

RobecoSAM GI Small Cap Eq EUR

Share class F / Currency EUR

31.05.2015

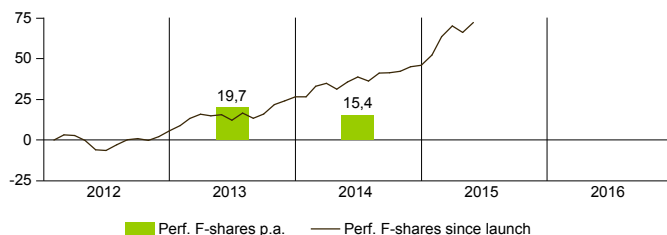
Investment focus and suitability

The RobecoSAM Global Small Cap Equities fund invests in small and mid-cap companies across all sectors whose business activities directly address challenges arising from long-term megatrends such as demographic change, resource scarcity, pollution and climate change. The strategy delivers a concentrated portfolio of high conviction stocks based on bottom-up stock selection and seeks to outperform the MSCI World Small Cap Index.

Fund classification	Equity Funds: All Caps						
Investment risk	1	2	3	4	5	6	7

← Lower risk Higher risk →

Performance in %



in %	YTD	1M	3M	6M	1Y	3Y p.a.	5Y p.a.	10Y p.a.	since launch p.a.
Fund	18.03	3.69	5.32	18.73	27.01	22.38	n.a.	n.a.	17.77
BM	18.03	3.68	4.95	21.09	35.52	23.09	n.a.	n.a.	21.17
Rolling perf.	31.05.2014 - 31.05.2015	31.05.2013 - 31.05.2014	31.05.2012 - 31.05.2013	31.05.2011 - 31.05.2012	31.05.2010 - 31.05.2011				
Fund	27.01	17.40	22.92	n.a.	n.a.				
BM	35.52	12.89	21.89	n.a.	n.a.				

Benchmark: Until 14.12.2014 MSCI World The performance displayed refers to the time after this modification.

Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor).

Statistics

Volatility fund/benchmark (%)	8.61 / 7.71 ¹	Tracking Error (%)	5.18 ¹
Information ratio/Sharpe ratio	-0.14 / 2.59 ¹	Correlation	0.80 ¹
Jensen Alpha/Beta	1.77 / 0.90 ¹		

¹ computed over 3 years

Important legal information

Sources: Bloomberg, Rimes, GAM. Please note the important legal information at the end of this document. Before subscribing, read the prospectus and the KIID which are available at www.jbfundnet.com or from your distributor.

Base data

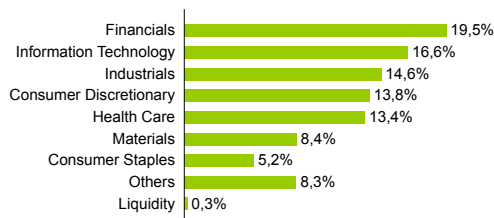
NAV per share	EUR 135,89
Total fund assets	EUR 13,81 m
Base currency	EUR
Share class	F (accumulation)
Security code ISIN	LU0720530103
Security code CH	14534937
Invest. Manager	RobecoSAM AG
Legal structure	SICAV under Luxembourg law
Date activated	30.03.2007
Share class launch	31.01.2012
Domicile	Luxembourg
Benchmark	MSCI World Small Cap ND
Total expense ratio	1.11%
Management Fee	0.70%
Commission	Issue: max. 5.00% Redemption: max. 3.00% ²
Registered in	AT CH DE ES FI FR GB IE LU NL SE

² Only if no issuing commission was charged.

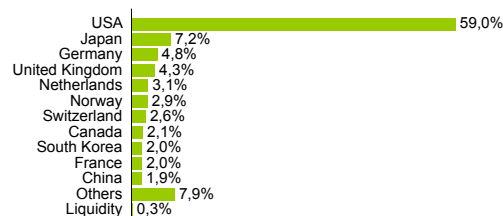
Largest positions

Security	Country	%
IPG Photonics Corp	US	3,13
DNB Nor ASA	NO	2,94
AO Smith Corp	US	2,71
Discover Financial Serv	US	2,49
Perkinelmer Inc	US	2,38
Foot Locker Inc	US	2,32
Dialog Semiconductor PLC	DE	2,30
TreeHouse Foods Inc	US	2,13
Xylem Inc	US	2,05
American Water Works Co Inc	US	1,99
Total		24,45

Structure by sector



Structure by country



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Comments

Market review

After a negative first quarter, the current US economic data improved again. The moderately positive trend also continues in Europe.

Performance contribution and portfolio changes

The portfolio rose about 4%, with Dialog Semiconductor making the greatest contribution. The German company supplies components to Apple and currently benefits from the good demand for the iPhone 6. A.O. Smith produces water boilers and achieves strong profit growth from its good market position in the US and China. Consumer stocks Treehouse Food and Keurig performed negatively. Business with coffee (single-use capsules) in particular suffered from strong cost pressure.

Outlook and strategy

Thanks to the support from the ECB, interest rates and inflation are low in Europe. Stocks therefore remain attractively valued compared to bonds. After the recent strong price gains, the market will respond more sensitively to economic data. The situation in Greece is also causing uncertainty.

Opportunities

The fund invests in a broadly diversified equity universe and seeks opportunities for returns wherever they exist.

The fund gives investors easy access to the emerging markets. Many of these countries may offer attractive potential returns in various asset classes.

A highly qualified and experienced management actively manages the fund on the basis of a fundamental valuation approach. The objective is to identify the potential investments that, in the Investment manager's opinion, are most attractive and to generate interesting and profitable opportunities for investors.

Risks

The fund invests in equities (directly or indirectly via derivatives) which may be subject to significant fluctuations in value.

The fund may invest in derivatives, which are subject to the risks of their underlying markets or underlying instruments as well as issuer risks and often involve higher risks than direct investments.

The fund may invest in securities from emerging markets where prices can fluctuate significantly and where, in addition to social, political and economic uncertainties, operating and supervision conditions may deviate from the standards prevailing in developed markets.

The fund may invest in assets denominated in various currencies, giving rise to exchange rate risks which may be hedged. If the currency in which the past performance is displayed differs from the currency of the country in which an investor resides, due to exchange rate fluctuations, the performance shown may increase or decrease if converted into the investor's local currency.

The performance of the fund's market price depends on the general economic development but also on factors that are specific to companies or countries. Please refer to the section on risks in the full prospectus for more details.

Disclaimer

Important legal information

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BELGIUM: Within the scope of this document the term "funds" shall be defined as SICAV, as sub-funds of a SICAV or FCPs. Stock-exchange taxes and commissions are borne by the investor. The stock-exchange tax is 1,32% applicable for the redemption and the conversion of accumulative shares (with a maximum of EUR 2000 per transaction). The issuing commission charged by intermediaries is a maximum of 5% for the sub-funds of the Julius Baer Multistock and Julius Baer Multipartner and a maximum of 3% for the sub-funds of the Julius Baer Multibond. The effective fees must at all times comply with the provisions of the prospectus. A tax of 25% ("precompte mobilier") is applicable to dividends distributed by Julius Baer Multibond. The prospectus and its appendix for Belgium, the Key Investor Information Document, the annual report and the most recent half-yearly report for Julius Baer Multistock, Julius Baer Multibond, and Julius Baer Multipartner are available in French, free of charge, to the public at the following locations: the company's registered office in Luxembourg; at the head office of RBC Investor Services Belgium, Place Rogier 11, 1210 Brussels, which provides financial services in Belgium; and at the counters of Belfius Banque, located at Boulevard Pacheco 44, 1000 Brussels.

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