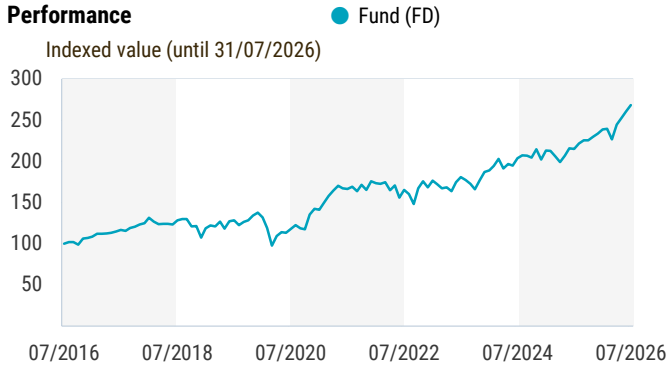
# Robeco BP US Premium Equities E USD

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

| ASSET CLASS | ISIN | BENCHMARK (BM) |
|---|---|---|
| Equities | LU1408526355 | Russell 3000 Value Index (Gross Total Return, USD) |

## Performance




| Period | Fund % | BM % |
|---|---|---|
| 1 M | 2.98 | 3.64 |
| 3 M | 9.77 | 9.19 |
| YTD | 14.84 | 20.80 |
| 1 Year | 24.87 | 31.61 |
| 2 Years | 14.83 | 19.28 |
| 3 Years | 14.11 | 17.77 |
| 5 Years | 10.03 | 11.66 |
| 10 Years | 10.38 | 11.54 |
| Since 18/05/2016 | 10.78 | 12.01 |

| Calendar year | Fund % | BM % |
|---|---|---|
| 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 |

**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 US Premium Equities E USD.

| TOTAL SIZE OF FUND | SIZE OF SHARE CLASS | SHARE CLASS CURRENCY | CLOSE FINANCIAL YEAR |
|---|---|---|---|
| USD 6,236,372,780 | USD 90,710,771 | USD | 31/12 |
| **DAILY TRADABLE** | **DIVIDEND PAYING** | **INCEPTION DATE** | **MANAGEMENT COMPANY** |
| Yes | Yes | 19/05/2016 | 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 | | |
|---|---|---|
| 31/07/2026 | USD | 270.11 |
| High YTD (28/07/2026) | USD | 272.25 |
| Low YTD (30/03/2026) | USD | 222.76 |

| Fund codes | |
|---|---|
| ISIN | LU1408526355 |
| Bloomberg | RUSPEEU LX |
| Sedol | BZ1C355 |
| Valoren | 3250432 |

| Fees | % |
|---|---|
| Management fee | 1.50 |
| Performance fee | None |
| Service fee | 0.16 |
| Ongoing charges | 1.71 |

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

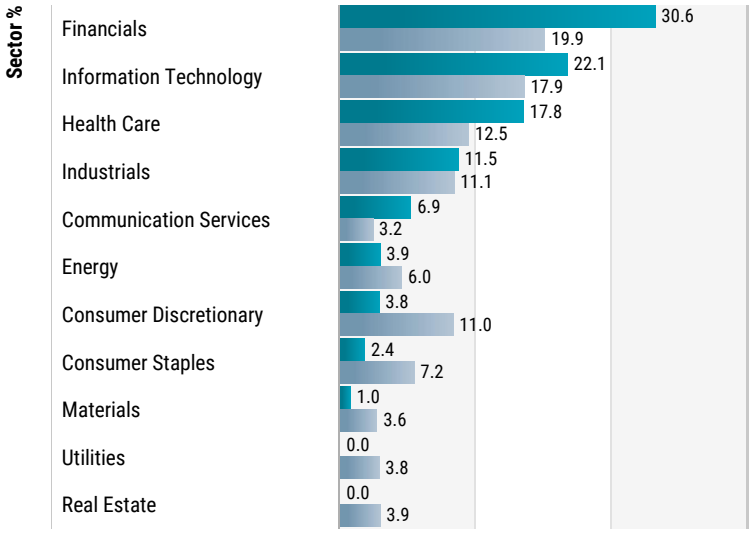
## Key risks

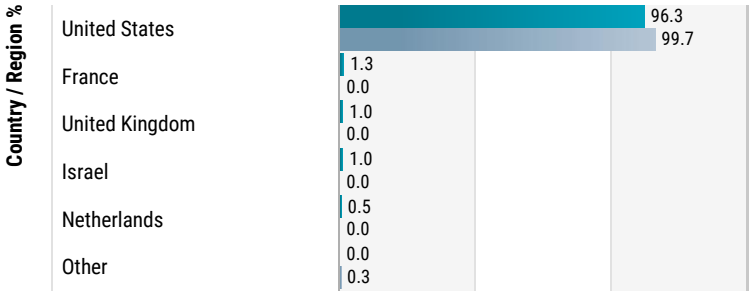
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Regionally focussed funds may be susceptible to higher volatility due to adverse occurrences affecting that region or country.
- The fund may use financial derivatives.
- 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.

