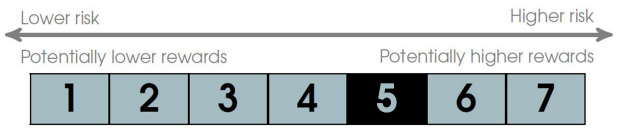
RAM (LUX) Systematic Funds – GLOBAL SUSTAINABLE INCOME EQUITIES BP – USD

As of	31.01.2020	NAV per share	124.44
Activation Date	02.05.2014	Total Assets USD (mn)	91
Fund Launch Date	02.05.2014	Number of holdings	237

Risk Profile



General information

Management Company	RAM Active Investments (Europe) S.A.
Fund manager	RAM Active Investments S.A.
Domicile	Luxembourg
Custodian bank	Banque de Luxembourg
Legal status	SICAV
Fund Type	UCITS (Undertakings for Collective Investement in Transferable Securities)
Country of registration	LU,CH,DE,DK,ES,FI,FR,IT,NO
NAV Valuation	Daily
ISIN	LU1048875972
Bloomberg ticker	RGSYEBP LX Equity
Dividend Policy	Reinvested
Sub-fund Currency	USD
Shareclass Currency	USD

Charges

Minimum investment Amount	0 USD
Entry charge (%)	Max 2.00
Exit charge (%)	0.00
Ongoing charges 2018 (%)	1.97
Total Annual Management Fee (%)	1.50
Performance fee	10.00% per quarter of any return achieved by the sub-fund which exceeds the Hurdle Rate
Hurdle Rate (%)	MSCI World High Dividend Yield USD

The charges paid by an investor are used to cover the running costs of the fund, including the costs of marketing and distribution of shares. These charges reduce the potential increase in value of an investment in this fund.

The entry and exit charges shown correspond to a maximum percentage which might be deducted from the investor's capital invested into the fund. In some cases, the investor might pay less. The investor may contact his financial adviser or intermediary to be informed on the actual entry and exit charges.

The ongoing charges relate to the annual charges; they were calculated on 31.12.2017. The ongoing charges may vary from year to year.The figure of the ongoing charges excludes:

- Performance fee
- Securities transaction charges, except for the charges related to the purchase and the sale of target funds.

Investment objectives

Selection of securities with a potentially attractive outlook and allowing the sub-fund to offer high returns over the long term.

Investment Policy

At least two-thirds of the sub-fund will be invested in shares of companies in developed countries.

For the remaining third of net assets, the sub-fund may also invest in shares in companies from countries other than those listed above.

The sub-fund may invest up to 10% of its net assets in units of UCITS or other UCIs.

Furthermore, the sub-fund may hold cash on an ancillary and temporary basis and may also, within legal limits, use derivative products to hedge or optimise portfolio exposure.

The composition of the sub-fund's portfolio may differ substantially from that of its benchmark index MSCI World High Dividend Yield Net Index (M1WDHDVD Index).

Risk Description

The shares of BP are classified in category 5 because the value of the share may be subject to high variations and consequently the risk of loss and the opportunity of gain may be high.

The risk category has been determined on the basis of historical and simulated data and may not be a reliable indication of the future risk profile. The risk and reward category shown does not necessarily remain unchanged and the categorisation of the fund may shift over time.

The lowest category does not mean a risk-free investment.

Repayment of the initial investment is not guaranteed.

Additional Risk (non included in Synthetic indicator)

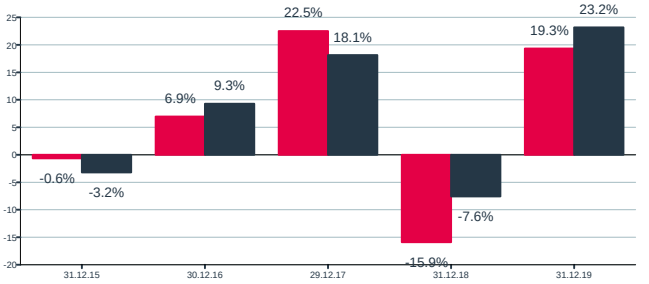
- not applicable (normally all relevant risks should be captured in the synthetic indicator)

