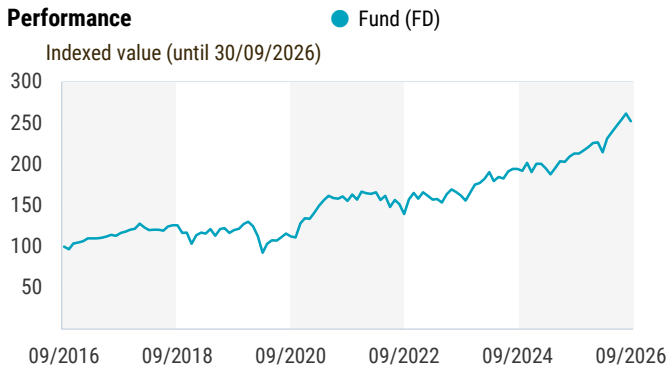


Robeco BP US Premium Equities GH GBP

US all-cap value approach with focus on 'characteristics that work': Valuation, Fundamentals and Momentum

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	LU0832431802	Russell 3000 Value Index (Gross Total Return, hedged into GBP)

Performance



Period	Fund %	BM %	Calendar year	Fund %	BM %
1 M	-3.60	-3.28	2025	16.08	15.83
3 M	2.20	2.17	2024	8.59	13.55
YTD	14.15	18.78	2023	10.68	10.14
1 Year	18.39	23.24	2022	-5.10	-9.74
2 Years	13.95	16.11	2021	24.00	24.65
3 Years	15.90	19.57			
5 Years	10.13	10.72			
10 Years	9.70	9.99			
Since 01/06/2009	11.12	11.57			

Past performance is no guarantee of future results. The value of your investments may fluctuate. All figures in GBP. 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. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices. Source: Robeco. Fund: Robeco BP US Premium Equities GH GBP.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
GBP 4,781,224,101	GBP 11,014,953	GBP	31/12
DAILY TRADABLE	DIVIDEND PAYING	INCEPTION DATE	MANAGEMENT COMPANY
Yes	Yes	28/09/2012	Robeco Institutional Asset Management B.V.

About the fund

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.

Fund management

Duilio R. Ramallo CFA

Fund price

30/09/2026	GBP	347.39
High YTD (03/09/2026)	GBP	365.76
Low YTD (30/03/2026)	GBP	289.21

Fees

	%
Management fee	0.75
Performance fee	None
Service fee	0.16
Ongoing charges	0.96

Fund codes

ISIN	LU0832431802
Bloomberg	RUSPGHG LX
Sedol	B93LHZ6
WKN	A1XCDV
Valoren	19569089

Legal status

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

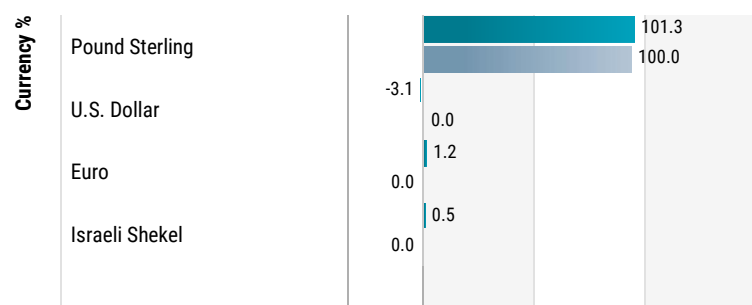
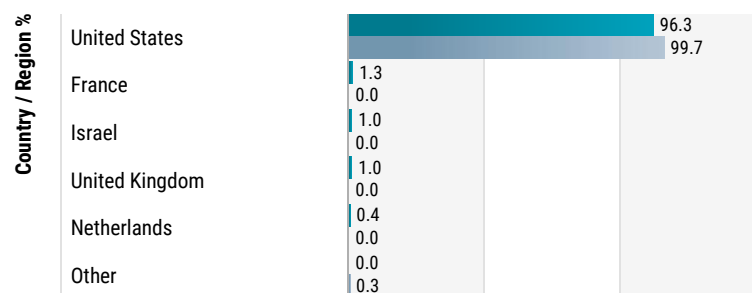
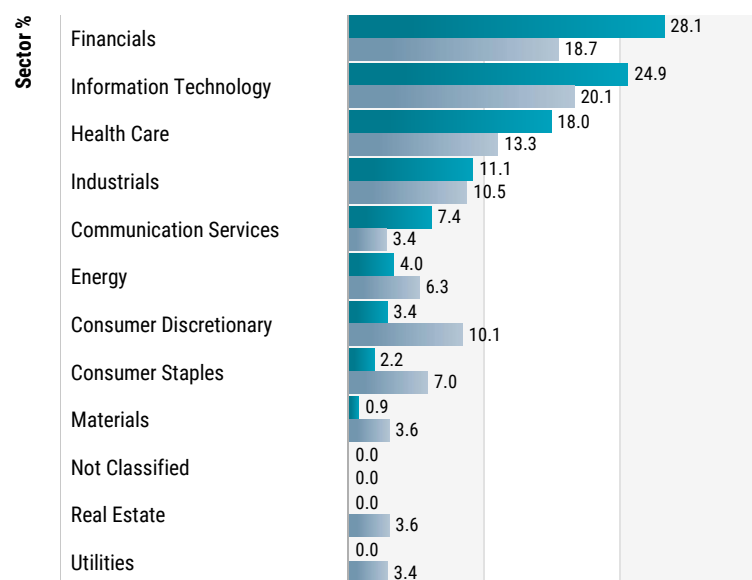
Key risks

