

Robeco BP US Select Opportunities Equities F USD

Robeco BP US Select Opportunities Equities is an actively managed fund that invests in mid-cap stocks in the United States. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The fund is primarily composed of stocks with a market capitalization of more than USD 750 million. Its bottom-up stock-selection process seeks to find undervalued stocks and is guided by a disciplined value approach, intensive internal research and risk aversion.



Steven Pollack CFA, Tim Collard CFA
Fund manager since 01-09-2011

Performance

	Fund	Index
1 m	0.52%	0.01%
3 m	-5.85%	-6.24%
Ytd	1.81%	1.33%
1 Year	0.12%	-3.47%
2 Years	-0.18%	-1.75%
3 Years	16.64%	15.76%
5 Years	6.73%	6.43%
10 Years	10.05%	8.68%
Since 09-2011	11.68%	10.86%

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.

Performance

Indexed value (until 30-04-2023) - Source: Robeco



Calendar year performance

	Fund	Index
2022	-7.61%	-12.03%
2021	26.40%	28.34%
2020	5.10%	4.96%
2019	30.76%	27.06%
2018	-15.89%	-12.29%
2020-2022	7.07%	5.82%
2018-2022 Annualized (years)	6.19%	5.72%

Index

Russell Mid Cap Value index (Gross Total Return, USD)

General facts

Morningstar	★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 649,784,933
Size of share class	USD 60,884,488
Outstanding shares	258,592
1st quotation date	30-07-2013
Close financial year	31-12
Ongoing charges	0.96%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.
Management company	Robeco Institutional Asset Management B.V.

Sustainability profile

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

Footprint target

Better than index

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

Not FDIC Insured

The value of your investment may fluctuate. Past performance is no guarantee of future results. Please visit www.robeco.com for more information, the Key Information Document and the prospectus. Not for distribution or dissemination to US investors.

For more information visit: www.robeco.com

Fund price

30-04-23	USD	235.06
High Ytd (02-02-23)	USD	252.96
Low Ytd (17-03-23)	USD	221.63

Fees

Management fee	0.75%
Performance fee	None
Service fee	0.16%
Expected transaction costs	0.37%

Legal status

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

Registered in

Austria, Belgium, Chile, Germany, Luxembourg, Netherlands, Singapore, Spain, Switzerland, United Kingdom

Currency policy

Investments are predominantly made in securities denominated in US dollars. The subfund is denominated in US dollars

Risk management

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

Dividend policy

No dividend is distributed. All returns are reinvested and translated into price gains.

Fund codes

ISIN	LU0955988976
Bloomberg	RUSOFUS LX
Sedol	BCT4XZ2
WKN	A1166P
Valoren	21966687

Top 10 largest positions

Holdings	Sector	%
Ameriprise Financial Inc	Financials	2.06
AutoZone Inc	Consumer Discretionary	1.95
CenterPoint Energy Inc	Utilities	1.89
AMETEK Inc	Industrials	1.71
Dover Corp	Industrials	1.61
AmerisourceBergen Corp	Health Care	1.57
Parker-Hannifin Corp	Industrials	1.46
Howmet Aerospace Inc	Industrials	1.45
Halliburton Co	Energy	1.31
Corteva Inc	Materials	1.26
Total		16.26

Top 10/20/30 weights

TOP 10	16.26%
TOP 20	27.78%
TOP 30	37.69%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	3.39	3.34
Information ratio	0.59	0.39
Sharpe ratio	0.86	0.28
Alpha (%)	1.87	1.29
Beta	0.99	0.99
Standard deviation	19.01	21.64
Max. monthly gain (%)	15.62	15.62
Max. monthly loss (%)	-10.18	-20.92

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	19	30
Hit ratio (%)	52.8	50.0
Months Bull market	22	38
Months outperformance Bull	11	18
Hit ratio Bull (%)	50.0	47.4
Months Bear market	14	22
Months Outperformance Bear	8	12
Hit ratio Bear (%)	57.1	54.5

Above mentioned ratios are based on gross of fees returns

Changes

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

Sustainability

The fund incorporates sustainability in the investment process via exclusions, ESG integration, a carbon target, 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. The fund also targets a lower carbon footprint compared to the reference index. 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.