RAM (LUX) Systematic Funds – GLOBAL SUSTAINABLE INCOME EQUITIES BP – USD

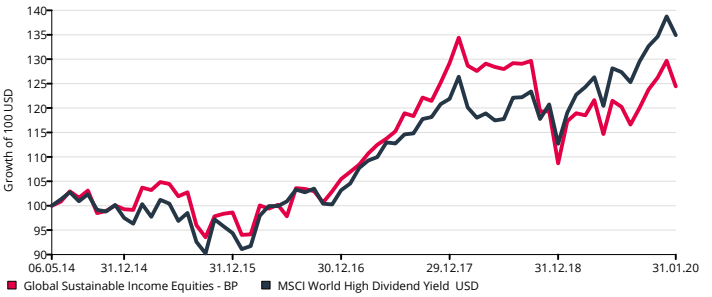
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PERFORMANCE (NET)

CALENDAR



CUMULATIVE SINCE SHARE CLASS INCEPTION



Source: RAM Active Investments - 31.01.2020

Past performance is not a reliable indicator of future performance. All charges and fees, except for the entry and exit charges, were taken into account. Changes in exchange rates may cause the NAV per share in the investor's base currency to fluctuate. Figures denominated in a currency other than the investors' currency are subject to fluctuations and the return may increase or decrease as a result of currency fluctuations.

ROLLING %	1 Month	3 Months	1 Year	3 Years		5 Years		Since 05.2014	
	TOTAL	TOTAL	TOTAL	TOTAL	ANN.	TOTAL	ANN.	TOTAL	ANN.
BP - USD	-4.03	0.53	6.10	16.35	5.17	25.51	4.64	24.44	3.87
MSCI World High Dividend Yield USD	-2.76	1.69	13.33	29.05	8.86	40.05	6.95	34.91	5.34

VOLATILITY	3 Years	Since 05.2014
BP - USD	10.6%	10.9%
MSCI World High Dividend Yield USD	10.2%	10.9%

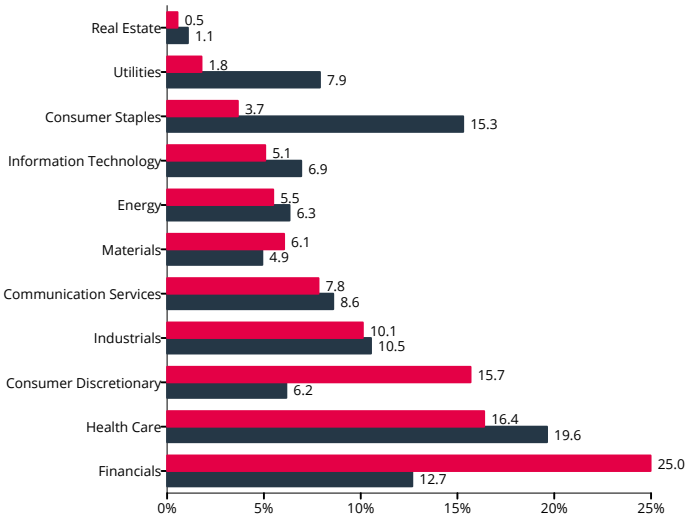
SHARPE	3 Years	Since 05.2014
BP - USD	0.52	0.36
MSCI World High Dividend Yield USD	0.84	0.47

	3 Years	Since 05.2014
Alpha, %	-2.56	-0.69
Beta	0.94	0.91

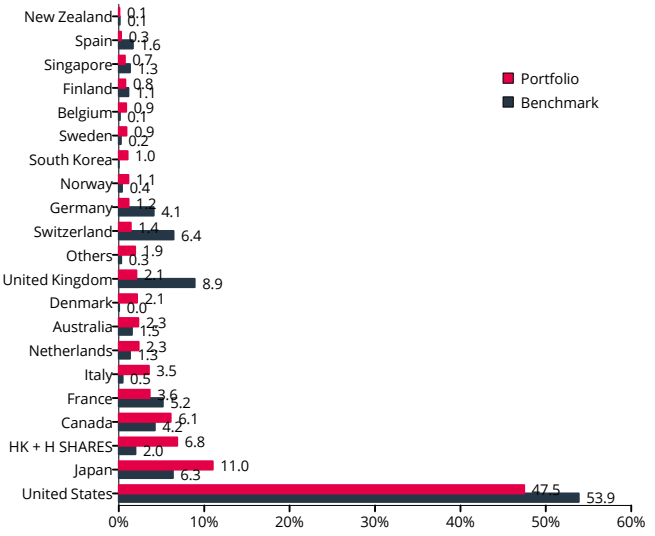
Source: RAM Active Investments - 31.01.2020

