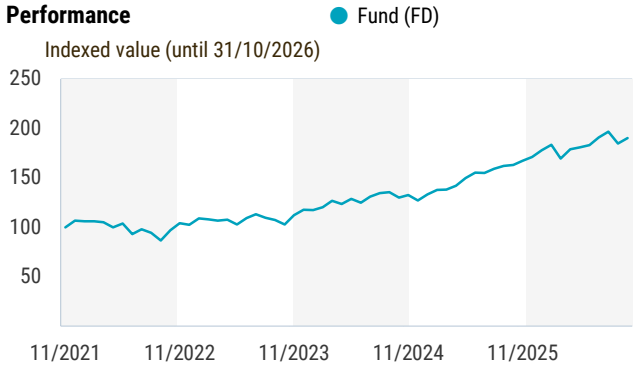
# Robeco BP Global Premium Equities KE USD

Global value approach with focus on 'characteristics that work': Valuation, Fundamentals and Momentum

| ASSET CLASS | ISIN | BENCHMARK (BM) |
|---|---|---|
| Equities | LU2408970320 | MSCI World Index (Net Return, USD) |

## Performance




| Period | Fund % | BM % |
|---|---|---|
| 1 M | 2.88 | -0.77 |
| 3 M | -0.45 | 0.58 |
| YTD | 11.17 | 10.89 |
| 1 Year | 16.66 | 12.11 |
| 2 Years | 21.04 | 16.96 |
| 3 Years | 22.78 | 22.28 |
| Since 23/11/2021 | 12.63 | 10.45 |

| Calendar year | Fund % | BM % |
|---|---|---|
| 2025 | 34.65 | 21.09 |
| 2024 | 7.98 | 18.67 |
| 2023 | 14.73 | 23.79 |
| 2022 | -3.84 | -18.14 |

**Past performance is no guarantee of future results. The value of your investments may fluctuate.** All figures in USD. 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 Global Premium Equities KE USD.

| TOTAL SIZE OF FUND | SIZE OF SHARE CLASS | SHARE CLASS CURRENCY | CLOSE FINANCIAL YEAR |
|---|---|---|---|
| USD 10,389,400,867 | USD 2,177,156 | USD | 31/12 |
| **DAILY TRADABLE** | **DIVIDEND PAYING** | **INCEPTION DATE** | **MANAGEMENT COMPANY** |
| Yes | Yes | 23/11/2021 | Robeco Institutional Asset Management B.V. |

## About the fund

Robeco BP Global Premium Equities is an actively managed, unconstrained global all cap value fund. The selection of these value stocks is based on fundamental analysis. The fund focuses on attractively valued companies with compelling fundamentals and improving business momentum, regardless of market capitalization, region or sector.

## Fund management

Christopher Hart CFA, Joshua Jones CFA, Soyoun Song

### Fund price

| | | |
|---|---|---|
| 31/10/2026 | USD | 167.74 |
| High YTD (25/08/2026) | USD | 174.64 |
| Low YTD (20/03/2026) | USD | 149.54 |

### Fund codes

| | |
|---|---|
| ISIN | LU2408970320 |
| Bloomberg | ROGPEKU LX |
| Sedol | BPXZYF9 |
| Valoren | 114972465 |

### Fees

| | % |
|---|---|
| Management fee | 0.63 |
| Performance fee | None |
| Service fee | 0.12 |
| Ongoing charges | 0.76 |

