



J. Safra Sarasin

JSS Sust. Multi Asset - Global Opportunities I USD H2 acc

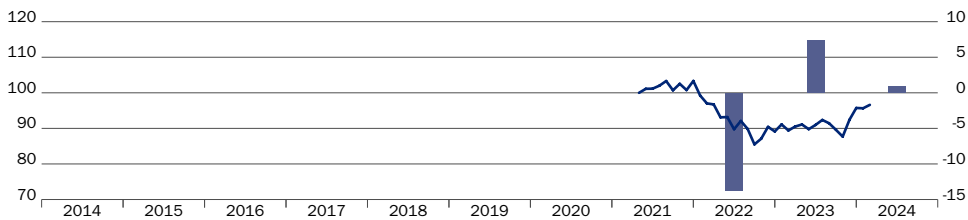
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Fund Portrait

The JSS Sustainable Multi Asset - Global Opportunities (formerly JSS Sustainable Portfolio - Balanced (EUR)) aims to achieve long-term capital growth by investing globally across asset classes with a flexible total return oriented approach.

The sub-fund seeks to benefit from a large investment opportunity set of liquid global asset classes, whilst diversifying risk across regions, industries and issuers. It will also systematically integrate financially-material ESG aspects throughout the entire investment process, in order to avoid controversial exposures, mitigate ESG risks and harness opportunities, while aiming to achieve an above-average ESG profile. Its flexible asset allocation aims at harvesting the long-term market risk premia and mitigate the downside risks through a risk return driven portfolio construction.

Net Performance (in USD) as of 29.02.2024



left scale: Performance indexed

right scale, annual performance in %: Fund

	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	1.01%	4.53%	0.92%	8.05%	n.a.	n.a.	n.a.
BM	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	7.41%	-13.74%	n.a.	n.a.	n.a.	-2.99%
BM	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Past performance does not guarantee future returns. The performance shown does not take account of any commissions and costs charged when subscribing and redeeming units.

Top Ten Holdings

1.750% Australia 21.06.31	3.81%	3.500% Rural Elec 12.12.24	0.51%
JSS Sust. Eq - Systematic Emerging Markets	3.01%	3.750% Infraestructura Energ. 14.01.28	0.50%
3.000% SK Hynix 17.09.24	0.57%	5.500% Abu Dhabi Comm. Bank 12.01.29	0.50%
4.250% European Inv. Bank 19.06.24	0.52%	2.000% Ignitis Group 21.05.30	0.50%
0.375% Raiffeisen Bank Int 25.09.26	0.51%	1.500% MOL Magyar Olaj 08.10.27	0.50%

Top 10 positions: 10.93%

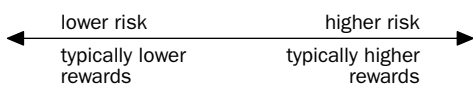
Asset Breakdown

45.25%	Equities
41.76%	Bonds
12.99%	Liquid Assets

Currency Allocation (including hedging)

80.80%	USD
6.41%	Übrige
5.60%	EUR
3.33%	JPY
2.24%	GBP
1.63%	CHF

Risk and reward profile



The risk and reward category shown is based on historical data and can not be used as a reliable indicator of the future risk profile of the fund. The classification of the fund may change over time and is not a guarantee.

1	2	3	4	5	6	7
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Fund Overview

Net asset value per share	97.01
Fund size in millions	348.51
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	AM Balanced, Bank J. Safra Sarasin Ltd, Basel
Portfolio manager	Dennis Bützer
Domicile of fund	Luxembourg
ISIN code	LU1842720325
Swiss Sec.-No.	42 326 733
Bloomberg	JSGLOID LX
Launch date Share class	9 April 2021
Launch date Sub-Fund	16 February 1994
End of fiscal year	June
Total expense ratio*	0.88%
Management fee	0.75%
Reference currency	USD
Dividend payment	none (reinvesting)
Sales fee	0.0%
Exit charge	0.0%
Legal structure	SICAV
Issue/Redemption	daily
Benchmark (BM)	No representative benchmark available for this fund share class
SFDR classification	Article 8

*The costs of managing the sub-fund are calculated quarterly in arrears and may vary. Detailed information on these costs and any additional costs can be found in the Sales Prospectus / KID.

Settlement Details

Subscriptions/Redemptions	daily
Notice Period	n.a.
Settlement subs / reds	T+2 / T+2
Order cut-off (CET)	12:00
Swing Pricing	yes
Min. Initial Investment	1000000

Statistical Ratios

	Fund
Volatility	n.a.
Beta	n.a.
Sharpe Ratio	n.a.
Information Ratio	n.a.
Tracking Error	n.a.

