

ROBECO GLOBAL STARS STRATEGY

Target alpha come rain or shine

Marketing materials for professional investors only,
not for onward distribution. April 2025

Invest in the Robeco Global Stars Strategy to
strengthen your allocation to
the world's best companies

Why global
equities?

How we identify
Global Stars

Building a
balanced portfolio

Beating the index
since day one

Why global equities?

Global equities expose investors to the growth of the global economy and the accelerating productivity gains from new technologies. The impact spans all sectors, delivering inflation protection as well as the potential for long-term returns.

THE TRENDS POWERING THE FUTURE

GLOBAL UNCERTAINTY CALLS FOR A RESILIENT INVESTMENT STRATEGY



Policy uncertainty
The prospect of sweeping policy change from a new US administration, with uncertain outcomes.



Economic cycle
Risks of slowing global growth, persistent inflationary pressures, and diverging central bank actions add complexity to the outlook.



Geopolitics
Tensions and evolving alliances in international relations create unpredictable risks and opportunities.

Banks,
insurance,
fintech

Artificial Intelligence,
semiconductors, data
analysis, smart agriculture

Electric vehicles, energy,
robotics, machinery, next
generation power grids

Travel and tourism,
luxury, cosmetics

GLP-1 drugs, next
generation pharmaceuticals,
consumer healthcare

Sustainable cities,
data centers

CORE ALLOCATION

High-conviction stars

Robeco Global Stars Strategy invests in 40 to 60 of our best high-conviction ideas or, as we call them, 'stars', from an investable universe of more than 4,000 companies. This delivers an all-weather portfolio free of sector, geographical or style bias – perfect for your core allocation to equities.



QUALITY

How we identify Global Stars

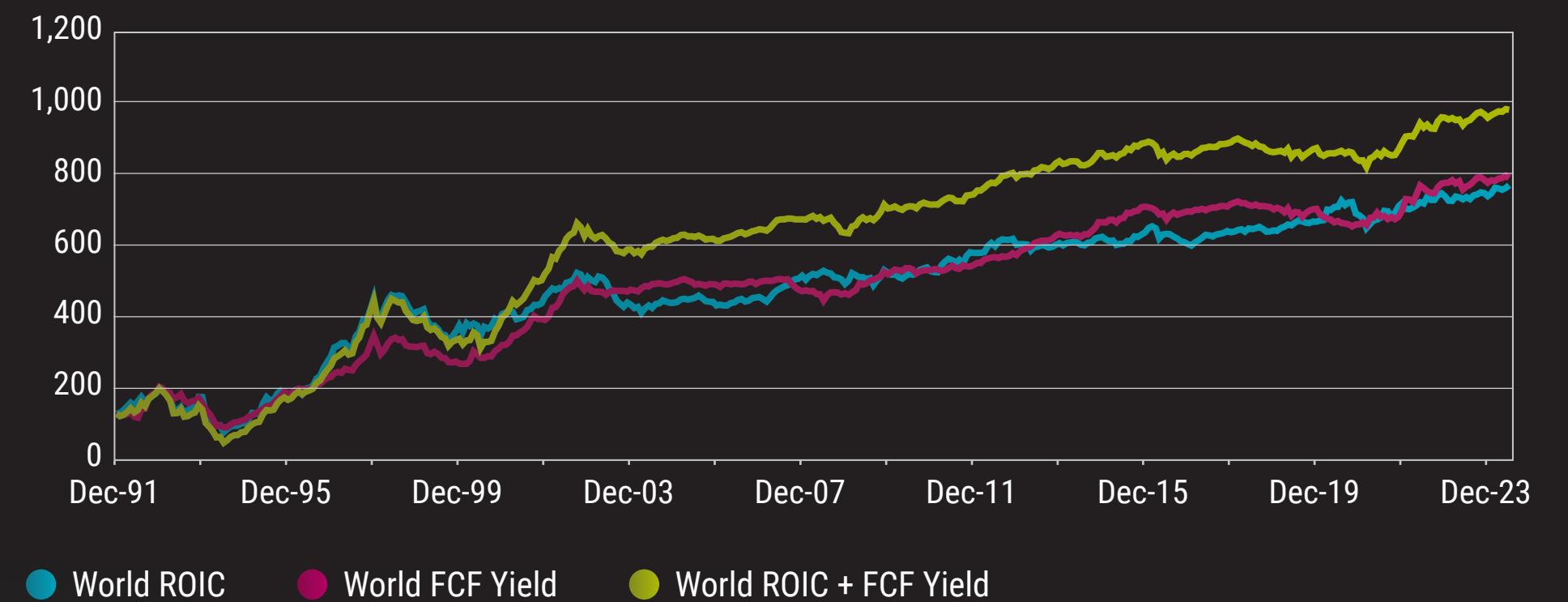
Finding the best stocks with our 3-pillar process