### Legal status

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

## Key risks

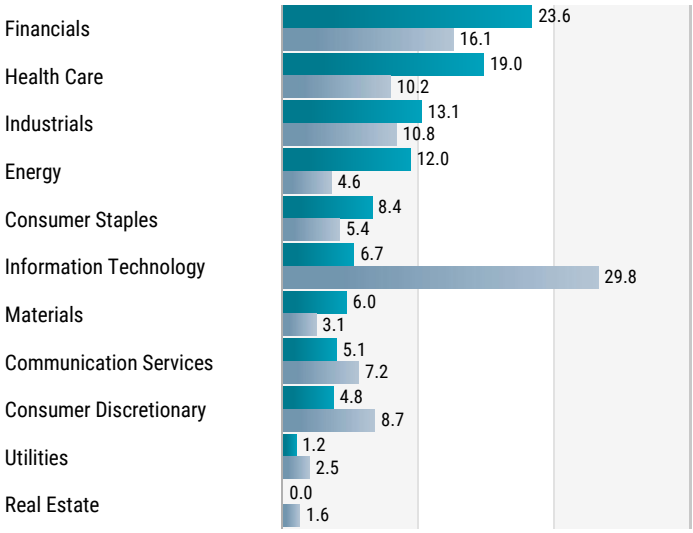
- The fund may use financial derivatives.
- A (derivative) counterparty may fail to fulfil its obligations. Counterparty risk is reduced by exchanging collateral.
- The fund invests in assets that could become less liquid in certain market conditions, which may affect their value.
- This fund promotes 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 Global Premium Equities KE USD

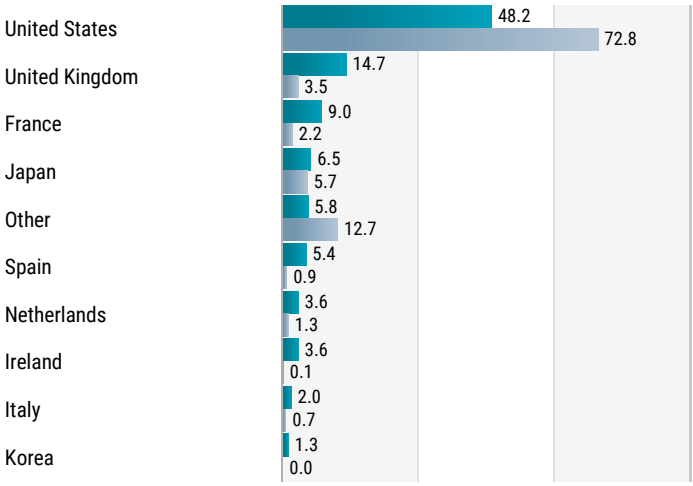
ROBECO
The Investment Engineers

- **Fund** : Robeco BP Global Premium Equities KE USD
- **Benchmark (BM)**: MSCI World Index (Net Return, USD)

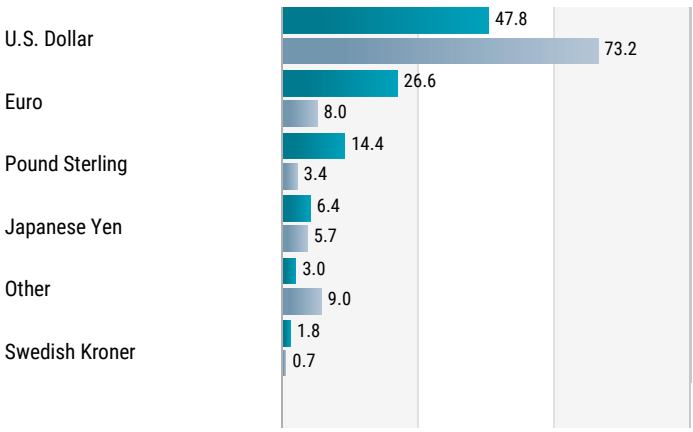
**Sector %**




**Country / Region %**




**Currency %**




| Top 10 largest holdings | Sector | % |
|---|---|---|
| Labcorp Holdings Inc | Health Care | 1.78 |
| AstraZeneca PLC | Health Care | 1.64 |
| Shell PLC | Energy | 1.57 |
| Capgemini SE | Information Technology | 1.55 |
| CVS Health Corp | Health Care | 1.54 |
| Cigna Group/The | Health Care | 1.51 |
| AbbVie Inc | Health Care | 1.46 |
| TotalEnergies SE | Energy | 1.44 |
| Walt Disney Co/The | Communication Services | 1.43 |
| UnitedHealth Group Inc | Health Care | 1.42 |
| **Total** | | **15.34** |

