

Description

The world is in the early stages of a transformational new economic era, driven by the increasing adoption of sophisticated Robotics and Automation technologies across all aspects of industry and day-to-day life. After the rise of the internet age, rapid advances in technology such as machine vision, motion sensors and navigation algorithms are enabling robots to perform increasingly sophisticated and delicate knowledge-based work. This widens their use to an incredible array of industries and applications that we are only just beginning to appreciate.

ROBO Global® is the first company to provide a platform for investors and other interested parties to understand and track this Robotics and Automation industry on a global basis. The ROBO Global® Robotics and Automation UCITS Index benchmarks the entire value chain of robotics, automation, and enabling technologies. This value chain captures not only the traditional industrial robotics hardware, but also those companies developing the latest technologies and software in robotics and deploying those technologies into new applications.

Today, the Index is comprised of 80 companies with headquarters and listings in over 15 different countries around the world. To create and maintain the Index ROBO Global® has assembled a group of industry analysts comprised of leaders from both the academic and financial research world who work closely with our management team.

Performance Chart¹

ROBO Global® Index Performance Past 10 Years - Rebased 100 = October 2005



¹The index criteria were modified with effect from 1 October 2014 as per the published index guidelines. For the period prior to 1 October 2014, the data shown is derived from the published index values which, prior to 16 June 2014, are based on simulated back-tested data.

Index Facts

Go Live Date	16 th June 2014
Index Components	80
Bellwether companies (BW)	20
Non Bellwether companies (NBW)	60
Eligible Universe	All companies within the ROBO Global® Industry Classification
Weighting	Equal weighting approach within BW (40%) and NBW (60%)
Rebalance Frequency	quarterly
Additions / Deletion Frequency	quarterly

Calculation Frequency	every 15 seconds 9.30am to 4.30pm GMT
Dividend treatment	Price return and total return versions are available. The total return version of the index is calculated with gross dividends reinvested.
History availability	available daily back to December 31 st 2003
Base Value	100
Base Date	December 31 st 2003
Bloomberg Ticker	ROBOT Index
Reuters Ticker	.ROBOT

Key Statistics

	1M	6M	YTD	1Y	Since 2003 ²
Performance (eff.)	1.89%	-14.11%	-9.73%	-3.86%	335.95%
Volatility (p.a.)	17.54%	14.20%	13.12%	12.64%	18.38%
Max. Drawdown	-7.40%	-21.44%	-21.44%	-21.44%	-58.36%
Sharpe Ratio	1.27	-1.77	-0.93	-0.34	0.59

²Including back-tested data prior to 16 June 2014.

Fundamentals³

P/E	21.96x
P/B	2.82x
P/Sales	1.89x
P/Cash Flow	17.76x

³as of June 22, 2015. The calculation is based on the median.

Index Methodology

The ROBO Global® Robotics and Automation UCITS Index is maintained by a team of financial and robotics experts to ensure that it remains a leading indicator of the industry. The Index is global, deliberately broad and built for the long term which reflects the early stages of the Robotics and Automation industry. Including all players in a proportionate and equally weighted fashion ensures that we capture the overall growth trend while minimizing company-specific risk.

The Index is made up of “bellwether” (40%) and “non-bellwether” (60%) companies. Bellwether companies (BW) are well established leading players, whose core business is directly related to Robotics and Automation. Non-bellwether companies (NBW) have a distinct portion of their business and revenue in Robotics and Automation and have the potential to grow through innovation and/or market adoption of their products and/or services. Within BW and NBW each constituent is equally weighted. This approach avoids the large capitalisation and “buy high, sell low” biases of market capitalisation indices and ensures that the Index provides exposure to companies in the early stages of new innovation and technologies as well as the more established players. The 40/60 weighting results in each BW having roughly twice the weight of each NBW.

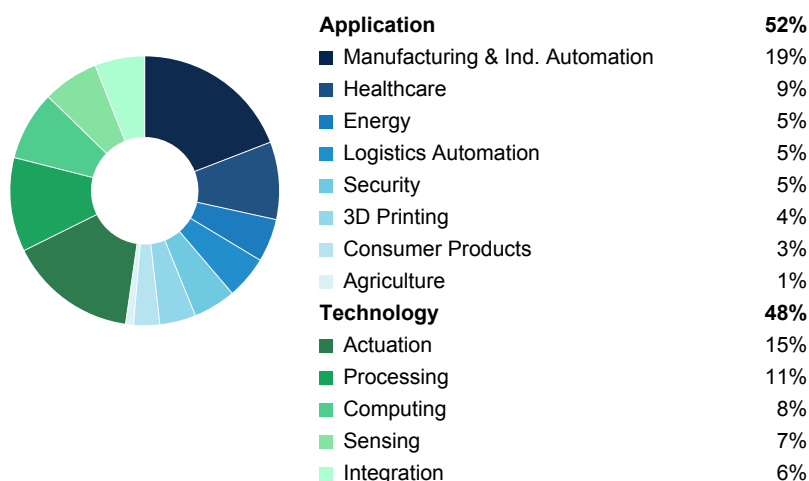
Index constituents are initially selected from the ROBO Global® Industry Classification in accordance with predetermined rules and objective criteria including minimum market capitalisation and average daily value traded. At each quarterly rebalance the Index constituents are reweighted and any additions or deletions are made as determined by the Advisory Index Committee at ROBO Global®.

