.9%		-4.1%
Utilities		2.8%		0.2%
Consumer Discretionary		2.4%		-7.4%
Real Estate		0.0%		-1.8%

Country allocation

The fund invests in stocks that are quoted on global stock exchanges.

Country allocation			Deviation index	
United States		34.9%		-36.3%
United Kingdom		18.0%		14.2%
France		14.3%		11.7%
Japan		6.3%		0.6%
Ireland		4.1%		4.0%
Spain		4.0%		3.0%
Netherlands		3.7%		2.3%
Italy		3.6%		2.8%
Germany		2.5%		0.1%
Korea		2.0%		2.0%
Denmark		2.0%		1.5%
Finland		1.6%		1.3%
Other		3.0%		-7.2%

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		35.1%		-36.4%
Euro		33.6%		24.7%
Pound Sterling		17.8%		14.0%
Japanese Yen		6.1%		0.4%
Swedish Kroner		2.0%		1.1%
Korean Won		2.0%		2.0%
Danish Kroner		1.9%		1.4%
Swiss Franc		1.5%		-0.9%
Singapore Dollar		0.0%		-0.4%
Hong Kong Dollar		0.0%		-0.5%
Norwegian Kroner		0.0%		-0.2%
Other		0.0%		-5.3%

The allocations shown are for illustrative purposes only. This is the current overview as of the date stated and not a guarantee of future developments. It should not be assumed that any investments in these allocations were or will be profitable. Due to rounding, the sum may not equal 100%.

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.

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Generally, no offer or sale of the Shares is permitted in Malaysia unless where a Recognition Exemption or the Prospectus Exemption applies: NO ACTION HAS BEEN, OR WILL BE, TAKEN TO COMPLY WITH MALAYSIAN LAWS FOR MAKING AVAILABLE, OFFERING FOR SUBSCRIPTION OR PURCHASE, OR ISSUING ANY INVITATION TO SUBSCRIBE FOR OR PURCHASE OR SALE OF THE SHARES IN MALAYSIA OR TO PERSONS IN MALAYSIA AS THE SHARES ARE NOT INTENDED BY THE ISSUER TO BE MADE AVAILABLE, OR MADE THE SUBJECT OF ANY OFFER OR INVITATION TO SUBSCRIBE OR PURCHASE, IN MALAYSIA. NEITHER THIS DOCUMENT NOR ANY DOCUMENT OR OTHER MATERIAL IN CONNECTION WITH THE SHARES SHOULD BE DISTRIBUTED, CAUSED TO BE DISTRIBUTED OR CIRCULATED IN MALAYSIA. NO PERSON SHOULD MAKE AVAILABLE OR MAKE ANY INVITATION OR OFFER OR INVITATION TO SELL OR PURCHASE THE SHARES IN MALAYSIA UNLESS SUCH PERSON TAKES THE NECESSARY ACTION TO COMPLY WITH MALAYSIAN LAWS.

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The funds have not been and will not be registered with the National Registry of Securities or maintained by the Mexican National Banking and Securities Commission and, as a result, may not be offered or sold publicly in Mexico. Robeco and any underwriter or purchaser may offer and sell the funds in Mexico on a private placement basis to Institutional and Accredited Investors, pursuant to Article 8 of the Mexican Securities Market Law.

Additional information for investors with residence or seat in Peru

The Superintendencia del Mercado de Valores (SMV) does not exercise any supervision over this Fund and therefore the management of it. The information the Fund provides to its investors and the other services it provides to them are the sole responsibility of the Administrator. This Prospectus is not for public distribution.

Additional information for investors with residence or seat in Singapore

This document has not been registered with the Monetary Authority of Singapore ("MAS"). Accordingly, this document may not be circulated or distributed directly or indirectly to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. The contents of this document have not been reviewed by the MAS. Any decision to participate in the Fund should be made only after reviewing the sections regarding investment considerations, conflicts of interest, risk factors and the relevant Singapore selling restrictions (as described in the section entitled "Important information for Singapore Investors") contained in the prospectus. Investors should consult their professional adviser if you are in doubt about the stringent restrictions applicable to the use of this document, regulatory status of the Fund, applicable regulatory protection, associated risks and suitability of the Fund to your objectives. Investors should note that only the Sub-Funds listed in the appendix to the section entitled "Important information for Singapore Investors" of the prospectus ("Sub-Funds") are available to Singapore investors. The Sub-Funds are notified as restricted foreign schemes under the Securities and Futures Act, Chapter 289 of Singapore ("SFA") and invoke the exemptions from compliance with prospectus registration requirements pursuant to the exemptions under Section 304 and Section 305 of the SFA. The Sub-Funds are not authorized or recognized by the MAS and shares in the Sub-Funds are not allowed to be offered to the retail public in Singapore. The prospectus of the Fund is not a prospectus as defined in the SFA. Accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply. The Sub-Funds may only be promoted exclusively to persons who are sufficiently experienced and sophisticated to understand the risks involved in investing in such schemes, and who satisfy certain other criteria provided under Section 304, Section 305 or any other applicable provision of the SFA and the subsidiary legislation enacted thereunder. You should consider carefully whether the investment is suitable for you. Robeco Singapore Private Limited holds a capital markets services license for fund management issued by the MAS and is subject to certain clientele restrictions under such license.

