

Robeco BP US Premium Equities GH GBP

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	0.30%	2.62%
3 m	4.38%	8.03%
Ytd	2.51%	7.32%
1 Year	13.02%	18.62%
2 Years	11.47%	16.79%
3 Years	11.85%	15.28%
5 Years	9.85%	10.62%
10 Years	10.20%	10.54%
Since 06-2009	10.81%	11.32%

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	16.08%	15.83%
2024	8.59%	13.55%
2023	10.68%	10.14%
2022	-5.10%	-9.74%
2021	24.00%	24.65%
2023-2025	11.74%	13.15%
2021-2025	10.42%	10.26%
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

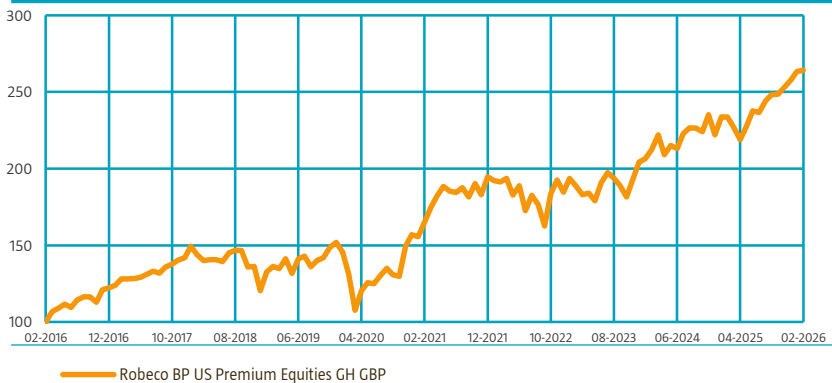
Russell 3000 Value Index (Gross Total Return, hedged into GBP)

General facts

Type of fund	Equities
Currency	GBP
Total size of fund	GBP 4,522,956,224
Size of share class	GBP 10,675,912
Outstanding shares	34,123
1st quotation date	28-09-2012
Close financial year	31-12
Ongoing charges	0.96%
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Performance

Indexed value (until 28-02-2026) - Source: Robeco



Performance

Based on transaction prices, the fund's return was 0.30%.

Robeco BP US Premium Equities trailed the Russell 3000 Value Index in February, as markets continued to favor asset-heavy sectors and perceived AI impact weighed on other areas. Sector allocation was the key driver of the relative performance shortfall in February, as the market saw a 12% gap between the best-performing sectors in the Russell 3000 Value Index (materials and utilities were both up 9.4%) and the worst-performing sectors (financials and communication services were both down 3.1%). The fund was most heavily punished by its overweight exposure to financials, which lagged the market by nearly 6%. Stock selection was detrimental to returns in February, with two negative areas of note and one positive sector to highlight. On the negative side, the fund's holdings lagged in industrials and technology. On the positive side of stock selection, the fund did very well within financials, with holdings remaining nearly flat compared to a 3% drop for the index. This stock selection effect outweighed the impact from being overweight in the sector, as the fund added primarily through outperforming insurance holdings.

Market development

US equity markets delivered a mixed but telling performance in February, marked by a clear rotation out of mega-cap technology and into cheaper, more cyclically sensitive parts of the market. Market breadth improved, yields moved lower, and geopolitical tensions added a late-month layer of uncertainty. The value style continued to outperform growth and core, with mid-cap value leading the way in absolute gains, higher by over 4.7%, followed by large-cap value and small-cap value.

Expectation of fund manager

Conflict in the Middle East adds to the already considerable geopolitical risk this year. And while the current global state of affairs is unsettling and volatility has increased, history suggests that events such as these have not necessarily led to a collapse in stock prices. US equity markets remain sustained by a low risk of recession, stable interest rates, and strong forecasted earnings growth. Meanwhile, the growing divergence in performance between growth and value stocks is leading to a broader range of outcomes among sectors and securities, which is fertile ground for active, value-focused managers such as us.

Top 10 largest positions

Meta Platforms enters the top ten, replacing Cisco Systems.

Fund price

28-02-26	GBP	312.87
High Ytd (06-02-26)	GBP	319.39
Low Ytd (20-01-26)	GBP	306.62

Fees

Management fee	0.75%
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 GH GBP
 This fund is a subfund of Robeco Capital Growth Funds, SICAV

Registered in

Austria, Belgium, France, Germany, Ireland, Italy, Luxembourg, Singapore, Switzerland, United Kingdom

Currency policy

Investments are predominantly made in securities denominated in US dollars. The fund is denominated in GBP. Derivatives are used to hedge currency to GBP.

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	LU0832431802
Bloomberg	RUSPGHG LX
Sedol	B93LHZ6
WKN	A1XCDV
Valoren	19569089

Top 10 largest positions

Holdings

Johnson & Johnson
 Bank of America Corp
 Alphabet Inc (Class A)
 Corpay Inc
 JPMorgan Chase & Co
 Meta Platforms Inc
 AbbVie Inc
 Wells Fargo & Co
 Micron Technology Inc
 Medtronic PLC
Total

Sector	%
Health Care	2.92
Financials	2.81
Communication Services	2.76
Financials	2.33
Financials	2.22
Communication Services	2.09
Health Care	2.06
Financials	1.91
Information Technology	1.90
Health Care	1.86
Total	22.87

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	22.87%
TOP 20	38.70%
TOP 30	52.27%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	3.56	3.55
Information ratio	-0.66	0.08
Sharpe ratio	0.70	0.53
Alpha (%)	-1.09	0.68
Beta	0.90	0.94
Standard deviation	11.67	14.30
Max. monthly gain (%)	6.75	12.88
Max. monthly loss (%)	-5.67	-8.45

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	14	30
Hit ratio (%)	38.9	50.0
Months Bull market	24	37
Months outperformance Bull	6	13
Hit ratio Bull (%)	25.0	35.1
Months Bear market	12	23
Months Outperformance Bear	8	17
Hit ratio Bear (%)	66.7	73.9

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 Premium Equities was changed to Robeco BP US Premium Equities, as of 31 August 2016.

Asset Allocation

Asset allocation		
Equity		95.7%
Cash		4.3%

Sector allocation

Activity in the portfolio during February was minimal, with one technology name added and one healthcare name sold.

Sector allocation		Deviation index
Financials	29.0%	9.0%
Information Technology	22.6%	11.1%
Health Care	16.3%	4.5%
Industrials	12.4%	-1.5%
Communication Services	7.1%	-0.7%
Energy	4.7%	-2.0%
Consumer Discretionary	3.8%	-3.4%
Consumer Staples	2.4%	-5.1%
Materials	1.5%	-3.1%
Real Estate	0.1%	-4.1%
Utilities	0.0%	-4.6%

Country allocation

The fund invests only in stocks that are quoted on a US stock exchange.

Country allocation		Deviation index
United States	94.8%	-4.6%
Israel	1.9%	1.9%
France	1.7%	1.7%
United Kingdom	1.2%	1.2%
Netherlands	0.4%	0.4%
Brazil	0.0%	0.0%
Costa Rica	0.0%	0.0%
Gibraltar	0.0%	0.0%
Ireland	0.0%	0.0%
Sweden	0.0%	0.0%
Cayman Islands	0.0%	0.0%
Peru	0.0%	-0.1%
Other	0.0%	-0.4%

Currency allocation

N/A

Currency allocation		Deviation index
Pound Sterling	101.3%	1.3%
U.S. Dollar	-3.4%	-3.4%
Euro	1.6%	1.6%
Israeli Shekel	0.5%	0.5%

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

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.

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. 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

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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., Sucursal 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

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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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