

## Robeco BP Global Premium Equities C EUR

Robeco BP Global Premium Equities is an actively managed fund that invests in stocks globally. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The fund invests in a flexible manner across market capitalizations, regions and sectors, in developed countries across the world.



Joshua Jones, Christopher Hart CFA  
Fund manager since 15-07-2008

### Performance

	Fund	Index
1 m	2.46%	2.28%
3 m	5.18%	8.66%
Ytd	6.71%	15.15%
1 Year	6.91%	4.95%
2 Years	8.50%	5.29%
3 Years	18.93%	14.30%
5 Years	7.83%	10.42%
10 Years	10.01%	11.36%
Since 12-2004	7.90%	8.28%

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.

### Rolling 12 month returns

	Fund
08-2022 - 07-2023	6.91%
08-2021 - 07-2022	10.11%
08-2020 - 07-2021	42.89%
08-2019 - 07-2020	-13.32%
08-2018 - 07-2019	-0.03%

Initial charges or eventual custody charges which intermediaries might apply are not included.

### Index

MSCI World Index (Net Return, EUR)

### General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	EUR
Total size of fund	EUR 4,887,377,588
Size of share class	EUR 189,561,821
Outstanding shares	940,192
1st quotation date	04-09-2013
Close financial year	31-12
Ongoing charges	0.84%
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.
Management company	Robeco Institutional Asset Management B.V.

### Sustainability profile

- Exclusions
- ESG Integration
- Voting & Engagement
- ESG Target

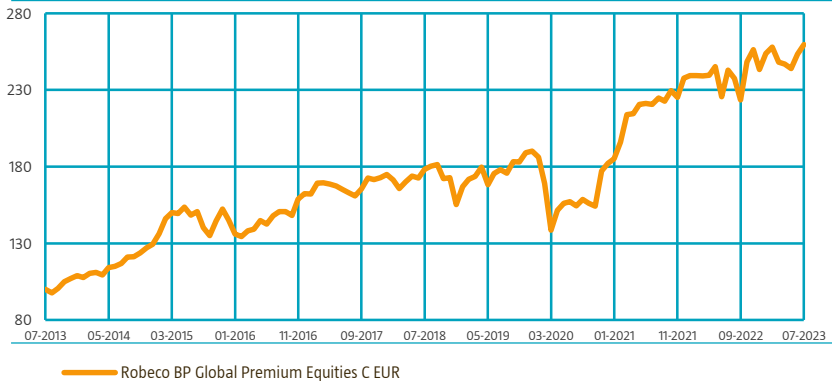
Footprint target

Better than index

For more information on exclusions see <https://www.robeco.com/exclusions/>

### Performance

Indexed value (until 31-07-2023) - Source: Robeco



### Performance

Based on transaction prices, the fund's return was 2.46%.

Robeco BP Global Premium Equities outperformed the MSCI World Index in July, with both stock selection and sector allocation contributing to relative returns. From a stock selection perspective, the fund added most value in consumer discretionary, energy and financials. In consumer discretionary, auto manufacturer Stellantis, Expedia Group and JD Sports Fashion all performed strongly, while in energy, oilfield services firms Schlumberger and Halliburton and integrated major TotalEnergies contributed positively to the relative performance. Bank holdings led the way in the financials sector, helped by United Overseas Bank, Huntington Bancshares, ING and Fifth Third, to name a few. Sector allocation added most value from having overweight exposure to financials and energy and underweight exposure to information technology. Regionally, Europe, Japan and the UK added most value.

### Market development

Global markets as measured by the MSCI World Index gained 6.05% (net/USD) in the month of July, while the MSCI World Value Index climbed a similar amount, rising 5.96% (net/USD). The core MSCI World Index saw the largest gains coming in the consumer discretionary (+10.5%) and industrials (+9.1%) sectors of the market.

### Expectation of fund manager

Global equities started the third quarter on a high note, as recessionary fears have started to cool with continued improvements in inflation and the economic outlook continuing on its positive trend. Strong second-quarter earnings reporting bolstered positive sentiments for global markets, with many companies reporting strong performance during the quarter. The fund remains well positioned with holdings that reflect Boston Partners' three-circle characteristics – attractive valuations, solid business fundamentals, and identifiable catalysts.

### Top 10 largest positions

No changes to the top ten in July, with TotalEnergies retaining the number one spot.

