

Robeco BP US Premium Equities E USD

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	2.16%	4.66%
3 m	5.84%	8.16%
Ytd	2.16%	4.66%
1 Year	12.09%	15.89%
2 Years	12.41%	17.59%
3 Years	10.57%	13.49%
5 Years	11.11%	12.32%
Since 05-2016	10.04%	11.01%

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	15.52%	15.71%
2024	8.13%	13.98%
2023	11.07%	11.66%
2022	-4.06%	-7.98%
2021	23.48%	25.37%
2023-2025	11.53%	13.77%
2021-2025	10.45%	11.18%
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, USD)

General facts

Morningstar	★★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 6,052,339,226
Size of share class	USD 74,356,201
Outstanding shares	309,402
1st quotation date	19-05-2016
Close financial year	31-12
Ongoing charges	1.71%
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Performance

Indexed value (until 31-01-2026) - Source: Robeco



Performance

Based on transaction prices, the fund's return was 2.16%.

Robeco BP US Premium Equities trailed the Russell 3000 Value Index in January, with stock selection driving the majority of the relative underperformance. From a stock selection perspective, industrials and information technology were the largest detracting sectors. Lighting and space solutions provider Acuity and SS&C Technologies had the largest negative impact in the industrials sector. Acuity reported 2025Q4 financial results that, despite beating profit expectations, failed to impress investors. In information technology, despite some strong performances from semiconductor-related holdings (Micron, Microchip, Lam Research, KLA Corp), CDW Corp, Cognizant Technologies, Zebra Technologies, Oracle and not owning Intel weighed on relative results. An area of strength in stock selection was healthcare, with Novo Nordisk and avoiding Abbott Laboratories adding value. Overweight exposure to information technology contributed to performance, while overweight in financials and underweight in energy detracted.

Market development

US stocks finished January with a modest gain, despite headline-related volatility and a 2.59% intra-month drawdown. Energy was the standout sector, driven by the threat of supply disruption in the Middle East. Value outperformed growth across the capitalization spectrum, marking its third consecutive month of outperformance. The Federal Reserve held interest rates steady at their January 28 meeting, noting that economic activity had been expanding at a solid pace.

Expectation of fund manager

While geopolitical risk remains elevated, investors seem to be focusing on the strength of the US economy, moderating inflation, and earnings results and forecasts, all of which remain encouraging. We believe the growing divergence in performance between growth and value stocks could be a healthy development that could lead to a broader range of outcomes among sectors and individual securities – fertile ground for active, value-focused managers like us.

Top 10 largest positions

Wells Fargo and Micron Technology enter the top ten, replacing Booking Holdings and Goldman Sachs.

Fund price

31-01-26	USD	240.32
High Ytd (09-01-26)	USD	242.18
Low Ytd (20-01-26)	USD	236.27

Fees

Management fee	1.50%
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	E USD
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

Registered in

Belgium, Italy, Luxembourg, Singapore, Switzerland, United Kingdom

Currency policy

Investments are predominantly 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

The fund distributes a dividend on an annual basis.

Fund codes

ISIN	LU1408526355
Bloomberg	RUSPEEU LX
Sedol	BZ1C355
Valoren	3250432

Top 10 largest positions

Holdings

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

Sector	%
Financials	3.01
Communication Services	3.00
Health Care	2.68
Financials	2.27
Financials	2.26
Financials	2.13
Health Care	1.98
Health Care	1.97
Information Technology	1.92
Information Technology	1.78
Total	22.98

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	22.98%
TOP 20	38.70%
TOP 30	52.29%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	3.36	3.29
Information ratio	-0.30	0.22
Sharpe ratio	0.64	0.67
Alpha (%)	-0.10	1.10
Beta	0.90	0.94
Standard deviation	11.87	14.42
Max. monthly gain (%)	6.85	12.95
Max. monthly loss (%)	-5.61	-8.35

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	16	30
Hit ratio (%)	44.4	50.0
Months Bull market	23	37
Months outperformance Bull	7	13
Hit ratio Bull (%)	30.4	35.1
Months Bear market	13	23
Months Outperformance Bear	9	17
Hit ratio Bear (%)	69.2	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		95.3%
Cash		4.7%

Sector allocation

Activity was minimal during the month, with one position liquidated from the industrials sector and no new holdings added.

Sector allocation			Deviation index	
Financials		29.1%		7.9%
Information Technology		22.3%		10.6%
Health Care		16.7%		5.0%
Industrials		12.3%		-1.2%
Communication Services		6.9%		-1.4%
Energy		4.4%		-1.9%
Consumer Discretionary		4.4%		-3.1%
Consumer Staples		2.1%		-5.1%
Materials		1.5%		-2.8%
Real Estate		0.1%		-4.0%
Utilities		0.0%		-4.3%

Country allocation

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

Country allocation		Deviation index	
United States	94.1%		-5.4%
Israel	2.1%		2.1%
France	1.6%		1.6%
United Kingdom	1.2%		1.2%
Denmark	0.7%		0.7%
Netherlands	0.3%		0.3%
Peru	0.0%		0.0%
Ireland	0.0%		0.0%
South Africa	0.0%		-0.1%
Korea	0.0%		0.0%
Argentina	0.0%		0.0%
Costa Rica	0.0%		0.0%
Other	0.0%		-0.3%

Currency allocation

N/A

Currency allocation		Deviation index	
U.S. Dollar	96.2%		-3.8%
Euro	1.6%		1.6%
Pound Sterling	1.1%		1.1%
Danish Kroner	0.7%		0.7%
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.

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.

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