



LIVING PLANET FUND

Aligning sustainability with investment goals



LIVING PLANET FUND – GLOBAL EQUITY: Class B (institutional investor)

31.03.2011

Investment policy

Launched in July 2003, the Living Planet Fund – Equity is a Luxembourg registered Responsible Investment fund investing in global equities. The Fund has the 'European passport' and is compliant with the European Union UCITs regulations.

The fund is a quality financial product that gives retail and institutional investors the opportunity to align ethical values with investment goals.

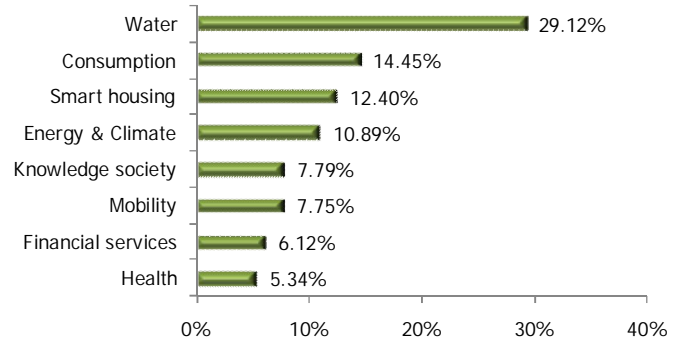
It has a long term investment strategy and constitutes its portfolio by adopting four approaches:

1. Companies considered for inclusion need to meet stringent financial criteria.
2. Selection of companies using different categories of indicators, including environmental and social policies.
3. Best in class approach: only best performing companies within each sector are considered for inclusion in the fund.
4. Exclusion of some sectors.

Through this method, 50 to 70 companies that have a proactive commitment to environmental and social issues and which are leaders in their industry sector constitute the portfolio.

Companies that the fund invests in must have a market capitalization of at least 400 Million Euro and are linked to one of the following themes: Energy & Climate, Health, Water, Consumption, Knowledge society, Mobility, Financial services and Smart housing.

Allocation by themes



Source: Sarasin Bank & Co

Company of the quarter



Lindt & Sprüngli

Theme: Consumption

Founded in 1845, Lindt & Sprüngli produces premium chocolates, which has a very high reputation

internationally.

L&S Code of Conduct sets out the requirements expected of the Suppliers regarding compliance with laws, corruption and bribery, social and working conditions, child labor, and the outside environment. Via its engagement in the World Cocoa Foundation, it supports projects that target more sustainable farming and improved conditions of living for the mostly small farmers.

Top 10 by company - theme

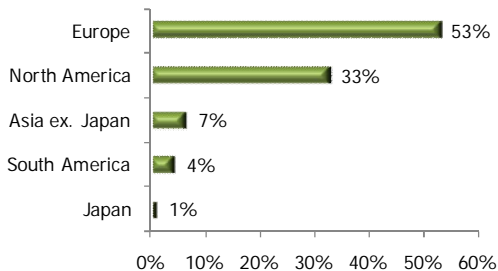
1. IBM	Knowledge society	3.72%
2. CIA SANEAMENTO BASICO	Water	3.06%
3. VEOLIA ENVIRONNEMENT	Water	2.94%
4. TRINA SOLAR LTD	Energy & Climate	2.90%
5. PENTAIR INC	Water	2.83%
6. GEBERIT AG	Water	2.71%
7. ABB LTD	Energy & Climate	2.67%
8. A.P. MOELLER - MAERSK	Mobility	2.61%
9. HOME DEPOT INC	Smart housing	2.54%
10. HSBC HOLDINGS PLC	Financial services	2.51%

The entire portfolio can be found on: www.livingplanetfund.com

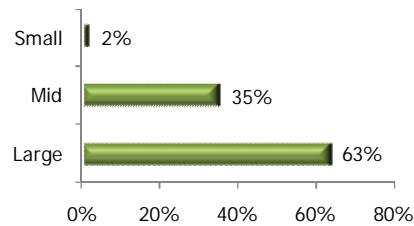
What we do > Products > Equity > Portfolio

Sources: Sarasin Bank & Co / HSBC Trinkaus & Burkhardt

Allocation by region



Allocation by market capitalisation



Sources: Sarasin Bank & Co / HSBC Trinkaus & Burkhardt

Asset Manager's analysis – Q1 2011

During Q1 2011 the fund had a performance which was roughly equal to the market. Underweighted in Japanese stocks, the portfolio experienced only a very limited impact from the economical repercussions of the Japanese earthquake and the nuclear disaster of Fukushima.

Not being invested in fossil energy contributed negatively to the fund's performance. On the other hand the exclusion of nuclear power paid out. The nuclear disaster brought renewable energy back to the investors' attention as confidence in nuclear power is declining. Solar stocks (like Trina Solar, China) performed well and reflect the positive expectations of upcoming tailwinds for renewables.

The equity markets are expected to resume their upward trend in the industrialised countries. Aside from the numerous risk factors, five important reasons why equity prices should rise substantially can be identified: growth, valuation, earnings, money flows, and merger and acquisition transactions.

European equities, which are extremely inexpensive, have the greatest potential. Cyclical sectors are strategically recommended for their robust growth rates. In addition to the energy sector, the financial sector looks particularly attractive, thanks to its inexpensive valuation.