The statistical ratios will only be calculated on a reporting period of 36 months or more.



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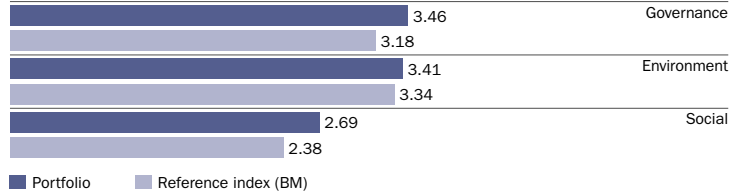
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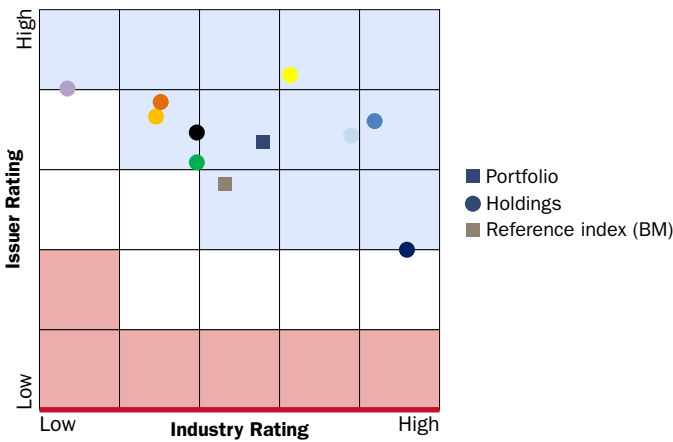
Sustainable Investing Approaches

Exclusion (negative screening)	✓
ESG Integration	✓
Stewardship	✓
Sustainability-themed	✗
Sustainability Objectives	✗

Environmental, Social and Governance Scores (ESG Scores)



J. Safra Sarasin Sustainability Matrix



- Best-In-Class universe: JSS ESG A-rated**
 - superior ESG profile, industry leaders
 - eligible for all sustainable strategies
- Neutral universe: JSS ESG B-rated**
 - no particular ESG credentials, industry followers
 - eligible for "integrated" sustainable strategies
- Worst-Out universe: JSS ESG C-rated**
 - weak ESG credentials, industry laggards
 - not eligible for JSS sustainable strategies
- Exclusions: JSS ESG D-rated**
 - controversial business activities
 - not eligible for JSS sustainable strategies

Sustainability Ratings of Top 10 Holdings

Issuer Name	Weight	Issuer Rating	Industry	Industry Rating
1.750% Australia 21.06.31	3.8%	3.6	Countries and Regions	4.2
JSS Sust. Eq - Systematic Emerging Markets	3.0%	n.a.	Funds	n.a.
3.000% SK Hynix 17.09.24	0.6%	3.7	Semiconductors	1.5
4.250% European Inv. Bank 19.06.24	0.5%	4.2	Supranationals & Development Banks	3.1
0.375% Raiffeisen Bank Int 25.09.26	0.5%	3.1	Diversified Banks	2.0
3.500% Rural Elec 12.12.24	0.5%	2.0	Specialized Finance	4.6
3.750% Infraestructura Energ. 14.01.28	0.5%	3.8	Gas Utilities	1.5
5.500% Abu Dhabi Comm. Bank 12.01.29	0.5%	3.5	Diversified Banks	2.0
2.000% Ignitis Group 21.05.30	0.5%	3.4	Government Related Issuers	3.9
1.500% MOL Magyar Olaj 08.10.27	0.5%	4.0	Integrated Oil & Gas	0.3

Definitions and Explanations

Exclusion criteria: Controversial weapons (biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines), coal, GMO in agriculture and medicine, palm oil, defence and armament, tobacco, adult entertainment, violation of human rights and other UN Global Compact Principles.

ESG scores: An issuer's rating is the aggregation of more granular information analysed along the Environmental, Social and Governance pillars (on a scale from 0-5). Comparison at this level and aggregated at portfolio level provides more precise insights on the portfolio's exposure to sustainability risks.

Sustainability Matrix: Using our proprietary methodology, companies and industries are rated according to sustainability criteria (on a scale from 0-5). This results in a specific positioning for each company in our Sustainability Matrix, displaying both the sustainability risk exposure of a given industry (industry rating) and the relative ability of a company to mitigate those risks (company rating).

Sustainability rating of top 10 holdings: The table shows the company and industry ESG rating (on a scale from 0-5) of the 10 holdings with the highest portfolio weight.