ASSET BREAKDOWN

SECTOR (%)



COUNTRY (%)



Source: RAM Active Investments - 31.01.2020

TOP 10 HOLDINGS *

NAME	SECTOR	COUNTRY	%NAV
Amgen Inc.	Health Care	United States	1.80%
Brinker International, Inc.	Consumer Discretionary	United States	1.56%
Eagle Materials Inc.	Materials	United States	1.32%
Premier Inc.	Health Care	United States	1.24%
Bristol-Myers Squibb Company	Health Care	United States	1.24%
Graphic Packaging Holding Company	Materials	United States	1.23%
Merck & Co., Inc.	Health Care	United States	1.22%
Nippon Telegraph and Telephone Corporation	Communication Services	Japan	1.21%
Biogen Inc.	Health Care	United States	1.18%
SoftBank Corp.	Communication Services	Japan	1.01%

* holdings are either direct or indirect (when the Subfund invests in other Subfunds managed by RAM)

GLOSSARY *This is a general glossary, some terms may not appear in this factsheet*

Alpha
Alpha is used in finance as a measure of performance. Alpha specifies the difference between the performance of the sub-fund and the theoretical performance of the market it is exposed to, indicated by the beta. Alpha is generally used to measure the added value of the portfolio manager. A positive alpha indicates that the sub-fund has performed better than the performance linked to its beta. The excess return of an investment relative to the return of the respective market exposure is the investment's alpha.

Beta
Beta represents a sensitivity of a sub-fund against market movements, it is used to evaluate systemic risk. Beta is a measure, through time, of the linear link between performances of the sub-fund and a benchmark. The beta is obtained by calculating the regression line of performance of the sub-fund above the risk free rate and the performance of the benchmark. A beta above 1 indicates that the sub-fund tends to amplify market movements whereas a beta below 1 tends to nuance such market movements, suggesting a more defensive approach.

Delta / Equity Sensitivity
The ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative.

Duration
The duration represents the length of time for which capital is "tied-up" in a bond investment. In contrast to residual maturity calculations, the concept of duration takes account of the time structure of returning cash flows (such as coupon repayments). The average duration of the portfolio is derived from the weighted average duration of the individual securities

Max Drawdown
The Max Drawdown is a measure of extreme downward risk, corresponding to sub-fund performance calculated at the worst possible timing, i.e. between the highest and the lowest point of its value, neglecting price movements in-between. This measure represents the estimated possible maximum loss an investor could face on the given period.

Modified Duration
The "modified duration" is derived from the duration and provides a measure of the risk with which the sensitivity of bonds or bond portfolios to interest-rate changes can be estimated. A 1% increase (decrease) in the interest level accordingly produces a percentage fall (rise) in the price in proportion to the modified duration. For example: the modified duration of a bond fund is 4.5, the theoretical yield to maturity is 5.3%. If the yield drops by 1% to 4.3%, the fund price increases by around 4.5%.

Rating
The rating measures the creditworthiness of a borrower (bond issuer). Ratings are published by rating agencies and offer the investor reliable information on the risk profile associated with a debt security.

Sharpe
The Sharpe Ratio is a risk-adjusted performance measure, calculated as the performance of the sub-fund above the risk-free rate divided by the standard deviation of the performance. The higher the ratio the better the sub-fund has performed, as the sub-funds marginal outperformance is higher per unit of risk. A negative Sharpe ratio indicates that the sub-fund has not outperformed the risk-free return.

SRRI (Synthetic Risk & Reward Indicator)
The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID).
The lowest category does not imply the investment is risk free. The SRRI is not guaranteed and may change over time.

Volatility
Amplitude of the variation of the price/of the value of a security, a sub-fund, a market or an index, measuring the importance of risk over a given period. Volatility is calculated through the standard deviation obtained through calculating the square root of the variance. Variance being the average of the squared differences of deviations from the mean. The higher the volatility, the riskier the security, the sub-fund may be.

Yield-to-maturity
Weighted average annual rate earned by an investor who buys the bond portfolio today at the market price and holds the bond portfolio until maturity, and assuming that all coupon and principal payments will be made on schedule.

Yield-to-Worst
Weighted average potential annual rate that can be received on a bond portfolio without the bond issuers actually defaulting. The yield to worst is estimated by making a worst-case scenario assumptions on the issue by calculating the returns that would be received if provisions, including prepayment, are used by the bond issuer. Yield to worst may be the same as yield to maturity but never higher.