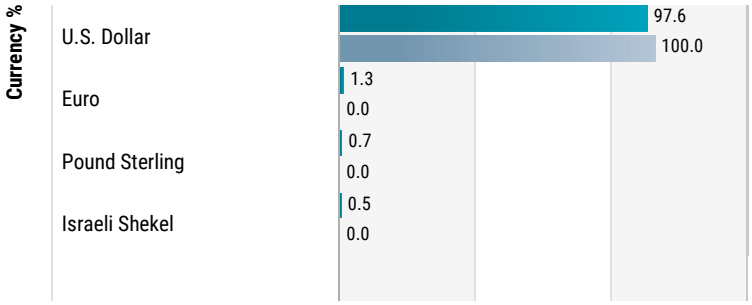
# Robeco BP US Premium Equities E USD

ROBECO
The Investment Engineers

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




| Characteristics | Fund | BM |
|---|---|---|
| Number of Holdings | 106 | 2,261 |
| Outstanding Shares | 335,828 | - |

| Key risk figures | 3 Yrs | 5 Yrs |
|---|---|---|
| Tracking error ex-post (%) | 3.34 | 3.42 |
| Information ratio | -0.51 | 0.08 |
| Alpha (%) | -0.44 | 0.67 |
| Beta | 0.91 | 0.94 |
| Max. monthly gain (%) | 8.06 | 12.95 |
| Max. monthly loss (%) | -5.61 | -8.35 |
| Sharpe ratio | 0.94 | 0.56 |
| Standard deviation (%) | 12.19 | 14.62 |

Ratios are based on gross of fees returns.

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

| Top 10 largest holdings | Sector | % |
|---|---|---|
| Microsoft Corp | Information Technology | 3.15 |
| Bank of America Corp | Financials | 3.09 |
| Alphabet Inc (Class A) | Communication Services | 2.78 |
| Johnson & Johnson | Health Care | 2.66 |
| Corpay Inc | Financials | 2.62 |
| JPMorgan Chase & Co | Financials | 2.30 |
| AbbVie Inc | Health Care | 1.97 |
| Wells Fargo & Co | Financials | 1.79 |
| CDW Corp/DE | Information Technology | 1.79 |
| Arrow Electronics Inc | Information Technology | 1.77 |
| **Total** | | **23.93** |

| Top 10/20/30 weights | % |
|---|---|
| Top 10 | 23.93 |
| Top 20 | 39.49 |
| Top 30 | 52.14 |

| Asset allocation | % |
|---|---|
| Equity | 95.4 |
| Cash | 4.6 |

**Performance commentary**
Based on transaction prices, the fund's return was 2.98%.

Robeco BP US Premium Equities slightly underperformed versus the Russell 3000 Value Index in July. Underperformance was concentrated in information technology, with consumer discretionary, communication services, and energy also detracting to a lesser degree. Within information technology, semiconductors were the principal drag on returns. After roughly doubling in the second quarter, chipmakers suffered one of their sharpest sell-offs of the year as investors took profits and rotated out of AI, memory, and equipment names. An underweight in Microsoft further weighed on results within software. On the positive side, financials contributed through both an overweight allocation and strong stock selection, led by holdings in the payments and capital-markets industries. Industrials added value through selection, particularly within professional services, where several holdings posted strong quarterly results. Healthcare also contributed through selection, led by the healthcare providers and services and life sciences tools industries, as managed care margins stabilized and elevated cost pressures across the group began to ease.

**Market development**
US equities delivered mixed results in July, with the S&P 500 modestly higher as renewed AI concerns, higher oil prices and rising bond yields outweighed strong late-month technology earnings. Market volatility prompted a rotation away from expensive growth stocks, helping value outperform growth, led by energy and financials.

**Expectation of fund manager**
Three themes are shaping markets: the AI trade, the Iran conflict and uncertainty under Fed Chair Kevin Warsh. July's AI weakness appears to be a reassessment rather than a structural reversal, with investors focused on returns from hyperscalers' capital spending. Oil remains sensitive to developments in Iran and could fall if tensions ease. Inflation data and Warsh's Jackson Hole speech will be key to the interest rate outlook. We remain constructive over the long term while alert to downside risks and opportunities created by market pullbacks.  As always, we remain focused on selecting companies from the bottom-up that reflect the Boston Partners' three circle characteristics – attractive valuations, solid business fundamentals, and identifiable catalysts.

**Top 10 largest holdings**
Wells Fargo and CDW Corp enter the top ten, replacing Meta Platforms and Dell Technologies.

**Sector allocation**
Activity in the month was minimal, with the fund opening two positions and liquidating none. New holdings were added in the information technology and industrials sectors of the market.

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

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

**Currency policy**
Investments are predominantly made in securities denominated in US dollars.

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