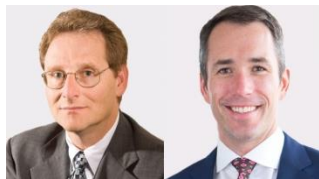


Robeco BP US Select Opportunities Equities I USD

The Robeco BP US Select Opportunities Equities fund is an actively managed, Mid Cap Value fund investing in value stocks in the United States. The fund follows a singular process and philosophy, focused on attractive valuation, fundamentals and business momentum, constructing portfolios from the bottom up through fundamental analysis. The portfolio is primarily comprised of stocks with a market capitalization between \$2 billion and \$53 billion. The fund's objective is to outperform the Russell Mid Cap Value index over a full market cycle.



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

Performance

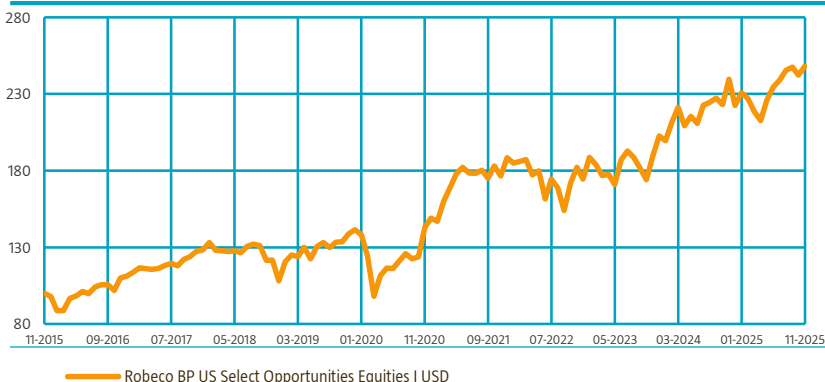
	Fund	Index
1 m	2.48%	2.39%
3 m	1.15%	2.65%
Ytd	11.59%	10.98%
1 Year	3.65%	2.86%
2 Years	14.46%	16.30%
3 Years	10.86%	10.32%
5 Years	11.65%	10.81%
10 Years	9.52%	9.43%
Since 09-2011	12.30%	11.39%

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 30-11-2025) - Source: Robeco



Calendar year performance

	Fund	Index
2024	9.76%	13.07%
2023	16.20%	12.71%
2022	-7.49%	-12.03%
2021	26.58%	28.34%
2020	5.24%	4.96%
2022-2024	5.67%	3.88%
2020-2024	9.47%	8.59%

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

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

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 839,281,926
Size of share class	USD 433,039,443
Outstanding shares	834,243
1st quotation date	20-09-2011
Close financial year	31-12
Ongoing charges	0.83%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Not FDIC Insured

Fund price

30-11-25	USD	519.08
High Ytd (11-09-25)	USD	525.12
Low Ytd (08-04-25)	USD	402.65

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

Registered in

Austria, Chile, Finland, France, Germany, Ireland, Italy, 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	LU0674140123
Bloomberg	RUSOEIU LX
Sedol	BDFMD91
WKN	A1JQ15
Valoren	13762367

Top 10 largest positions

Holdings

AutoZone Inc
Ameriprise Financial Inc
LPL Financial Holdings Inc
Cencora Inc
Somnigroup International Inc
Simon Property Group Inc
Textron Inc
Allegion plc
Marathon Petroleum Corp
TechnipFMC PLC
Total

Sector	%
Consumer Discretionary	1.76
Financials	1.67
Financials	1.65
Health Care	1.56
Consumer Discretionary	1.44
Real Estate	1.44
Industrials	1.35
Industrials	1.34
Energy	1.31
Energy	1.29
Total	14.81

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	14.81%
TOP 20	26.34%
TOP 30	36.44%

Key risk figures

	3 Years	5 Years
Tracking error ex-post (%)	2.59	3.05
Information ratio	0.56	0.58
Sharpe ratio	0.44	0.55
Alpha (%)	1.53	1.84
Beta	0.96	0.97
Standard deviation	15.50	16.80
Max. monthly gain (%)	9.48	11.53
Max. monthly loss (%)	-6.93	-10.18

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	18	30
Hit ratio (%)	50.0	50.0
Months Bull market	20	34
Months outperformance Bull	9	15
Hit ratio Bull (%)	45.0	44.1
Months Bear market	16	26
Months Outperformance Bear	9	15
Hit ratio Bear (%)	56.3	57.7

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.

Changes

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

Asset allocation

Equity		97.8%
Cash		2.2%

Sector allocation

		Deviation index
Industrials	19.3%	1.8%
Financials	16.9%	0.1%
Consumer Discretionary	15.3%	6.9%
Information Technology	11.4%	1.1%
Health Care	11.1%	2.7%
Real Estate	7.0%	-1.8%
Energy	6.3%	-0.5%
Materials	4.8%	-1.6%
Utilities	4.5%	-2.8%
Consumer Staples	3.4%	-2.4%
Other	0.0%	-3.4%

Country allocation

		Deviation index
United States	97.9%	-1.2%
Israel	0.9%	0.9%
Netherlands	0.7%	0.7%
Germany	0.6%	0.5%
Argentina	0.0%	0.0%
Sweden	0.0%	-0.1%
China	0.0%	-0.1%
Brazil	0.0%	-0.1%
Canada	0.0%	-0.1%
Cash and other instruments	0.0%	0.0%
South Africa	0.0%	-0.4%

Currency allocation

		Deviation index
U.S. Dollar	100.1%	0.1%
Euro	-0.1%	-0.1%

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%.

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:

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Investment policy

The Robeco BP US Select Opportunities Equities fund is an actively managed, Mid Cap Value fund investing in value stocks in the United States. The fund follows a singular process and philosophy, focused on attractive valuation, fundamentals and business momentum, constructing portfolios from the bottom up through fundamental analysis. The portfolio is primarily comprised of stocks with a market capitalization between \$2 billion and \$53 billion. The fund's objective is to outperform the Russell Mid Cap Value index over a full market cycle.

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. Pollack is a Portfolio Manager of the Boston Partners Mid Cap Value Equity strategy. He joined Boston Partners in May 2000 from Hughes Investments where he spent 12 years as an equity portfolio manager, managing value equity across the market-cap spectrum. He also oversaw the outside investment managers who managed assets for Hughes' pension plan. Prior to assuming this role, he served as an investment analyst covering a variety of industries and sectors. Before that, he was with Remington, Inc., and Arthur Andersen & Co. Mr. Pollack is a graduate of Georgia Institute of Technology and earned 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. Mr. Pollack began his career in the investment industry in 1984. Mr. Collard is a Portfolio Manager of the Boston Partners Mid Cap Value strategy. Prior to this, he was an equity analyst with Boston Partners, specializing in the aerospace & defense, transportation, housing, and automobile sectors of the equity market. Mr. Collard joined the firm in April 2018 from Shellback Capital where he was a founding partner and equity analyst. Prior to that, he worked as a research analyst at Vinik Asset Management and Diamondback Capital Management. He began his career as an associate at the investment bank America's Growth Capital. Mr. Collard holds a B.A. in American Studies from Middlebury College. He began his career in the investment industry in 2005.

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