Source: Sarasin Bank & Co

Supporting WWF's conservation work

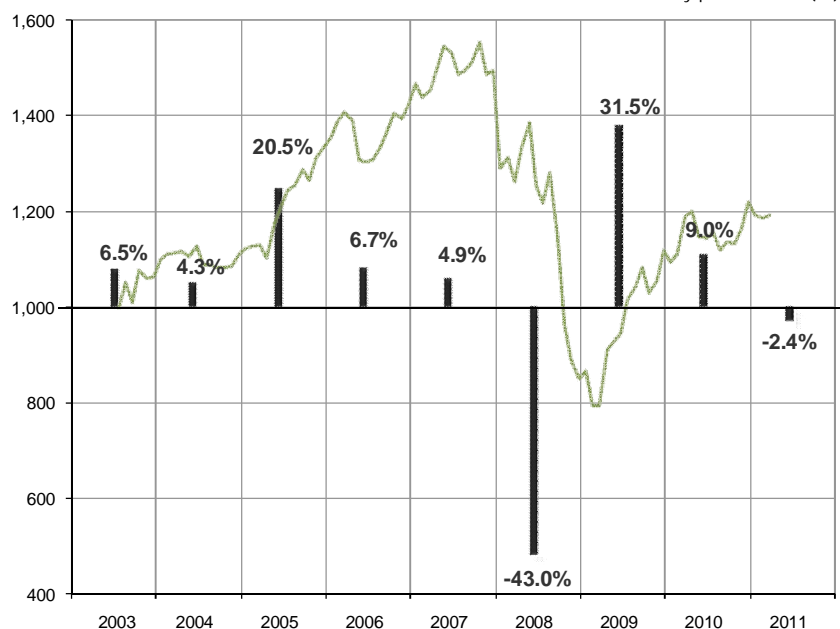


Performance

Perf %	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2003								5.38%	-3.96%	6.51%	-1.45%	0.21%	6.45%
2004	3.44%	1.00%	0.28%	0.15%	-0.97%	1.97%	-3.29%	-0.15%	-0.33%	0.02%	0.12%	2.10%	4.25%
2005	1.30%	0.55%	0.22%	-2.48%	6.48%	3.01%	2.92%	0.63%	2.69%	-1.65%	3.69%	1.77%	20.53%
2006	1.36%	2.52%	1.41%	-1.14%	-6.10%	-0.26%	0.13%	2.35%	2.33%	2.81%	-0.89%	2.30%	6.69%
2007	2.94%	-1.93%	0.97%	3.05%	3.18%	-0.93%	-2.83%	0.48%	1.16%	2.82%	-4.39%	0.57%	4.86%
2008	-13.62%	1.68%	-3.84%	5.42%	4.11%	-9.44%	-3.01%	5.38%	-10.63%	-15.65%	-7.86%	-4.37%	-43.01%
2009	1.97%	-8.00%	-0.25%	14.37%	1.93%	1.90%	7.19%	2.84%	3.71%	-4.73%	2.32%	6.16%	30.79%
2010	-2.41%	1.74%	6.86%	1.11%	-4.61%	-0.13%	1.04%	-3.28%	1.61%	-0.22%	2.67%	4.82%	8.98%
2011	-2.32%	-0.41%	0.29%										-2.44%

Total Fund Size in Mio €	
	21.62
Performance	
	Class B
Net Asset Value (in euros)	1192.4
High last 12 months	1222.2
Low last 12 months	1120.2
YTD	-2.44%
Since inception	19.25%
1 month	0.29%
3 months	-2.44%
6 months	4.77%
1 year	0.21%
3 years	-5.64%
5 years	-15.40%
Ratios	
Volatility 1 yr (Std deviation)	15.75%
Sharpe ratio	-0.02
Correlation	0.80
Tracking error	10.24
Information ratio	-0.60
Alpha	-0.09
Beta	0.77

Line chart: Cumulative monthly performance (indexed)
Bar chart: Yearly performance (%)



Sources: Bloomberg / HSBC Trinkaus & Burkhardt

Fund features

Management Company:	Living Planet Fund Management Company S.A.
Portfolio management:	Bank Sarasin & Cie AG
Fund administrator:	Alceda Fund Management S.A.
Custodian Bank:	HSBC Trinkaus & Burkhardt (Intl.) SA, Luxembourg
Auditors:	PricewaterhouseCoopers, Luxembourg
Fund type:	Open ended
Domicile of Fund:	Luxembourg
Inception date:	31.07.2003
Currency:	EUR
Close of financial year:	31 December
Issue/redemption frequency:	Daily
Income distribution:	Income reinvested
All-in fee per annum:	1.56%
Benchmark:	MSCI World



Stock references

Name of the Security:	Living Planet Fund – Global Equity B
ISIN N°:	LU0169371779
Bloomberg:	LIVPLNB LX
Telekurs:	1611753 LPFUND EQUITY B
Minimum investment:	100,000 EUR

Contact and documentation

Copies of the fund regulations, the prospectus, the simplified prospectus, the annual and semi-annual reports of the Fund as well as additional information may be obtained free of charge on www.livingplanetfund.com or by contacting:

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Supporting WWF's conservation work