### Fund price

31-07-23	EUR	201.62
High Ytd (03-03-23)	EUR	204.68
Low Ytd (17-03-23)	EUR	186.47

### Fees

Management fee	0.63%
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 C EUR  
 This fund is a subfund of Robeco Capital Growth Funds, SICAV

### Registered in

Austria, Belgium, Germany, Luxembourg, Netherlands, Singapore, Spain, Sweden, Switzerland, United Kingdom

### Currency policy

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

### 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.

### Dividend policy

In principle the fund distributes dividend four times a year. The fund's policy aims at realizing as the maximum possible capital growth within the pre-set risk limits. A high dividend return is therefore not a separate objective

### Fund codes

ISIN	LU0940004830
Bloomberg	ROGVECE LX
Sedol	BD3Z949
WKN	A1XEB8
Valoren	21528105

### Top 10 largest positions

#### Holdings

TotalEnergies SE  
 Stellantis NV  
 Shell PLC  
 Siemens AG  
 CRH PLC  
 Rheinmetall AG  
 Cigna Group/The  
 Rexel SA  
 Cisco Systems Inc  
 Chubb Ltd  
**Total**

Sector	%
Energy	2.64
Consumer Discretionary	2.42
Energy	2.08
Industrials	2.06
Materials	1.77
Industrials	1.75
Health Care	1.73
Industrials	1.64
Information Technology	1.61
Financials	1.61
<b>Total</b>	<b>19.32</b>

### Top 10/20/30 weights

TOP 10	19.32%
TOP 20	34.28%
TOP 30	47.50%

### Statistics

	3 Years	5 Years
Tracking error ex-post (%)	9.39	7.93
Information ratio	0.59	-0.21
Sharpe ratio	1.25	0.49
Alpha (%)	7.13	-1.07
Beta	0.86	0.98
Standard deviation	15.67	17.72
Max. monthly gain (%)	14.95	14.95
Max. monthly loss (%)	-7.81	-17.73

Above mentioned ratios are based on gross of fees returns

### Hit ratio

	3 Years	5 Years
Months outperformance	21	24
Hit ratio (%)	58.3	40.0
Months Bull market	22	39
Months outperformance Bull	9	12
Hit ratio Bull (%)	40.9	30.8
Months Bear market	14	21
Months Outperformance Bear	12	12
Hit ratio Bear (%)	85.7	57.1

Above mentioned ratios are based on gross of fees returns.

### Changes

Performance prior to the launch date is based on the performance of a comparable share class with higher cost base.

### Sustainability

The fund incorporates sustainability in the investment process via exclusions, ESG integration, a carbon target, engagement and voting. Through exclusions the fund avoids investments in issuers that are in breach of international norms or where activities have been deemed detrimental to society following Robeco's exclusion policy. Financially material ESG factors are integrated in the bottom-up investment analysis to assess the sustainability risk profile of companies. In the stock selection the fund limits exposure to elevated sustainability risks. The fund also targets a lower carbon footprint compared to the reference index. In addition, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to engagement. Lastly, the fund makes use of shareholder rights and applies proxy voting in accordance with Robeco's proxy voting policy.

### Asset Allocation

Asset allocation		
Equity		96.6%
Cash		3.4%

### Sector allocation

The fund liquidated two industrials holdings and a healthcare and financials holding. New positions were opened in consumer discretionary, consumer staples and healthcare, one in each sector.

Sector allocation		Deviation index	
Financials	<div><div></div></div> 23.1%	<div><div></div></div> 8.2%	
Industrials	<div><div></div></div> 20.6%	<div><div></div></div> 9.6%	
Health Care	<div><div></div></div> 10.7%	<div><div></div></div> -1.8%	
Consumer Discretionary	<div><div></div></div> 10.7%	<div><div></div></div> -0.4%	
Information Technology	<div><div></div></div> 8.6%	<div><div></div></div> -13.5%	
Energy	<div><div></div></div> 8.5%	<div><div></div></div> 3.8%	
Consumer Staples	<div><div></div></div> 8.5%	<div><div></div></div> 1.2%	
Materials	<div><div></div></div> 4.2%	<div><div></div></div> 0.0%	
Communication Services	<div><div></div></div> 3.6%	<div><div></div></div> -3.6%	
Utilities	<div><div></div></div> 1.6%	<div><div></div></div> -1.1%	
Real Estate	<div><div></div></div> 0.0%	<div><div></div></div> -2.4%	

### Country allocation

The fund invests in stocks that are quoted on global stock exchanges.

