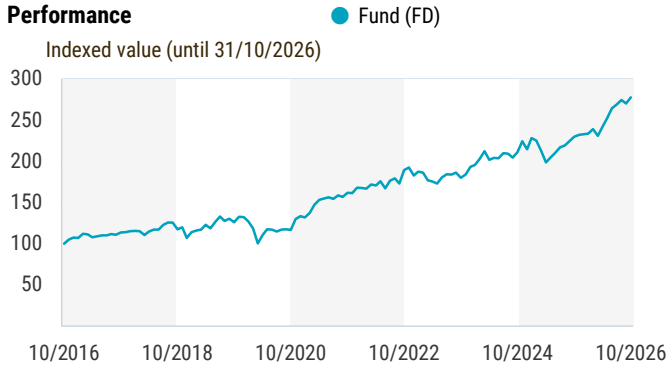
Robeco BP US Premium Equities IE GBP

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

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	LU0432313244	Russell 3000 Value Index (Gross Total Return, GBP)

Performance



Period	Fund %	BM %
1 M	2.66	3.44
3 M	3.21	3.41
YTD	19.06	24.86
1 Year	20.67	26.03
2 Years	14.60	17.03
3 Years	15.51	19.20
5 Years	11.40	12.05
10 Years	10.75	10.94
Since 01/06/2009	13.54	13.91

Calendar year	Fund %	BM %
2025	8.52	7.74
2024	11.04	16.02
2023	5.73	5.36
2022	8.99	3.61
2021	25.72	26.53

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 IE GBP.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
GBP 4,967,878,621	GBP 52,140,203	GBP	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	Yes	01/06/2009	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		
31/10/2026	GBP	705.21
High YTD (29/10/2026)	GBP	714.15
Low YTD (27/03/2026)	GBP	573.61

Fund codes	
ISIN	LU0432313244
Bloomberg	RUSPSIE LX
Sedol	B557JZ8
WKN	A0YFGM
Valoren	10228861

Fees	%
Management fee	0.70
Performance fee	None
Service fee	0.12
Ongoing charges	0.83

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

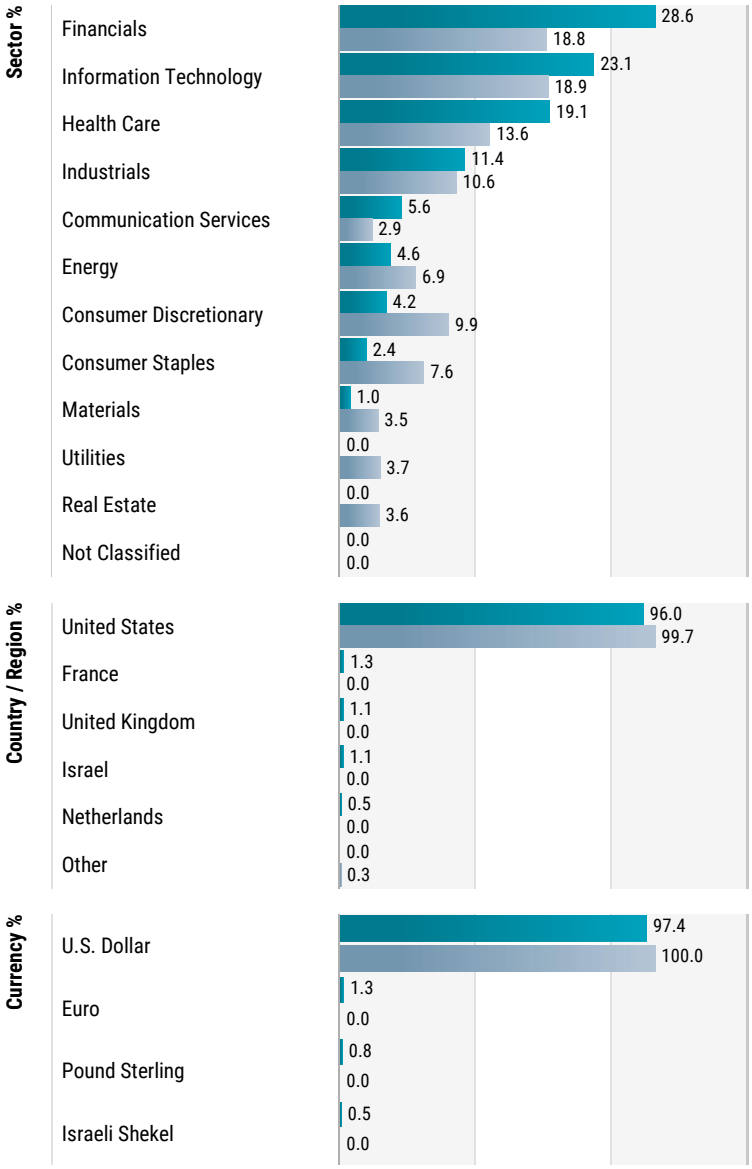
Key risks

- 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 IE GBP

ROBECO
The Investment Engineers

- **Fund** : Robeco BP US Premium Equities IE GBP
- **Benchmark (BM)**: Russell 3000 Value Index (Gross Total Return, GBP)



