

Robeco BP US Large Cap Equities D USD

Robeco BP US Large Cap Equities is an actively managed fund that invests in large-cap 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 fund is primarily composed of stocks with a market capitalization of more than USD 2 billion. 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.



Mark Donovan CFA, Joshua White CFA, David Cohen CFA
Fund manager since 27-05-2010

Performance

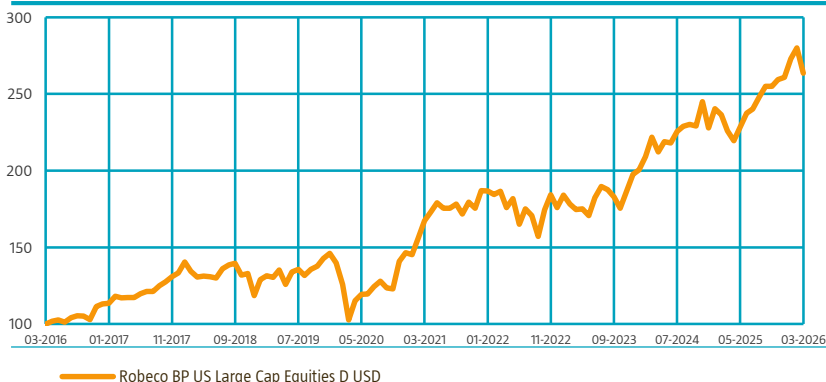
	Fund	Index
1 m	-5.87%	-4.82%
3 m	1.04%	2.10%
Ytd	1.04%	2.10%
1 Year	16.65%	15.87%
2 Years	9.02%	11.44%
3 Years	14.69%	14.31%
5 Years	9.51%	9.43%
10 Years	10.18%	10.58%
Since 05-2010	10.42%	11.19%

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 31-03-2026) - Source: Robeco



Calendar year performance

	Fund	Index
2025	14.45%	15.91%
2024	15.29%	14.37%
2023	12.39%	11.46%
2022	-5.96%	-7.54%
2021	27.75%	25.16%
2023-2025	14.03%	13.90%
2021-2025	12.24%	11.33%
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 1000 Value Index (Gross Total Return, USD)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 2,911,301,967
Size of share class	USD 551,441,787
Outstanding shares	1,366,122
1st quotation date	28-05-2010
Close financial year	31-12
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Not FDIC Insured

Fund price

31-03-26	USD	403.65
High Ytd (26-02-26)	USD	429.33
Low Ytd (30-03-26)	USD	393.49

Fees

Management fee		1.25%
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	D USD
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

Registered in

Austria, Belgium, Chile, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Singapore, Spain, Sweden, Switzerland, United Kingdom

Currency policy

Investments are exclusively 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

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

Fund codes

ISIN	LU0510167009
Bloomberg	ROBUSLD LX
Sedol	B8N3FS4
WKN	A1CZ2Q
Valoren	11317604

Top 10 largest positions

Holdings

JPMorgan Chase & Co
Amazon.com Inc
US Foods Holding Corp
Diamondback Energy Inc
Kinross Gold Corp
ConocoPhillips
FirstEnergy Corp
Marathon Petroleum Corp
Applied Materials Inc
Micron Technology Inc
Total

Sector	%
Financials	4.29
Consumer Discretionary	2.82
Consumer Staples	2.58
Energy	2.52
Materials	2.38
Energy	2.34
Utilities	2.22
Energy	2.16
Information Technology	2.09
Information Technology	2.08
Total	25.46

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	25.46%
TOP 20	43.91%
TOP 30	58.77%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	3.30	3.23
Information ratio	0.63	0.52
Sharpe ratio	0.90	0.52
Alpha (%)	2.03	1.71
Beta	0.98	0.98
Standard deviation	12.91	14.66
Max. monthly gain (%)	6.98	11.18
Max. monthly loss (%)	-6.77	-8.97

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	25	36
Hit ratio (%)	69.4	60.0
Months Bull market	25	37
Months outperformance Bull	17	21
Hit ratio Bull (%)	68.0	56.8
Months Bear market	11	23
Months Outperformance Bear	8	15
Hit ratio Bear (%)	72.7	65.2























Above mentioned ratios are based on gross of fees returns.



