Robeco Global Stars Strategy doesn't select stocks based on hype, sector or geography – we only focus on quality via three key pillars:





Combining ROIC and FCF delivers superior performance



Source: Bernstein Quantitative Services, ROIC + FCF yield long/short cumulative world index return over time, June 2024



How we combine ESG and fundamental analysis



● Sustainability analyst

● Fundamental Equity analyst



Building a balanced portfolio

THE STYLE SPECTRUM

Using our quality focus, Robeco Global Stars Strategy invests in stocks across the style spectrum. This is unlike a growth investing style, for example, which involves only purchasing companies that are growing fast in terms of revenue, earnings or market share, and are typically trading at a higher level than the broader market valuation. It is also different from value investing, which focuses on buying stocks that appear to be undervalued by the market, with the view that their true value will eventually be recognized.

Robeco Global Stars Strategy spans across the style spectrum.

Examples of companies held in the portfolio as of 31 December 2024

DEEP VALUE

Deutsche
Telekom

VALUE

HALEON

CORE

Schneider
Electric

GROWTH

Lilly

HIGH GROWTH

NVIDIA

Source: Robeco. This is not a buy, sell or hold recommendation for any particular security. The information is for illustrative purposes only. No representation is made that these examples are past or current recommendations, that they should be bought or sold, nor whether they were successful or not.

