Multipartner SICAV -
RobecoSAM Smart Energy Fund
(UCITS)

ROBECOSAM
We are Sustainability Investing.

RobecoSAM Smart Energy Fund

Share class A / Currency EUR | 30.09.2020 | **Marketing material**

Investment focus and suitability

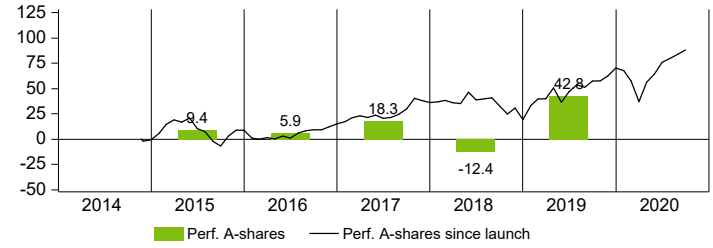
The fund invests worldwide in companies providing technology, products and services in the area of future-oriented energy, such as renewable energies, decentralised energy supply and energy efficiency. The aim of the fund is to achieve the highest possible returns over the long term. It is suitable for long-term-oriented equity investors who are convinced of the sustainable potential of the energy sector, and for inclusion in a globally diversified portfolio.

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	10.51	2.27	6.94	37.29	19.56	13.15	15.09	n.a.	11.39
BM	-2.65	-1.53	3.37	20.54	2.64	8.03	9.39	n.a.	8.50

Rolling perf.	30.09.2019 - 30.09.2020	30.09.2018 - 30.09.2019	30.09.2017 - 30.09.2018	30.09.2016 - 30.09.2017	30.09.2015 - 30.09.2016
Fund	19.56	18.46	2.29	18.90	17.21
BM	2.64	8.49	13.22	12.33	10.61

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). The indications are based on figures denominated in EUR. If this currency is different from the currency of the country in which the investor is resident, the return may increase or decrease as a result of currency fluctuations.

Statistics

Volatility fund/benchmark (%)	20.45 / 15.69[1]	Tracking Error (%)	10.41[1]
Information ratio/Sharpe ratio	0.49 / 0.66[1]	Correlation	0.87[1]
Jensen Alpha/Beta	4.90 / 1.13[1]		

[1] computed over 3 years

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.funds.gam.com or from your distributor.

The mentioned financial instruments are provided for illustrative purposes only and shall not be considered as a direct offering, investment recommendation or investment advice. Allocations and holdings are subject to change.

Base data

NAV per share	**EUR 17.56**
Total fund assets	EUR 1'451.63 m
Base currency	EUR
Available currencies	EUR, GBP, CHF, SGD, USD
Share class	A (distribution)
Bloomberg Ticker	JBSAMEA LX
Security code ISIN	LU0175571909
Security code CH	10285838
Investment manager	RobecoSAM AG
Fund management company	GAM (Luxembourg) S.A.
Legal structure	SICAV under Luxembourg law
Date activated	23.09.2003
Share class launch	21.11.2014
Domicile	Luxembourg
Benchmark	MSCI World ND
Last distribution	EUR 0.22 (Pay Date: 20.11.19)
Morningstar rating	★★★★[2]
Total Expense Ratio	1.87% (30.06.2020)
Management fee	1.50%
Commission	Issue: max. 3.00% Redemption: max. 0.00%[3]
Registered in	AT BE CH DE ES FI FR GB IE LI LU NL SE SG[4]

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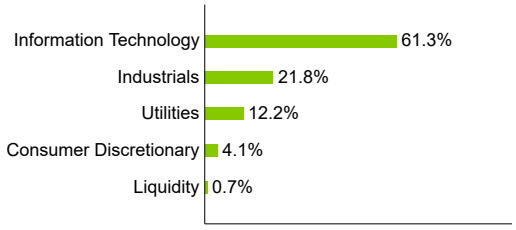
[3] Only if no issuing commission was charged.

[4] SG: Restricted foreign schemes (offer to accredited investors & other relevant persons as defined in s4A and s305 SFA; Sixth Schedule SFR, as amended)

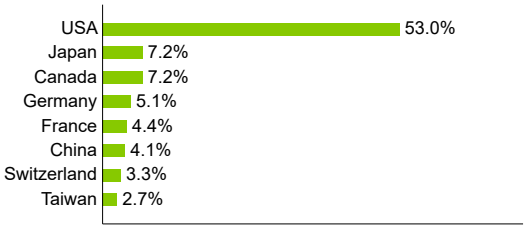
Largest positions

Security		%
ON Semiconductor Corp	US	4.97
II-VI INC	US	4.65
Xilinx Inc	US	4.29
LUMENTUM HOLDINGS INC	US	3.88
Marvell Technology Group	US	3.50
Maxim Integrated Products Inc	US	3.42
NIO INC - ADR	CN	3.24
Enphase Energy Inc	US	2.91
Lattice Semiconductor Corp	US	2.72
JOHNSON CONTROLS INTERNATION	US	2.64

Structure by sector



Structure by country



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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.

Capital at risk. All financial investments involve an element of risk. Therefore, the value of the investment and the income from it will vary and the initial investment amount cannot be guaranteed.

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.

Glossary

Alpha (Jensen's): Jensen's Alpha measures the performance of an investment (fund) in relation to its benchmark. A positive alpha means that the value of the fund has generated a higher return than the benchmark.
Benchmark (BM): An index that can be used by an investment fund as the basis of comparison for assessing the performance achieved.
Beta:the beta coefficient describes to what extent the price of a share tracks the value of an index, i.e. if the share performs better or worse than the market.
Correlation: A statistic measurement which shows the linear relationship (or degree of parallel movement) between two series of figures, for example the performance of two equity investments.
Duration: Refers to the period of time that capital is tied into a monetary or bond investment or in other debt securities, and determines the sensitivity of the price to interest rate changes. Unlike residual maturity, the duration also takes into account interest payments and other inflows from invested capital.
Funds of Funds: These are investment funds which invest their fund assets in other target funds.
High water mark: The high water mark principle establishes a cap on or allows for a potential rise in performance fees. According to this principle, the investment fund manager only receives the relevant remuneration when the fund exceeds the highest level of return that it has ever achieved.
Information ratio: The information ratio expresses the ratio of additional returns generated to the extra risk involved. The value generated can be used to evaluate active management.
Modified duration: A risk indicator that measures the effect of price fluctuations on a bond issue or a portfolio of bond issues.
Residual maturity: Time remaining until a bond must be repaid.
Sharpe ratio: The Sharpe ratio (risk-adjusted performance) is generated by calculating the difference between the average annualised return and the risk-free return. The resulting figure is divided by the annualised standard deviation of the returns. The higher the Sharpe ratio, the better the fund performance in relation to the risk potential of its portfolio.
Total Expense Ratio (TER): The TER is a measure of the total annual expenses incurred by a fund and is expressed as a percentage. It allows an accurate comparison of the costs of funds from different companies to be made.
Tracking error: The tracking error measures the divergence between the return of a fund in relation to its benchmark.
Volatility: A risk indicator demonstrating the fluctuation range (for example of the price or return of a security or fund unit) over a defined period; volatility is most often calculated using standard deviation. The higher the volatility, the greater the fluctuation range.
Yield to maturity: The yield to maturity is the average yield generated by an investment each year if it is held until expiry.
Yield to worst: The lowest potential rate of return an investor could receive on investment in a callable bond, assuming the bond does not go into default.

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