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Changes

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

Asset allocation		
Equity		98.2%
Cash		1.8%

Sector allocation		Deviation index	
Financials	 21.5%	 1.5%	
Industrials	 15.3%	 1.8%	
Information Technology	 13.1%	 1.4%	
Health Care	 11.2%	 -0.5%	
Materials	 8.7%	 4.3%	
Energy	 7.9%	 0.2%	
Consumer Staples	 7.1%	 -0.4%	
Utilities	 5.7%	 1.0%	
Consumer Discretionary	 5.2%	 -1.8%	
Communication Services	 4.2%	 -3.7%	
Real Estate	 0.0%	 -4.0%	

Country allocation		Deviation index	
United States	 96.0%	 -3.6%	
Canada	 2.4%	 2.3%	
United Kingdom	 1.0%	 1.0%	
Netherlands	 0.7%	 0.7%	
Cayman Islands	 0.0%	 0.0%	
South Africa	 0.0%	 -0.1%	
China	 0.0%	 0.0%	
Peru	 0.0%	 0.0%	
Brazil	 0.0%	 0.0%	
Argentina	 0.0%	 0.0%	
Sweden	 0.0%	 0.0%	
Germany	 0.0%	 0.0%	
Cash and other instruments	 0.0%	 0.0%	

Currency allocation		Deviation index	
U.S. Dollar	 100.0%	 0.0%	

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%.

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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.

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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.

Key risks

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Regionally focussed funds may be susceptible to higher volatility due to adverse occurrences affecting that region or country.
- The fund may use financial derivatives.
- A (derivative) counterparty may fail to fulfil its obligations. Counterparty risk is reduced by exchanging collateral.
- The fund invests in assets that could become less liquid in certain market conditions, which may affect their value.
- Sustainability risk factors may negatively impact investment returns. This fund promotes ESG characteristics but does not have a sustainability objective.

Fund manager's CV

Mr. Donovan is a Senior Portfolio Manager of the Boston Partners Large Cap Value strategy, a role he has held since the firm's inception in 1995. During his tenure, he served 11 years as Co-Chief Executive Officer, responsible for strategic and tactical operating decisions affecting the firm. Mr. Donovan was one of the founding partners of the firm, joining from The Boston Company where he was Senior Vice President and an equity portfolio manager. Before this, he spent five years as a consulting associate with Kaplan, Smith & Associates and two years as a securities analyst for Value Line, Inc. For 10 years, Mr. Donovan was a trustee at St. Sebastian's School where he served on the Investment and Long Range Planning Committees. He holds a B.S. in Management from Rensselaer Polytechnic Institute and the Chartered Financial Analyst® designation. Mr. Donovan began his career in the investment industry in 1981. Mr. White is a Portfolio Manager of the Boston Partners Large Cap Value strategy. His experience at the firm includes managing a portion of the Boston Partners Long/Short Research strategy while covering multiple economic sectors including basic industries, consumer durables, and capital goods. Mr. White was also a portfolio manager of the Boston Partners Global Equity and Boston Partners International Equity strategies and, before that, he was a global generalist providing fundamental research on global equities. He joined the firm in November 2006. Mr. White holds a B.A. in Mathematics from Middlebury College and the Chartered Financial Analyst® designation. He began his career in the investment industry in 2006. Mr. Cohen is a Portfolio Manager of the Boston Partners Large Cap Value strategy. His experience at the firm includes managing a portion of the Boston Partners Long/Short Research strategy, focusing on security selection within the energy sector as well as the engineering & construction and metals & mining industries. Prior to his current role, Mr. Cohen served as an equity analyst covering these same industries. He has deep experience analyzing and understanding capital-intensive commodity-oriented businesses. Mr. Cohen joined the firm in June 2016 from Loomis Sayles where he had over eight years of experience as a portfolio manager of its research fund and in running a global energy hedge fund. As an equity analyst, he covered the energy, materials, and industrials sectors. Prior to joining Loomis Sayles, Mr. Cohen was in consultant relations at MFS Investment Management. He earned a B.A. from the University of Michigan and an M.S. in Finance from Brandeis University. He holds the Chartered Financial Analyst® designation. Mr. Cohen began his career in the investment industry in 2004.

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