Asset allocation

Equity		98.0%
Cash		2.0%

Sector allocation

		Deviation index
Industrials	25.1%	8.3%
Consumer Discretionary	15.3%	5.1%
Financials	14.6%	-2.6%
Health Care	8.6%	1.0%
Information Technology	7.8%	-0.3%
Real Estate	7.8%	-2.8%
Materials	6.2%	-1.5%
Utilities	5.4%	-3.7%
Energy	5.3%	0.2%
Consumer Staples	2.3%	-2.3%
Communication Services	1.7%	-1.5%

Country allocation

		Deviation index
United States	97.3%	-2.5%
Israel	1.0%	1.0%
Canada	0.8%	0.8%
Netherlands	0.7%	0.5%
Italy	0.3%	0.3%
Panama	0.0%	0.0%
Cash and other instruments	0.0%	0.0%
Luxembourg	0.0%	0.0%

Currency allocation

		Deviation index
U.S. Dollar	100.0%	0.0%

Regulation S disclosure

The Robeco Capital Growth Funds have not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly in the United States or to any US Person. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a "distributor," or who is not a "U.S. person," as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

Important risk information

The value of your investment may fluctuate. The fund has exposure to a single country market, which increases potential volatility. No assurance can be given that the fund's investment objective will be achieved. The fund may also invest in derivatives, which are inherently volatile and could potentially expose the fund to additional risks and costs should the market move against it.

Miranda Disclosure:

Are Not FDIC Insured, May Lose Value, Are Not Bank Guaranteed.

Investment policy

Robeco BP US Select Opportunities Equities is an actively managed fund that invests in mid-cap stocks in the United States. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The fund promotes ESG (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. The fund is primarily composed of stocks with a market capitalization of more than USD 750 million. Its bottom-up stock-selection process seeks to find undervalued stocks and is guided by a disciplined value approach, intensive internal research and risk aversion. Benchmark: Russell Mid Cap Value Index (Gross Total Return, EUR). The majority of stocks selected will be components of the benchmark, but stocks outside the benchmark may be selected too. While the investment policy is not constrained by a benchmark, the fund may use one for comparison purposes. The fund can deviate substantially from the issuer, country and sector weightings of the benchmark. There are no restrictions on the deviation from the benchmark. The Benchmark is a broad market-weighted index that is not consistent with the ESG characteristics promoted by the fund.

Fund manager's CV

Mr. Pollack is the equity portfolio manager for Boston Partners Mid Cap Value Equity product. He is in his fifteenth year with the firm. He joined the firm from Hughes Investments where he spent twelve years as an equity portfolio manager, managing value equity across the market capitalization spectrum. He also oversaw the outside investment managers who manage assets for Hughes' pension plan. He began his career at Hughes as an Investment Analyst where he spent four years covering a variety of industries and sectors. Prior to that, he was with Remington, Inc., and Arthur Anderson & Co. Mr. Pollack is a graduate from Georgia Institute of Technology and holds an M.B.A. from The Anderson School of Management at the University of California at Los Angeles. He holds the Chartered Financial Analyst® designation. He has thirty-one years of investment experience. Mr. Collard is an equity analyst with Boston Partners, specializing in the aerospace & defense, transportation, housing and automobile sectors of the equity market. He joined the firm from Shellback Capital where he was a founding partner and equity analyst. Prior to that, Mr. Collard worked as a research analyst at Vinik Asset Management and Diamondback Capital Management. He began his career in investment banking, working for America's Growth Capital. Mr. Collard holds a B.A. degree in American Studies from Middlebury College. He holds the Chartered Financial Analyst® designation. He has seventeen years of investment experience.

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