



SAM
Short Portrait



«SAM integrates sustainability trends and criteria into traditional financial valuation methodology. Our aim is to offer our customers investment solutions with superior risk/return profiles.»

Michael Baldinger, CEO SAM

SAM in Brief

SAM is an investment boutique focused exclusively on Sustainability Investing. The firm's offering comprises asset management, indexes and private equity. Its asset management capabilities include a range of single-theme, multi-theme and core sustainability investment strategies catering to institutional asset owners and financial intermediaries in Europe, the United States, Asia-Pacific and the Middle East. Through its index activities, SAM has partnered with Dow Jones Indexes for the publication and licensing of the globally recognized Dow Jones

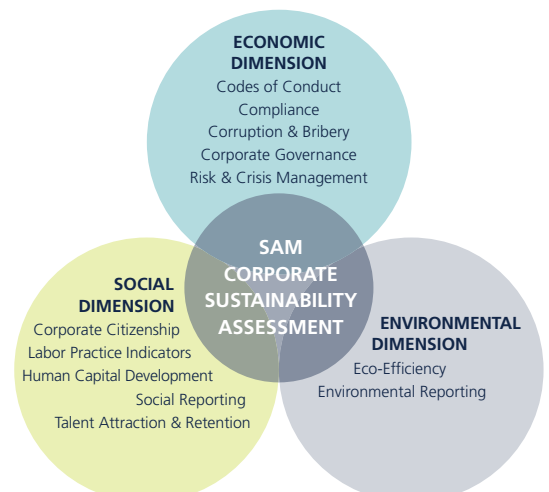
Sustainability Indexes (DJSI) as well as customized sustainability benchmarks. Furthermore, SAM is the center of expertise for cleantech private equity within Robeco.

Based on its Corporate Sustainability Assessment, SAM has compiled one of the world's largest sustainability databases and analyzes over 1,200 listed companies annually. SAM's proprietary research and sustainability data are fully integrated into our offering.

| Facts & Figures | |
|----------------------------|--|
| Founded: | 1995 |
| Total assets (31.12.2010): | EUR 11.8 billion |
| Offering: | <ul style="list-style-type: none"> • Asset Management (Core & Themes) • Indexes (Core & Themes) • Private Equity (Clean Tech) |
| Number of employees: | ~ 100 |
| Memberships: | <ul style="list-style-type: none"> • UNPRI, UN Principles for Responsible Investment • Eurosif, European Sustainable Investment Forum • ASrIA, Association for Sustainable & Responsible Investment in Asia • Ceres, U.S.-based sustainability network |
| Carbon neutral since 2001: | First carbon neutral company in Switzerland |

Sustainability Investing

Corporate Sustainability is a business approach that creates long-term shareholder value by embracing opportunities and managing risks deriving from economic, environmental and social developments. Sustainability Investing is an investment approach that enhances traditional valuation models by integrating extra-financial criteria which affect shareholder value.



Research approach

SAM's approach is based on the premise that sustainability trends impact company share prices. Such trends remain under-researched and allow SAM, with its proprietary methodology, to gain an information advantage over mainstream investment groups.

Since its establishment in 1995, SAM has focused on identifying, interpreting and quantifying the sustainability criteria that are relevant to shareholder value creation. This Corporate Sustainability Assessment enables SAM to measure the ability of companies to embrace change by seizing opportunities and by managing risks that macroeconomic and sustainability developments impose on each industry.

By leveraging its comprehensive database, SAM is ideally positioned to identify companies leading their peers in terms of sustainability and thus shareholder value creation. SAM's latest in-house empirical analysis confirms that Sustainability Investing delivers alpha to investors (see chart).

SUSTAINABILITY INVESTING PAYS OFF
Cumulative Outperformance in %



— Sustainability Leaders (Top 20%)
— Sustainability Laggards (Bottom 20%)

Benchmark: Companies rated on the basis of the SAM Corporate Sustainability Assessment

Metric: Total sustainability score (economic, environmental and social criteria)

Past performance is no indication of future results.

Sustainability Core

For «Sustainability Core» strategies, SAM starts its stock selection with a global analysis of the most relevant sustainability trends and studies how economic, environmental and social challenges influence sectors, regions and corporations. These sustainability challenges are translated into actual assessment criteria, representing either a risk or an opportunity to the company, or a combination of

the two. The assessment of companies results in sustainability scores. These scores are integrated into SAM's valuation model to determine the fair value of companies. This strategy aims to generate outperformance versus global or regional standard benchmarks by investing in the most sustainable and attractively priced companies.

Sustainability Themes

Based on global sustainability trends, SAM has identified «Sustainability Themes» such as Water, Energy, Resource Efficiency, Climate Change and Healthy Living. These investment themes are translated into thematic-oriented portfolios which often contain a high portion of small and mid-sized companies

with attractive valuations. The focus lies on companies that develop and market innovative products and services accompanying the emergence of new sectors that are expected to experience above-average growth. As such, sustainability theme investing offers investors attractive return potential.

Climate change, shortage of natural resources, shifting demographics and changing consumer habits require innovative and efficient solutions and offer new investment opportunities.



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FOCUS

SAM focuses on exploiting sustainability insights to generate attractive long-term investment returns.

METHODOLOGY

SAM is one of the market leaders when it comes to integrating financial and sustainability insights into a structured investment process.

Our research underpins the globally recognized Dow Jones Sustainability Indexes (DJSI).

DATABASE

SAM maintains one of the largest proprietary databases for corporate sustainability – a database that forms an integral part of our investment process.

EXPERIENCE

SAM has been one of the pioneers in Sustainability Investing since 1995.

PEOPLE

SAM maintains a unique, cross-disciplinary investment team combining leading-edge financial analytical skills with in-house technology and scientific know-how. Additionally, SAM is supported by an unparalleled global sustainability network.

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member of **ROBECO**

SAM is a member of Robeco, which was established in 1929 and offers a broad range of investment products and services worldwide. Robeco is a subsidiary of the AAA-rated Rabobank Group.

SAM was founded in 1995, is headquartered in Zurich and employs over 100 professionals. As of December 31, 2010, SAM's total assets amount to EUR 11.8 billion.

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