RobecoSAM Sust. Water Fund USD

Share class C / Currency USD

Investment focus and suitability

The fund invests worldwide in companies providing technology, products and services relating to the water value chain, such as water distribution, management, treatment and analysis as well as irrigation. The aim of the fund is to achieve the highest possible refurns over the long term. It is suitable for long-term-oriented equity investors who are convinced of the sustainable potential of the water market, and for inclusion in a globally diversified portfolio.

31.08.2016

Custodian

Domicile

Benchmark

Legal structure

Date activated

Share class launch

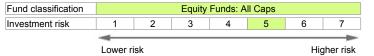
Morningstar rating

Total expense ratio

Management fee

Commission

Registered in



Performance in %



in %	YTD	1M	3M	6M	1Y	3Y p.a.	5Y p.a.	10Y p.a.	since launch p.a.
Fund	12.03	-0.60	3.36	17.06	15.85	10.23	10.60	n.a.	3.86
BM	4.99	0.08	3.14	12.51	6.68	7.39	9.51	n.a.	3.36
Rolling perf.	31.08 - 31.08		31.08.2 31.08.2		81.08.201 81.08.201		.08.2012 .08.2013		8.2011 8.2012
Fund		15.85	-6	6.19	23.2	24	21.92		1.35
BM		6.68	-4	1.13	21.1	0	17.63		8.12

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 (%)	12.09 / 11.471 Tracking Error (%)	4.39 ¹
Information ratio/Sharpe ratio	0.65 / 0.831 Correlation	0.93 ¹
Jensen Alpha/Beta	3.09 / 0.98 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.

	Marketing Materia
Base data	
NAV per share	USD 323,83
Total fund assets	USD 801,51 m
Base currency	EUR
Available currencies	CHF, EUR, GBP, USD
Currency hedging	not hedged against base currency
Share class	C (accumulation)
Security code ISIN	LU0267923471
Security code CH	2697345
Invest. manager	RobecoSAM AG

Luxembourg

29.09.2006

04.04.2007

Luxembourg

 $\star \star \star \star^2$

0.80%

MSCI World ND

1.16% (31.12.2015)

Issue: max. 5.00%

Redemption: max. 3.00%3

AE AT CH DE ES FI FR GB IE LU NL

State Street Bank Luxembourg S.C.A.,

SICAV under Luxembourg law

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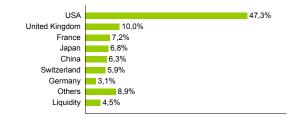
³ Only if no issuing commission was charged.

Largest positions		
Security	Country	%
Danaher Corp	US	5,01
Thermo Fisher Scientific Inc	US	4,89
Xylem Inc	US	4,09
Veolia Environnement SA	FR	3,77
AO Smith Corp	US	2,99
Waters Corp	US	2,94
Agilent Technologies Inc	US	2,85
Suez	FR	2,76
Henkel KgAA	DE	2,15
Guangdong Investment Ltd	CN	1,90
Total		33.34

Structure by sector

Industrials Utilities		18,4%	44,0%
Health Care	5.00/	18,2%	
Information Technology	5,3%		
Consumer Discretionary	3,7%		
Materials	3,1%		
Consumer Staples	2,2%		
Others	0,6%		
Liquidity	4,5%		

Structure by country



ROBECOSAM We are Sustainability Investing.



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Marketing Material

Comments Market revie

Equity markets moved sideways. The low interest rates are having a supporting effect, while the rather slow economic growth is having a negative impact.

Performance contribution and portfolio change

Xylem performed better-than-average after the company made a takeover bid for Sensus. Sensus is a leading provider of water meters. Chinese firms Beijing Enterprise Water and China Everbright International also performed positively. Negative contributions came from some US water suppliers

The fund has a relatively balanced strategy with investments in rather defensive areas such as utilities and analysis devices and more cyclical areas such as capital goods and engineering services. Securities from the analytical device sector are currently overweighted. Construction materials are underweighted. China is currently also underweighted, whereas French water suppliers are overweighted.

Opportunities

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

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.

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

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

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.

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