Index Classification

In the absence of a benchmark industry classification system for identifying companies engaged in the global Robotics and Automation industry, the ROBO Global® Industry Classification was created in consultation with leading academic and industry experts. The ROBO Global® Industry Classification provides an industry analysis framework for investment research, portfolio management and asset allocation.

Companies included are publicly listed on bourses around the world, and derive a substantial portion of revenues from Robotics and Automation related activities. ROBO Global® is responsible for the classification of companies within the ROBO Global® Industry Classification and maintenance of the database. Within the ROBO Global® Industry Classification, companies are classified as either BW or NBW and then further organised into sub-sectors which are expected to increase in number as the industry continues to evolve. Currently, the Classification Committee at ROBO Global® has identified 13 sub-sectors which fall under either Technology or Applications.

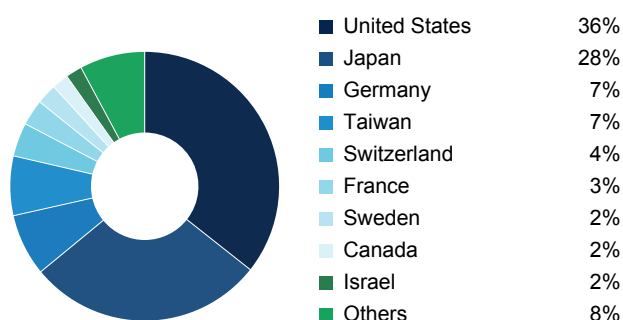
Technology and Applications Classification⁴



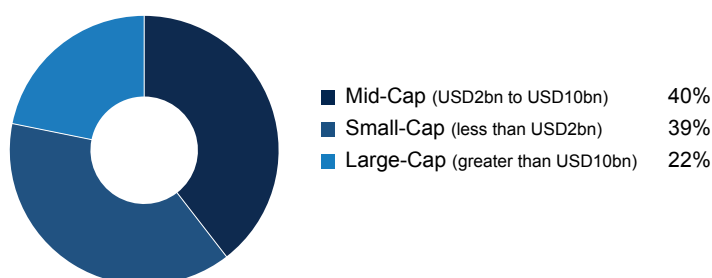
Applications - highlights all index companies that incorporate multiple robotic and automation technologies into their product or manufacturing process to improve efficiency in traditional business lines as well as the development of entirely new business propositions.

Technology - captures all index companies that manufacture or provide services related to any machinery, equipment, devices or sensors supporting a robot performing its task. It also includes those companies that provide key-enabling software and processing technologies used to advance the conversion to autonomous systems. Essentially, we are looking at the companies that enable robots to sense, process and act.

Geographic Breakdown⁴



Market Capitalization Breakdown⁴



⁴Charts are presented based on the daily weightings of the positions in each category.

Securities (BOLDED companies are BW's)

	Sub-Sector	Performance	
		6M⁵	12M⁵
3D SYSTEMS CORP	3D Printing	-56.2%	-67.6%
ABB LTD-REG	Integration	-15.8%	-9.4%
ACCURAY INC	Healthcare	-45.7%	-25.3%
ADLINK TECHNOLOGY INC	Computing	-3.0%	-
ADVANTECH CO LTD ORD	Computing	-3.0%	-
AEROVIRONMENT INC	Security	-17.4%	-20.7%
AIDA ENGINEERING LTD	Manufacturing & Ind. Automation	-23.9%	8.1%
AIRTAC INTERNATIONAL GROUP	Actuation	-19.2%	-23.4%
ARCAM AB	3D Printing	13.7%	21.8%
ATMEL CORP	Computing	0.7%	28.5%
ATS AUTOMATION TOOLING SYSTEMS	Manufacturing & Ind. Automation	-3.1%	9.0%
BROOKS AUTOMATION INC	Manufacturing & Ind. Automation	-2.9%	13.9%
CARGOTEC OYJ-B SHARE	Logistics Automation	-16.4%	30.9%
COGNEX CORP	Processing	-31.2%	0.9%
CYBERDYNE INC	Healthcare	-57.2%	-58.3%
DAIFUKU CO LTD	Logistics Automation	-	-
DAIHEN CORP	Manufacturing & Ind. Automation	0.7%	57.4%
DASSAULT SYSTEMES SA	Processing	5.7%	39.1%
DEERE & CO	Agriculture	-12.6%	-5.8%
DELTA ELECTRONICS INC	Actuation	-15.5%	-11.7%
DENSO CORP ORD	Manufacturing & Ind. Automation	-0.4%	17.9%
E2V TECHNOLOGIES PLC	Processing	17.9%	58.8%
ELBIT SYSTEMS LTD ORD	Security	-1.2%	24.8%
ELEKTA AB	Healthcare	-20.6%	-5.9%
FANUC CORP	Manufacturing & Ind. Automation	-25.5%	10.6%
FARO TECHNOLOGIES INC	Processing	-42.5%	-25.8%
FLIR SYSTEMS INC	Processing	-7.7%	-0.5%
FMC TECHNOLOGIES INC	Energy	-11.9%	-
HARMONIC DRIVE SYSTEMS INC	Actuation	-24.4%	41.0%
HELIX ENERGY SOLUTIONS GROUP	Energy	-64.0%	-73.2%
HIWIN TECHNOLOGIES	Actuation	-17.4%	-20.7%
HOLLYSYS AUTOMATION TECHNOLO	Computing	-18.5%	-7.8%
IMMERSION CORPORATION	Sensing	16.5%	44.8%
INTUITIVE SURGICAL INC	Healthcare	-15.8%	-1.9%
IPG PHOTONICS CORP	Actuation	-23.1%	23.2%
IROBOT CORP	Consumer Products	-7.2%	-2.9%
JENOPTIK AG	Actuation	7.4%	53.3%
JOHN BEAN TECHNOLOGIES CORP	Logistics Automation	11.4%	39.8%
JOHNSON ELECTRIC HOLDINGS LTD ORD	Actuation	-9.4%	-3.5%
KARDEX AG-REG	Logistics Automation	28.6%	-