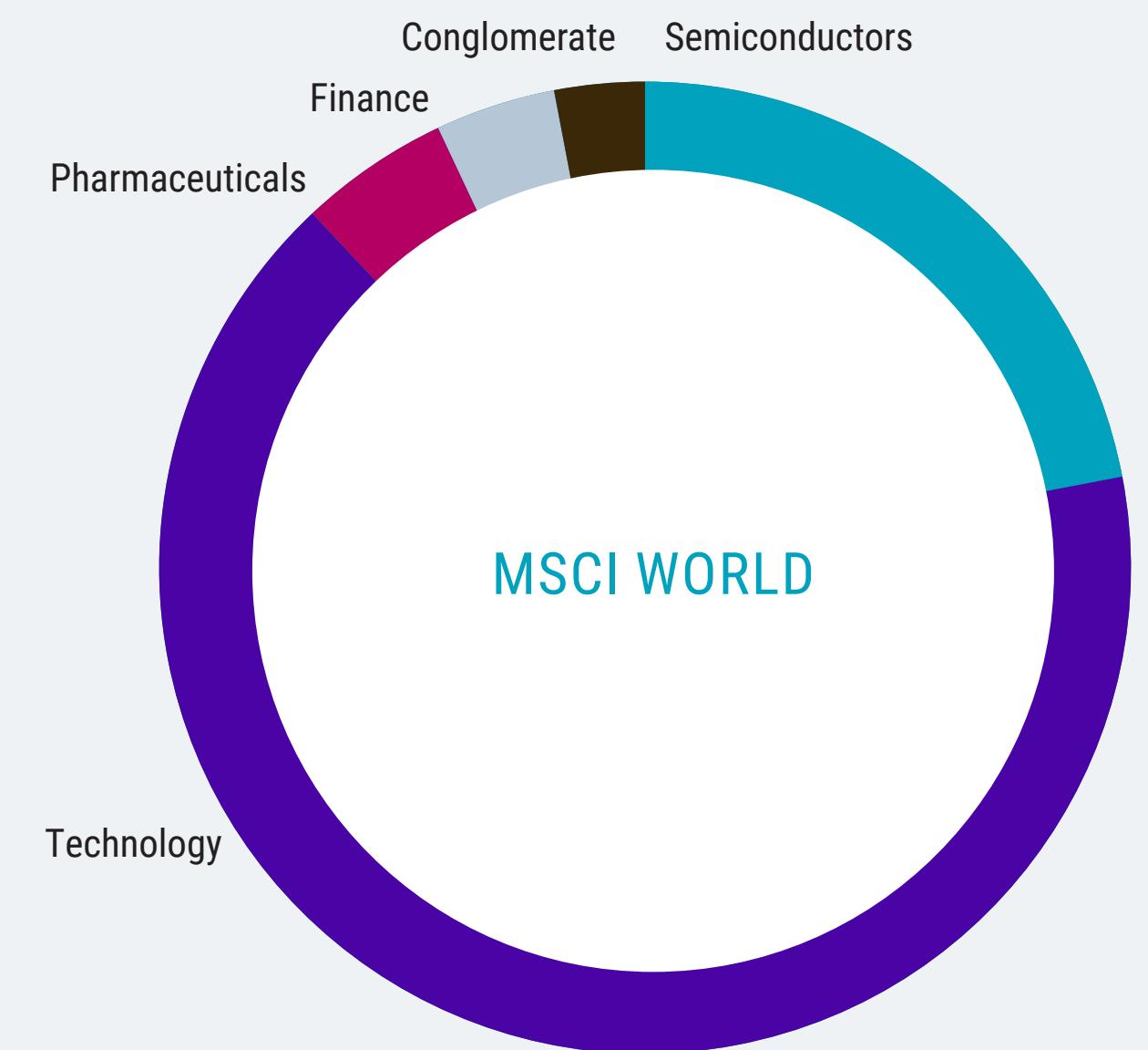
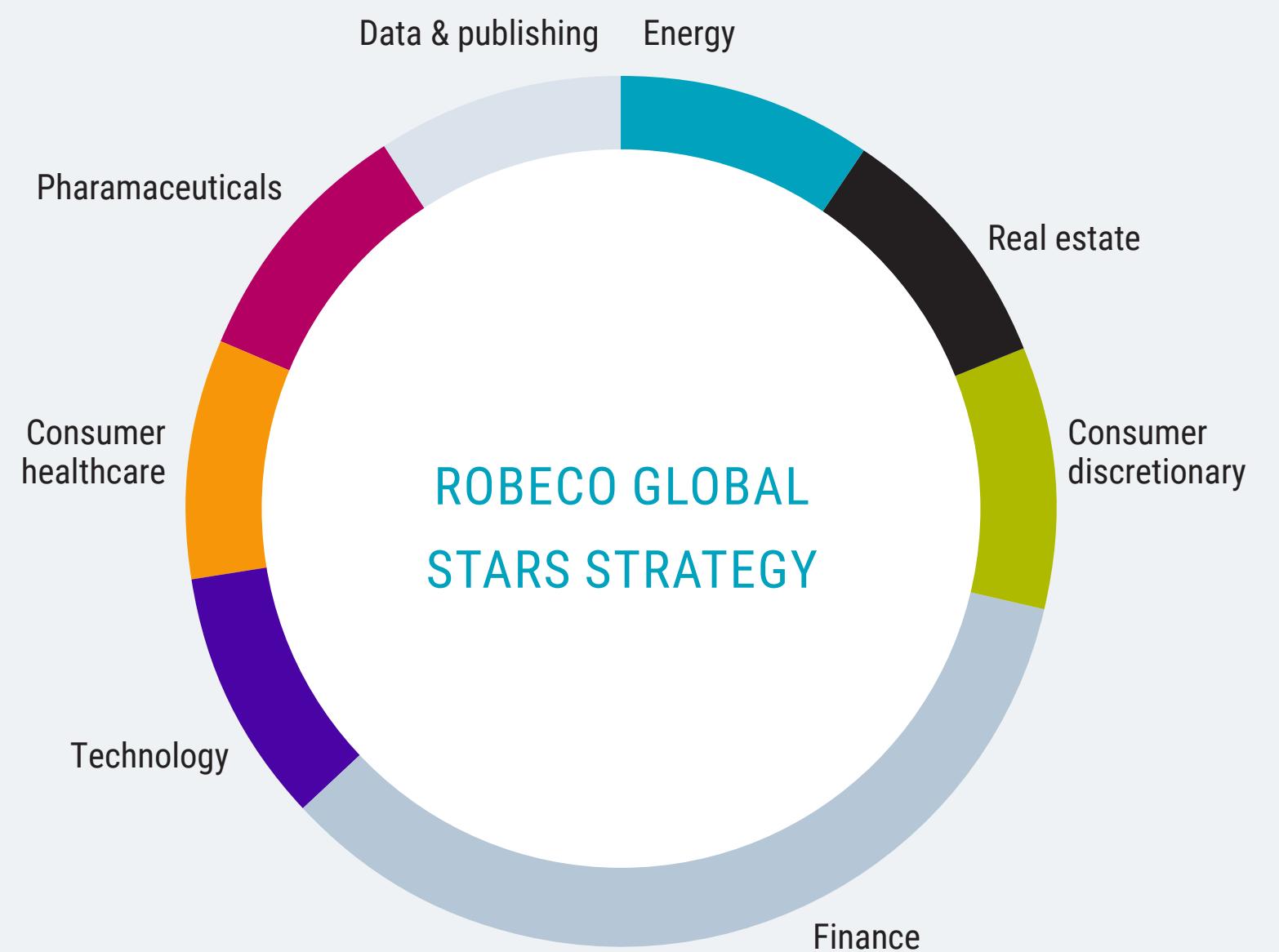
Building a balanced portfolio

AN ALL-WEATHER PORTFOLIO FREE OF GEOGRAPHIC OR SECTOR BIAS

The top 10 active weights in Robeco Global Stars

Strategy: 23% of the total portfolio capitalization, spanning eight sectors, 60% exposure to the US and 40% to the rest of the world.

The top 10 companies in the MSCI World index: 22% of the total index capitalization, highly concentrated in two sectors (technology and semiconductors), with 100% exposure to the US.



