

Zurich, January 24, 2008

SAM Sustainable Water Fund receives A rating from Standard & Poor's – Persistently strong investor interest – Significant growth in fund assets

- **The internationally renowned rating agency Standard & Poor's views the investment theme of water and the absolute returns of the SAM Sustainable Water Fund as attractive.**
- **In the opinion of these independent examiners, the initially published "A" rating testifies to a special «cleverness in selecting sub-themes from a narrow spectrum».**
- **The continual growth in fund assets since the initial offering of the SAM Sustainable Water Fund in 2001 to what is now a level of EUR 1.8 billion (status as at 31.12.2007) vouches for the tremendous interest investors have in solutions relating to the water-resource value chain, which among other things covers the areas of water distribution and management, water purification, agricultural applications and water efficiency.**

With the initial publication of a Standard & Poor's report in January 2008, the SAM Sustainable Water Fund is now part of the universe covered by this renowned rating agency. In their analysis, [which can be accessed at www.funds.standardandpoors.com](http://www.funds.standardandpoors.com) the examiners point out that «the need for better water quality and more efficient water usage suggests that the mandate may prove attractive». Standard & Poor's assesses the performance as follows: «We draw some comfort from the absolute returns achieved by the fund since 2003, and the manager shows evidence of flair and skill in his selection of subthemes from what is a narrow range. On balance, the fund achieves an S&P A rating».

Dieter Küffer, who has managed the fund since its initial offering in September 2001, expressed his pleasure at the assessment of this highly regarded rating agency: «We view the investment theme of water as being highly attractive over the long term. Companies involved in the water-related value chain benefit from trends such as the

scarcity of water, water quality and antiquated water processing/delivery infrastructure. Global population growth will lead to a further increase in the demand for water. One of the main drivers in this regard continues to be the agricultural sector, which accounts for 70% of the world's demand for water. These trends are also being influenced by climate change, which will have a marked impact on the weather and distribution of rainfalls».

The SAM Sustainable Water Fund is one of the SAM (Sustainable Asset Management) products in the area of theme-based funds. It was launched in late September 2001 – i.e. in a very challenging market environment – and since then has developed into the company's largest investment product. At the end of 2007, the assets of the fund amounted to EUR 1.8 billion. With a year-on-year average performance of +9.1% (since 2001, in EUR), it has clearly outpaced the global equity markets, which over the same time frame recorded an annual return of only 2.7% as measured on the basis of the MSCI World Index.

For further information, please contact:

Kim-My Schefer
SAM (Sustainable Asset Management)
Head Corporate Communications
Seefeldstrasse 215
CH-8008 Zurich
Telephone: +41 44 397 10 02
Mobile: +41 79 744 78 07
E-mail: com@sam-group.com

About SAM (Sustainable Asset Management)

SAM (Sustainable Asset Management) was founded in 1995 as an independent asset management company for sustainability investments and has grown to become one of the world's leading institutions in this field. Its clientele comprises banks, insurance companies, pension funds, family offices and private investors.

SAM has a comprehensive portfolio of theme-based products in the areas of new energy sources, water, new materials, healthy living and climate. In addition, it offers large institutional investors a broad palette of client-oriented, mandate-based services (including optimized, active and restriction-free strategies). SAM affords investors a great sense of responsibility and transparency in terms of their investments.

SAM seeks and identifies leading companies on the basis of company-specific sustainability criteria. Integrating those future-oriented factors into the company valuation and investment process represents the foundation of its investment philosophy. SAM's know-how is based on its proprietary, independent research approach and an active, international network of sustainability experts. SAM also maintains the world's largest sustainability database.

Together with Dow Jones Indexes and STOXX, SAM has launched an entire family of sustainability indexes to track the performance of companies that are industry leaders in terms of sustainability. For that purpose, SAM analyses over 1,000 companies a year.

In December 2006, SAM and Robeco, member of Dutch Rabobank Group (AAA), announced their joining forces to create the world's leading platform for sustainability investments. This strategic alliance opens up new dimensions in the area of product development, innovation and distribution. Within this joint platform, SAM's management and employees are holding a 40% and Robeco a 60% stake in SAM.

At the end of December 2007, SAM administered assets totaling CHF 15.1 billion (end of 2006: CHF 10.2), of which CHF 8.5 billion were attributable to assets under management (end of 2006: CHF 4.1 billion) and a further CHF 6.6 billion to assets under advice via licenses (end of 2006: 6.1 billion).

SAM is headquartered in Zurich (Switzerland) and is present in Europe, Australia and North America. The company employs 80 individuals.