Additional information for investors with residence or seat in Spain

Robeco Institutional Asset Management B.V., Succursale en España with identification number W0032687F and having its registered office in Madrid at Calle Serrano 47-14^º, is registered with the Spanish Commercial Registry in Madrid, in volume 19.957, page 190, section 8, sheet M-351927 and with the National Securities Market Commission (CNMV) in the Official Register of branches of European investment services companies, under number 24. The investment funds or SICAV mentioned in this document are regulated by the corresponding authorities of their country of origin and are registered in the Special Registry of the CNMV of Foreign Collective Investment Institutions marketed in Spain.

Additional information for investors with residence or seat in South Africa

Robeco Institutional Asset Management B.V. is registered and regulated by the Financial Sector Conduct Authority in South Africa.

Additional information for investors with residence or seat in Switzerland

The Fund(s) are domiciled in Luxembourg. This document is exclusively distributed in Switzerland to qualified investors as defined in the Swiss Collective Investment Schemes Act (CISA). This material is distributed by Robeco Switzerland Ltd, postal address: Josefstrasse 218, 8005 Zurich. ACOLIN Fund Services AG, postal address: Leutschenbachstrasse 50, 8050 Zürich, acts as the Swiss representative of the Fund(s). UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich, postal address: Europastrasse 2, P.O. Box, CH-8152 Opfikon, acts as the Swiss paying agent. The prospectus, the Key Information Documents (PRIIP), the articles of association, the annual and semi-annual reports of the Fund(s), as well as the list of the purchases and sales which the Fund(s) has undertaken during the financial year, may be obtained, on simple request and free of charge, at the office of the Swiss representative ACOLIN Fund Services AG. The prospectuses are also available via the website.

Additional information for investors with residence or seat in Taiwan

The Funds may be made available outside Taiwan for purchase outside Taiwan by Taiwan resident investors, but may not be offered or sold in Taiwan. The contents of this document have not been reviewed by any regulatory authority in Taiwan. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Additional information for investors with residence or seat in Thailand

The Prospectus has not been approved by the Securities and Exchange Commission which takes no responsibility for its contents. No offer to the public to purchase the Shares will be made in Thailand and the Prospectus is intended to be read by the addressee only and must not be passed to, issued to, or shown to the public generally.

Additional information for investors with residence or seat in the United Arab Emirates

Some Funds referred to in this marketing material have been registered with the UAE Securities and Commodities Authority ("the Authority"). Details of all Registered Funds can be found on the Authority's website. The Authority assumes no liability for the accuracy of the information set out in this material/document, nor for the failure of any persons engaged in the investment Fund in performing their duties and responsibilities.

Additional information for investors with residence or seat in the United Kingdom

This is a marketing communication. This information is provided by Robeco Institutional Asset Management UK Limited, 30 Fenchurch Street, Part Level 8, London EC3M 3BD registered in England no. 15362605. Robeco Institutional Asset Management UK Limited is authorised and regulated by the Financial Conduct Authority (FCA – Reference No: 1007814). It is provided for informational purposes only and does not constitute investment advice or an invitation to purchase any security or other investment. Subscriptions will only be received and shares issued on the basis of the current Prospectus, relevant Key Investor Information Document (KIID) and other supplementary information for the Fund. These can be obtained free of charge from Northern Trust Global Serviced Limited, 50 Bank Street, Canary Wharf, London E14 5NT or from our website www.robeco.com. This information is directed at Professional Clients only and is not intended for public use.

Additional information for investors with residence or seat in Uruguay

The sale of the Fund qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The Fund must not be offered or sold to the public in Uruguay, except under circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The Fund is not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The Fund corresponds to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated 27 September 1996, as amended.

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