PERFORMANCE

Beating the index since day one

Our objective is to deliver returns superior to the global equity market, as measured by the MSCI World index and the passive ETF products that track that index. We have achieved that consistently since we launched the strategy in its current form in 2008.

Starting point

December 2008

752%

Global Stars cumulative performance since inception

versus MSCI World index

545%

December 2024

Insight, expertise and experience



Michiel Plakman
Lead Portfolio Manager



Chris Berkouwer
Portfolio Manager

Michiel Plakman and Chris Berkouwer have worked together to manage the Robeco Global Stars Strategy since 2011, supported by 65 portfolio managers and industry analysts within the Robeco Fundamental Equities team.

“ *A long-term investment horizon combined with a granular focus on our chosen criteria shield us from the market noise*

“ *Rigorous research and an open mind about the future have enabled this strategy to stand the test of time*



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HONG KONG

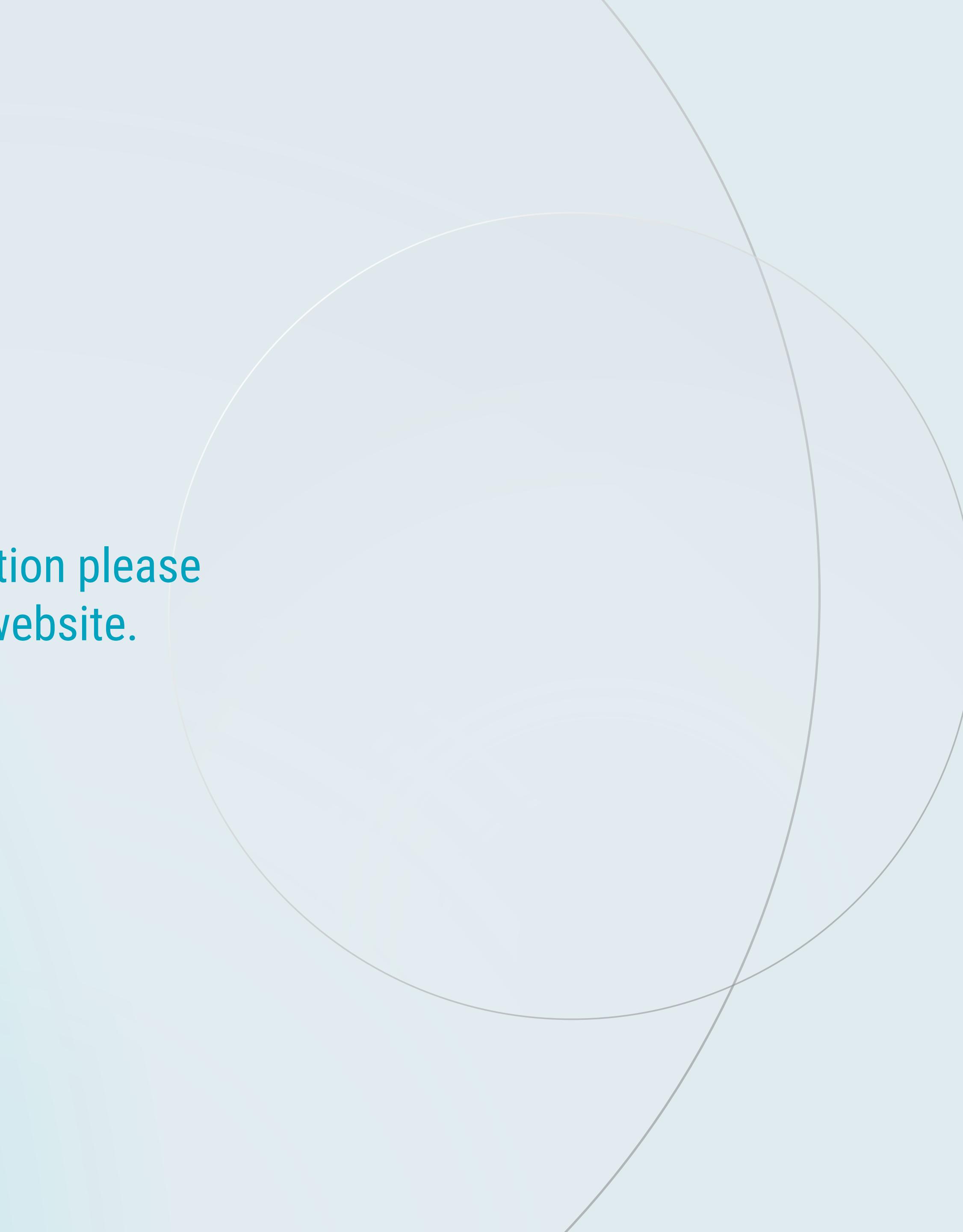
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SINGAPORE

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