

RobecoSAM Smart Materials EUR

Share class C / Currency EUR

31.05.2015

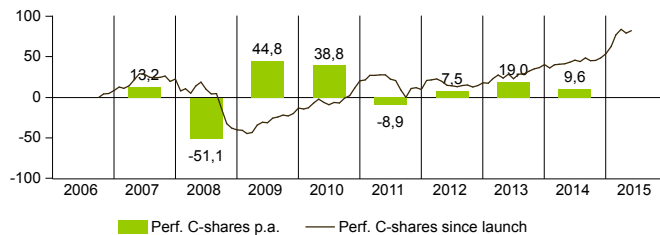
Investment focus and suitability

The fund invests worldwide in companies which provide technology, products or services relating to the extraction and efficient handling of raw materials, recycling of used resources and innovative alternative materials. 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 material flows, 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	18.43	1.72	2.92	22.53	27.13	16.62	14.21	n.a.	7.17
BM	15.97	2.56	3.42	17.55	31.56	21.88	15.41	n.a.	7.06
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	27.13	11.39	11.98	-10.07	36.26				
BM	31.56	12.89	21.89	3.46	9.31				

As of 1.10.2006 SAM Sustainable Pioneer Fund was renamed in SAM Smart Materials Fund and the investment policy was modified accordingly. The above performance only relates to the time period after the adjustment has been made.

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 (%)	9.57 / 7.11 ¹	Tracking Error (%)	6.34 ¹
Information ratio/Sharpe ratio	-0.83 / 1.73 ¹	Correlation	0.75 ¹
Jensen Alpha/Beta	-5.32 / 1.01 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

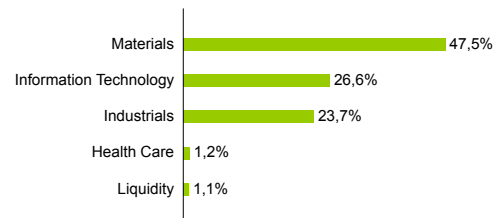
NAV per share	EUR 235,54
Total fund assets	EUR 262,89 m
Base currency	EUR
Share class	C (accumulation)
Security code ISIN	LU0199357012
Security code CH	1930482
Invest. Manager	RobecoSAM AG
Legal structure	SICAV under Luxembourg law
Date activated	09.11.1999
Share class launch	31.08.2004
Domicile	Luxembourg
Benchmark	MSCI World ND
Total expense ratio	1.16%
Management Fee	0.80%
Commission	Issue: max. 5.00% Redemption: max. 3.00% ²
Registered in	AT BE CH DE ES FI FR GB IE IT LU NL SE

² Only if no issuing commission was charged.

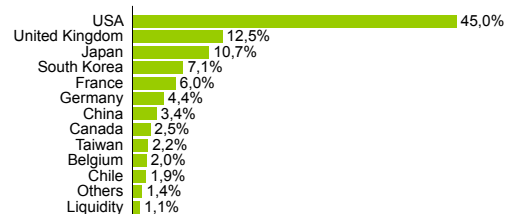
Largest positions

Security	Country	%
IPG Photonics Corp	US	4,94
Hexcel Corp	US	4,78
Cytec Industries Inc	US	4,54
Praxair Inc	US	3,77
PTC Inc	US	3,01
Linde AG	DE	2,94
Dassault Systemes SA	FR	2,78
3M Co	US	2,76
FMC Corp	US	2,70
Morgan Crucible Co Plc	GB	2,68
Total		34,91

Structure by sector



Structure by country



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Comments

Market review

The market performed positively with the exception of commodities stocks.

Performance contribution and portfolio changes

The fund performed slightly weaker than the overall market, but better than the commodities sector. The commodities segment was correspondingly weaker; the special materials segment with innovative materials also. Light materials such as carbon fibre manufacturer Cytec benefited. The subsegment of analytical instruments in process engineering was positive.

Outlook and strategy

More innovative materials and process innovations are important drivers for companies in becoming more competitive, and demand is high. Automation, robots and light materials (e.g. carbon fibres in aviation and aluminium, also in car manufacturing, e.g. Ford F-150) are seeing strong demand. Companies from ever more investment areas are gaining market shares in the overall market.

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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