- 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.
- This fund promotes ESG characteristics, but does not have sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

Robeco BP US Premium Equities GH GBP

● **Fund** : Robeco BP US Premium Equities GH GBP

● **Benchmark (BM)**: Russell 3000 Value Index (Gross Total Return, hedged into GBP)



Top 10 largest holdings		Sector	%
Microsoft Corp		Information Technology	3.47
Johnson & Johnson		Health Care	2.75
Bank of America Corp		Financials	2.71
Alphabet Inc (Class A)		Communication Services	2.69
Corpay Inc		Financials	2.66
Meta Platforms Inc		Communication Services	2.29
JPMorgan Chase & Co		Financials	2.16
Dell Technologies Inc		Information Technology	2.16
AbbVie Inc		Health Care	2.05
NVIDIA Corp		Information Technology	1.85
Total			24.78

Top 10/20/30 weights	%	Asset allocation	%
Top 10	24.78	Equity	96.7
Top 20	40.51	Cash	3.3
Top 30	52.83		

Characteristics		Fund	BM
Number of Holdings		107	2,283
Outstanding Shares		31,708	-
Key risk figures		3 Yrs	5 Yrs
Alpha (%)		-1.41	0.79
Beta		0.94	0.94
Information ratio		-0.81	0.13
Max. monthly gain (%)		7.98	12.88
Max. monthly loss (%)		-5.67	-8.45
Sharpe ratio		1.03	0.50
Tracking error ex-post (%)		3.16	3.54
Standard deviation (%)		12.17	14.71

Ratios are based on gross of fees returns.

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

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.

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%.

Sectors classified according to the Global Industry Classification Standard ("GICS")

Robeco BP US Premium Equities GH GBP

Performance commentary

Based on transaction prices, the fund's return was -3.60%.

The Robeco BP US Premium Equities Fund declined in September and modestly underperformed versus the Russell 3000 Value Index. Financials, information technology and healthcare were the main sector detractors. Financials, the fund's largest overweight, was pressured by rising rates and weaker equity markets. Technology detracted through stock selection as distribution and software holdings fell, while benchmark constituent Intel, which we do not own, advanced. Healthcare lagged as distribution and pharmaceutical holdings underperformed, while energy was hurt by a late-month decline in SLB alongside crude prices. Communication services, real estate and utilities aided relative returns. Communication services contributed most, led by gains in Meta Platforms and Alphabet as the benchmark sector declined. Avoiding real estate and utilities also helped, as both sectors fell around 6% amid rising yields. Industrials and consumer staples added modestly through stock selection.

Market development

US equities were mixed in September, as investors weighed resilient economic growth and solid corporate earnings against higher US Treasury yields and expectations for additional Federal Reserve tightening. Large-cap technology stocks continued to support market performance, particularly companies benefiting from AI-related investment trends, while higher interest rates created headwinds for more rate-sensitive sectors. Overall, market leadership remained relatively concentrated despite broadly healthy economic fundamentals.

Expectation of fund manager

Looking ahead, we believe the environment appears favorable for our approach. Interest rates have reset meaningfully higher, oil is elevated, and the Federal Reserve has begun tightening. Historically, these conditions have rewarded companies with strong balance sheets, pricing power, and the ability to generate free cash flow without reliance on cheap capital, while penalizing more speculative assets. The portfolio trades at a meaningful valuation discount to the Russell 3000 Value, while owning businesses with higher returns on equity. We remain confident that our bottom-up, three-circle discipline – attractive valuation, sound business fundamentals and positive business momentum – positions the portfolio well for the months ahead.

Top 10 largest holdings

NVIDIA enters the top ten, replacing CDW Corporation.

Sector allocation

There were no additions to or liquidations from the fund over the month of September.

Country / Region allocation

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

Currency allocation

N/A

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Robeco BP US Premium Equities GH GBP

Risk management

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

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 0.05% 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.

Fiscal treatment of investor

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Dividend policy

The fund distributes a dividend on an annual basis.

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.

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Important information – Capital at risk

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