Country allocation		Deviation index	
United States	<div><div></div></div> 38.8%	<div><div></div></div> -30.6%	
United Kingdom	<div><div></div></div> 13.7%	<div><div></div></div> 9.7%	
France	<div><div></div></div> 13.7%	<div><div></div></div> 10.3%	
Japan	<div><div></div></div> 8.0%	<div><div></div></div> 1.9%	
Germany	<div><div></div></div> 7.6%	<div><div></div></div> 5.2%	
Netherlands	<div><div></div></div> 7.5%	<div><div></div></div> 6.2%	
Ireland	<div><div></div></div> 3.1%	<div><div></div></div> 2.9%	
Sweden	<div><div></div></div> 2.6%	<div><div></div></div> 1.7%	
Italy	<div><div></div></div> 1.4%	<div><div></div></div> 0.7%	
Spain	<div><div></div></div> 1.3%	<div><div></div></div> 0.6%	
Singapore	<div><div></div></div> 1.3%	<div><div></div></div> 0.9%	
Denmark	<div><div></div></div> 0.4%	<div><div></div></div> -0.4%	
Other	<div><div></div></div> 0.8%	<div><div></div></div> -8.9%	

### 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.

Currency allocation			Deviation index	
U.S. Dollar	<div><div></div></div>	39.6%	<div><div></div></div>	-29.9%
Euro	<div><div></div></div>	34.1%	<div><div></div></div>	24.9%
Pound Sterling	<div><div></div></div>	14.1%	<div><div></div></div>	10.1%
Japanese Yen	<div><div></div></div>	7.7%	<div><div></div></div>	1.6%
Swedish Kroner	<div><div></div></div>	2.5%	<div><div></div></div>	1.6%
Singapore Dollar	<div><div></div></div>	1.2%	<div><div></div></div>	0.8%
Danish Kroner	<div><div></div></div>	0.4%	<div><div></div></div>	-0.4%
Korean Won	<div><div></div></div>	0.4%	<div><div></div></div>	0.4%
Canadian Dollar	<div><div></div></div>	0.0%	<div><div></div></div>	-3.2%
Swiss Franc	<div><div></div></div>	0.0%	<div><div></div></div>	-2.8%
Australian Dollar	<div><div></div></div>	0.0%	<div><div></div></div>	-2.0%
Other	<div><div></div></div>	0.0%	<div><div></div></div>	-1.0%

### Investment policy

Robeco BP Global Premium Equities is an actively managed fund that invests in stocks globally. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. 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. The fund invests in a flexible manner across market capitalizations, regions and sectors, in developed countries across the world. Benchmark: MSCI World Index (net return). While the investment policy is not constrained by a benchmark, the fund may use a benchmark index in its marketing materials for comparison purposes. Some of the stocks selected will be components of the benchmark, but stocks outside the benchmark may be selected too. The portfolio manager may use their discretion to invest in companies or sectors not included in the benchmark based on opportunities discovered through fundamental research. The fund can deviate substantially from the issuer, country and sector weightings of the benchmark. There are no restrictions on the deviation from the benchmark. The Benchmark is a broad market-weighted index that is not consistent with the ESG characteristics promoted by the fund.

### Fund manager's CV

Mr. Hart is a senior portfolio manager for Boston Partners Global Equity and International Equity products. Prior to this, he was the portfolio manager for the Boston Partners International Small Cap Value product and before that, an assistant portfolio manager for the Boston Partners Small Cap Value products for three years. Previously, he was a research analyst and specialized in conglomerates, engineering and construction, building, machinery, aerospace & defense, and REITs sectors of the equity market. He joined the firm from Fidelity Investments where he was a research analyst. Mr. Hart holds a B.S. degree in finance, with a concentration in corporate finance from Clemson University. He holds the Chartered Financial Analyst® designation. He has more than 25 years of investment experience. Mr. Jones is a portfolio manager on Boston Partners Global and International products. Prior to this role, he was a research analyst specializing in the energy, metals and mining sectors of the equity market and was a global generalist. He joined the firm from Cambridge Associates where he was a consulting associate specializing in hedge fund clients. Mr. Jones holds a B.A. degree in economics from Bowdoin College. He holds the Chartered Financial Analyst® designation. He has eleven years of investment experience.

### 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 0.05% 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.

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