⁵Performance of the components based on net price data.

	Sub-Sector	Performance	
		6M⁵	12M⁵
KEYENCE CORP ORD	Sensing	-12.4%	27.8%
KONGSBERG GRUPPEN ASA	Energy	-20.2%	-
KRONES	Manufacturing & Ind. Automation	-7.8%	46.1%
KUKA	Manufacturing & Ind. Automation	-11.2%	46.7%
LEONI	Processing	-42.4%	-9.5%
LINCOLN ELECTRIC HOLDINGS	Actuation	-10.8%	-6.7%
MACDONALD DETTWILER & ASSOC COM	Security	-23.7%	-9.7%
MICROCHIP TECHNOLOGY INC	Computing	-7.0%	19.0%
MITSUBISHI ELECTRIC CORP	Computing	-17.8%	-3.7%
MOBILEYE NV	Processing	11.7%	-
NABTESCO CORP ORD	Actuation	-28.3%	-0.3%
NACHI-FUJIKOSHI CORP ORD	Manufacturing & Ind. Automation	-21.1%	-15.8%
NATIONAL INSTRUMENTS CORP	Processing	-13.1%	5.5%
NORDSON CORP	Manufacturing & Ind. Automation	-13.7%	-0.3%
NORTHROP GRUMMAN CORP	Security	8.2%	45.7%
NUANCE COMMUNICATIONS INC	Processing	21.4%	23.1%
OCEANEERING INTL INC	Energy	-17.9%	-24.0%
OMRON CORP ORD	Sensing	-28.7%	-14.6%
PARROT SA	Consumer Products	-	-
QIAGEN N.V.	Healthcare	4.1%	46.6%
RENISHAW PLC	Sensing	-20.1%	27.2%
ROCKWELL AUTOMATION INC	Integration	-6.1%	6.0%
SCHNEIDER ELECTRIC SA	Integration	-29.3%	-7.4%
SFA ENGINEERING CORP	Logistics Automation	-14.9%	3.5%
SIEMENS	Integration	-17.9%	0.7%
SLM SOLUTIONS GROUP AG	3D Printing	-	-
SMC CORP ORD	Actuation	-20.7%	6.4%
STRATASYS LTD	3D Printing	-45.6%	-71.1%
TECAN GROUP AG-REG	Healthcare	2.9%	34.0%
TECO ELECTRIC & MACHINERY CO LTD	Actuation	-8.1%	-6.8%
TELEDYNE TECHNOLOGIES INC	Sensing	-21.3%	-8.5%
TERADYNE INC	Manufacturing & Ind. Automation	-	-
THK CO LTD ORD	Actuation	-31.7%	-13.4%
TOPCON CORP	Computing	-48.1%	-30.4%
TOSHIBA MACHINE CO LTD	Manufacturing & Ind. Automation	-26.1%	-13.5%
TRIMBLE NAVIGATION LTD	Processing	-32.8%	-38.3%
VARIAN MED.SYS.	Healthcare	-19.5%	-4.0%
YASKAWA ELECTRIC CORP ORD	Manufacturing & Ind. Automation	-26.8%	0.1%
YOKOGAWA ELECTRIC CORP ORD	Computing	-5.7%	3.2%
YUSHIN PRECISION EQUIPMENT	Manufacturing & Ind. Automation	-	9.2%

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2015	-2.95%	5.16%	0.95%	0.48%	-0.18%	-2.82%	-5.16%	-5.56%	-5.49%	6.18%			-9.73%
2014						6.93%	-3.90%	0.71%	-3.98%	-0.69%	1.35%	-1.32%	-1.31%

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