| Top 10/20/30 weights | % |
|---|---|
| Top 10 | 15.34 |
| Top 20 | 28.89 |
| Top 30 | 40.98 |

| Asset allocation | % |
|---|---|
| Equity | 98.2 |
| Cash | 1.8 |

| Characteristics | Fund | BM |
|---|---|---|
| Number of Holdings | 112 | 1,248 |
| Outstanding Shares | 12,979 | - |

| Key risk figures | 3 Yrs |
|---|---|
| Alpha (%) | 4.96 |
| Beta | 0.79 |
| Information ratio | 0.17 |
| Max. monthly gain (%) | 9.34 |
| Max. monthly loss (%) | -7.91 |
| Sharpe ratio | 1.56 |
| Tracking error ex-post (%) | 8.63 |
| Standard deviation (%) | 12.34 |

Ratios are based on gross of fees returns.

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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")

**Performance commentary**
Based on transaction prices, the fund's return was 2.88%.

Robeco BP Global Premium Equities climbed higher in October and outperformed the MSCI World Index. Sector allocation drove relative performance, led by the strategy's significant underweight in information technology, which struggled during the month, and overweight positions in defensive sectors such as healthcare and energy. Technology benefited as portfolio holdings gained despite broader sector weakness, with Capgemini and Gen Digital particularly strong, while avoiding NVIDIA, Intel and Micron Technology also helped. Communication services contributed through the avoidance of Meta Platforms and Alphabet. Healthcare also aided results, supported by improving valuations and greater clarity around US healthcare policy. Financials were the main detractor as European banks, including BBVA, NatWest, Bankinter, ABN AMRO, ING and Nordea, weakened following a cautious response to third-quarter results. Regionally, North America and the United Kingdom contributed, while Europe detracted.

**Market development**
Global equities declined slightly in October as the AI-driven sell-off intensified toward month-end, with disappointing returns from several large technology companies weighing on growth stocks. Energy rallied on higher oil prices linked to the Iran conflict, while defensive, value-oriented sectors such as healthcare, utilities and consumer staples performed strongly. Value outperformed growth over the course of the month, while the MSCI World Index finished roughly in line with the S&P 500.

**Expectation of fund manager**
Looking ahead, we believe the environment is favorable for our approach. Interest rates have reset higher across the developed world, energy prices are elevated, and central banks in the United States, Europe, and Japan have 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, and have penalized the speculative, unprofitable businesses that we actively seek to avoid. This was observed in October. Valuation dispersion across regions and between value and growth remains wide. 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**
AstraZeneca, Capgemini, AbbVie, TotalEnergies, Walt Disney and UnitedHealth enter the top ten, replacing BBVA, NatWest, ABN AMRO, ING, Galp Energia and Rexel.

**Sector allocation**
During the month, the fund added six new positions and liquidated four holdings. New positions were added across five sectors: communication services, consumer staples, financials, healthcare (x2) and materials. Of the four liquidations, three were in industrials and one in financials.

**Country / Region allocation**
The fund invests in stocks that are quoted on global stock exchanges.

**Currency allocation**
Stock picking for Robeco BP Global Premium Equities is meant to be independent of currency exposure. Currency exposure is dictated solely by our security selection.

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**Risk management**
Risk management is fully embedded in the investment process to ensure that the fund's positions remain within set limits at all times.

**Fiscal product treatment**
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**Dividend policy**
This share class of the fund will distribute dividend.

**Registered in**
Luxembourg, Singapore, Switzerland, United Kingdom

**Currency policy**
The fund does not apply an active currency policy, currency exposure is driven by security selection.

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