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RAM (Lux) Systematic Funds (the "Fund") is a Luxembourg investment company with variable capital (SICAV) having its registered office at 14, Boulevard Royal L-2449 Luxembourg, approved by the *Commission the Surveillance du Secteur Financier* (CSSF) and constituting a UCITS in accordance with the Directive 2009/65/EC of 13 July 2009.

Past performance is not a guide to current or future results. Figures are based on gross performance, after deduction of management fees only; therefore you must note that commissions, fees and other charges may have a negative impact on performance. Changes in exchange rates may cause the NAV per share in the investor's base currency to fluctuate. There is no guarantee to get back the full amount invested. While particular attention has been paid to the contents of this marketing document, no guarantee, warranty or representation, express or implied, is given to the accuracy, correctness or completeness thereof. Please refer to the Key Investor Information Document (KIID) and prospectus with special attention to the risk warnings before investing, you should also refer to the information about the product and costs. Do not take unnecessary risk. Additionally, we invite you to seek professional advice before investing from your financial and legal advisor. The tax treatment of the investment in the Fund depends on the personal circumstances of each investor and can be subject to future changes, we also invite you to contact a tax advisor. For any subscription or redemption, please contact your local agent or directly the management company. Issued in Switzerland by RAM Active Investments S.A. which is authorised and regulated in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA). Issued in the European Union and the EEA by the Management Company RAM Active Investments (Europe) S.A., 51 av. John F. Kennedy L-1855 Luxembourg, Grand Duchy of Luxembourg which is authorised and regulated by the CSSF. The KIIDs are available in the relevant local language while the latest Fund's prospectus, articles of incorporation and financial reports are accessible in English and French. These documents are available free of charge at the Fund's and Management Company's registered offices, at www.ram-ai.com and at the local agent's offices listed below. Any complaint regarding the Fund can be submitted to Management Company or relevant local agent.

Please refer to the above "Country of Registration" section of this document to identify whether the share class is registered in your country.

Country	Local information	**Country**	Local information
Austrian investors	on www.ram-ai.com or from the Paying Agent: Erste Bank der oesterreichischen Sparkassen AG, Graben 21, 1010 Vienna Austria	**Finnish, Norwegian and Dutch investors**	on www.ram-ai.com
Belgian investors	This factsheet is **not** addressed to Belgian investors. Please consult the relevant factsheet making a request to RAM Active Investments (Europe) S.A. *Service Compliance* 51 Avenue J.F Kennedy 1855 Luxembourg or via www.ram-ai.com	**German investors**	on www.ram-ai.com or from the Information Agent and Paying Agent: Macard Stein & Co AG, Ballindamm 36 - 20095 Hamburg.
Italian investors	on www.ram-ai.com, or www.fundinfo.com or from RAM Active Investments (Europe) SA – Succursale Milano Via Montenapoleone 14 20121 Milano or from State Street Bank GmbH Succursale Italia, Via Ferrante Aporti, 10 20125 Milan or from ALLFUNDS BANK, S.A.U. Milan Branch - Via Bocchetto 6, 20123 Milano, Italia	**French investors**	This factsheet is **not** addressed to French investors. Please consult the relevant factsheet making a request to RAM Active Investments (Europe) S.A. *Service Compliance* 51 Avenue J.F Kennedy 1855 Luxembourg or via www.ram-ai.com
Portuguese investors	on www.ram-ai.com or from the local Marketing Entity : BEST - Banco Electrónico de Serviço Total, S.A., Praca Marquês de Pombal, 3 – 3° 1250 Lisboa, Portugal	**Swedish investors**	on www.ram-ai.com or from the Paying Agent SKANDINAVISKA ENSKILDA BANKEN AB Stjärntorget 4 , SE-169 79 Solna, Sweden
Spanish investors	RAM (LUX) SYSTEMATIC FUNDS (870), RAM (LUX) TACTICAL FUNDS (1105) and RAM (LUX) TACTICAL FUNDS II (1620); on www.ram-ai.com or from the appointed distributor Allfunds Bank SA Calle Estafeta 6- Complejo Plaza de la Fuente, Edificio 3, La Moraleja, Spain	**United Kingdom investors**	on www.ram-ai.com or from the local Facilities Agent Société Générale Securities Services Custody London – 12 Primrose Street, London EC2A 2EG

Swiss investors:
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