Characteristics	Fund	BM
Number of Holdings	107	2,274
Outstanding Shares	73,936	-

Key risk figures	3 Yrs	5 Yrs
Alpha (%)	-1.51	0.76
Beta	0.94	0.94
Information ratio	-0.86	0.08
Max. monthly gain (%)	6.28	9.51
Max. monthly loss (%)	-6.59	-6.59
Sharpe ratio	1.07	0.73
Tracking error ex-post (%)	3.19	3.46
Standard deviation (%)	11.21	11.59

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")

Top 10 largest holdings	Sector	%
Microsoft Corp	Information Technology	3.42
Johnson & Johnson	Health Care	2.74
Corpay Inc	Financials	2.66
Bank of America Corp	Financials	2.41
AbbVie Inc	Health Care	2.23
JPMorgan Chase & Co	Financials	2.13
Meta Platforms Inc	Communication Services	1.88
CDW Corp/DE	Information Technology	1.79
Medtronic PLC	Health Care	1.69
Visa Inc	Financials	1.69
Total		**22.62**

Top 10/20/30 weights	%
Top 10	22.62
Top 20	38.42
Top 30	50.87

Asset allocation	%
Equity	96.7
Cash	3.3

Performance commentary
Based on transaction prices, the fund's return was 2.66%.

Robeco BP US Premium Equities trailed the Russell 3000 Value Index in October. Communication services, information technology and consumer staples were the main sector detractors. Communication services weighed on returns as Meta Platforms and Alphabet declined amid concerns over elevated AI-related spending and its impact on free cash flow. Information technology detracted as Arrow Electronics and Dell Technologies weakened during the broader technology sell-off, although strength in software holdings and avoiding Intel helped offset the decline. Consumer staples detracted as the strategy's lack of exposure to defensive areas such as tobacco (restricted), household products and Walmart hurt during the market's flight to safety. Healthcare, financials and energy aided relative performance. Healthcare benefited from strength across providers, services and biotechnology holdings, while financials were supported by insurance companies. Energy also contributed as Range Resources and ConocoPhillips significantly outperformed larger benchmark energy holdings. Sector allocation detracted overall, while positive stock selection partially offset the impact.

Market development
October marked a sharp reversal in US equity leadership from the previous month, with the Russell 1000 Value index outperforming the Russell 1000 Growth index by roughly 10%. Investors rotated away from expensive, mega-cap growth and AI-related stocks, with sector leadership focused on energy, consumer staples and utilities, while technology, communication services and consumer discretionary bore the brunt of the growth sell-off. Against this backdrop, the S&P 500 declined for the month, which considerably overshadowed healthier breadth, given the pronounced rotation from tech toward value stocks.

Expectation of fund manager
Looking ahead, we believe the environment has continued to evolve increasingly in favor of value stocks, with higher-for-longer interest rates, inflation and energy prices, along with a shifting AI backdrop, given recent political changes in the United States, which could pose headwinds for some of those businesses. Historically, these conditions have rewarded companies with strong balance sheets, pricing power and excellent free cash flow, without reliance on inexpensive financing, while penalizing more speculative assets. The portfolio continues to offer compelling valuation, fundamental and momentum characteristics. We remain confident that our bottom-up, Three-Circle discipline will continue to position the portfolio well for the months ahead.

Top 10 largest holdings
CDW, Metronic and Visa entered the top ten, replacing NVIDIA, AbbVie and Alphabet.

Sector allocation
Activity during October was limited, with one position added in consumer discretionary and one position in technology closed.

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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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 0.01% 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.

Dividend policy
The fund distributes a dividend on an annual basis.

Registered in
France, Ireland, Luxembourg, Netherlands, Norway, Singapore, Switzerland, United Kingdom

Currency policy
Investments are predominantly made in securities denominated in US dollars. The fund is denominated in GBP.

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Important information – Capital at risk

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