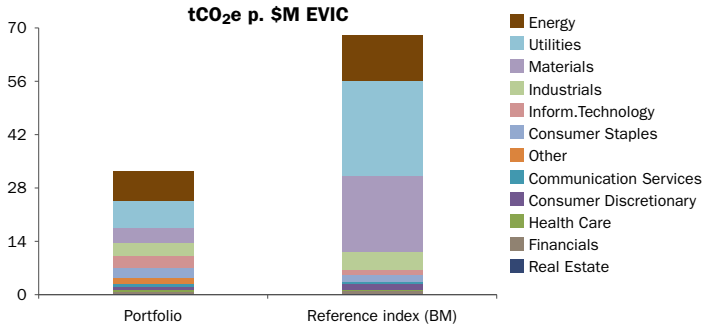


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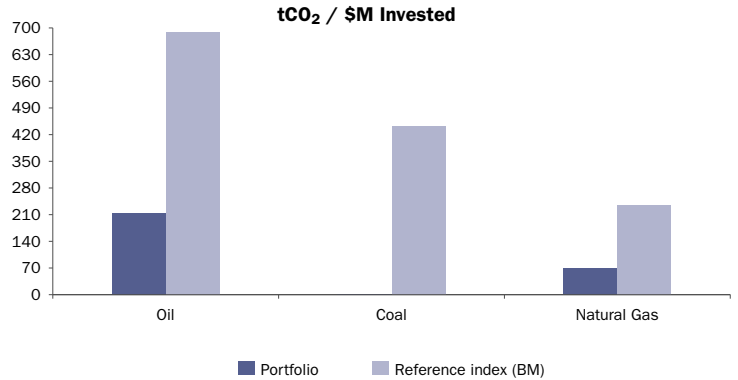
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Carbon Footprint



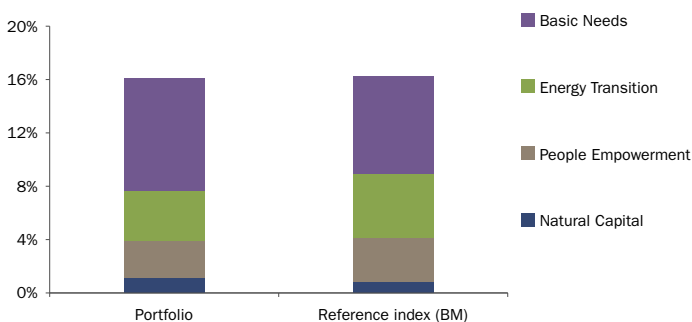
Stranded Assets - Potential CO2 Emissions



Largest CO₂ Emitters

Company Name	% of Portfolio Footprint	Mitigation Efforts
ES GAZIPARI NYILVANOSAN MUKODO RESZVENYTARSASAG	14.9%	above average
ENEL CHILE S.A.	13.0%	above average
INFRAESTR. ENERGETICA NOVA, S.A.B. DE C.V.	6.1%	above average
AB IGNITIS GRUPE	5.1%	
L'AIR LIQUIDE	4.5%	above average
SK HYNIX INC.	3.1%	above average
SHELL PLC	2.8%	above average
A.P MOELLER - MAERSK A/S	2.7%	high
KEYERA CORP	1.9%	above average
NUCOR CORPORATION	1.6%	above average

SDG Monitor - Average share of SDG Revenues



Definitions and Explanations

Carbon footprint: The portfolio's carbon footprint is a function of sector allocation and holdings' carbon intensity. Lowering the footprint vs the benchmark while preserving a sectoral balance is therefore a way to reduce related risks in the portfolio. The portfolio's Scope 1 and 2 footprint is calculated. It is measured in tons of CO₂ equivalent per USD million Enterprise Value Including Cash (EVIC).

Stranded assets: The chart shows future CO₂ emissions of fossil fuel reserves owned by the companies held in the portfolio compared to the benchmark. These CO₂ emissions are measured in tons of CO₂ equivalent per USD million Enterprise Value Including Cash (EVIC). In an environment where world leaders have agreed on carbon emissions limitations in order to address climate change issues, the economy needs to respect a global carbon budget. This in turn means that carbon assets (mostly fossil fuel reserves) are becoming stranded. Potential emissions from fossil fuel reserves therefore give insights into stranded asset risks in the portfolio.

Largest CO₂ emitters and their mitigation efforts: Climate change is a major risk driver for the entire economy and thus also a focus of political action (COP21 / Paris Agreement, UN Sustainable Development Goal 13, etc.). The way companies approach their carbon emissions (mitigation efforts) is therefore key for the long term success of their own business as well as the ecosystem in which they operate. The metric presented here shows holdings' preparedness and commitment to this challenge.

SDG Monitor - Average share of SDG Revenues: Shows the average share of SDG revenues of the portfolio compared to the benchmark whereby this share is broken down into the following SDG revenue groups: people empowerment, natural capital, energy transition and basic needs.



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