



J. Safra Sarasin

JSS Sust. Equity - Global Climate 2035 M EUR acc

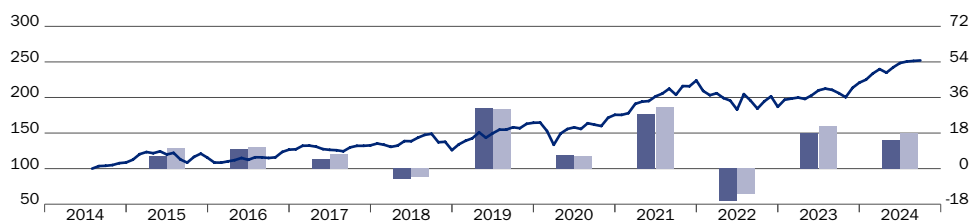


Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 2

Fund Portrait

The JSS Sustainable Equity - Global Climate 2035 seeks to achieve long-term capital appreciation through global investments in equities of companies contributing to a carbon-neutral outcome. The objective is to reduce the carbon footprint (claims on carbon emissions per million USD invested) over time until it reaches net-zero by 2035 in line with J. Safra Sarasin's Climate Pledge. To this end, the fund will invest in «Green Champions», companies enabling substantial emissions reduction through innovative solutions, and «Climate Pledgers», companies on a temperature trajectory below 2°C, in line with the Paris Agreement. The portfolio will be below 2°C at all times, have at least 20% exposure to green revenues, and no exposure to stranded assets. The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to MSCI World Climate Paris Aligned Net Return (the «Benchmark»).

Net Performance (in EUR) as of 30.09.2024



left scale:
— Performance indexed

right scale, annual performance in %:
■ Fund ■ Benchmark (BM): MSCI World Climate Paris Aligned Net Return

	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	0.28%	1.47%	14.18%	22.36%	7.34%	9.78%	9.26%
BM	1.38%	3.68%	18.00%	28.25%	11.22%	12.98%	11.68%

	2023	2022	2021	2020	2019	Since Inception
Fund	18.14%	-16.54%	27.48%	6.81%	30.54%	149.26%
BM	21.73%	-12.78%	31.07%	6.33%	30.02%	213.02%

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

Microsoft	5.94%	Flextronics International	3.12%
NVIDIA	4.09%	Shimano Inc	2.90%
Alphabet Inc	3.84%	Reinsurance GRP America Inc	2.68%
Motorola Soltn Ex-Distr	3.42%	Ecolab	2.66%
Stantec	3.41%	Schneider Electric	2.61%

Top 10 positions: 34.67%

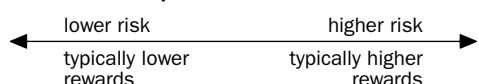
Country Allocation

USA	71.60%
Canada	5.70%
Japan	5.49%
The Netherlands	4.12%
France	2.61%
Belgium	2.30%
Sweden	1.77%
United Kingdom	1.65%
Denmark	1.20%
Other	3.56%

Sector Allocation

Inform. Technology	31.62%
Industrials	15.24%
Financials	14.70%
Health Care	12.05%
Consumer Discretionary	10.32%
Communication Services	3.84%
Consumer Staples	3.58%
Materials	2.65%
Real Estate	2.34%
Other	3.65%

Risk and reward profile



1	2	3	4	5	6	7
---	---	---	---	---	---	---

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.

Fund Overview

Net asset value per share	305.99
Fund size in millions	102.34
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	AM Equities, Bank J. Safra Sarasin Ltd
Portfolio manager	Barbara Janosi, Andreas Nigg
Domicile of fund	Luxembourg
ISIN code	LU0749004452
Swiss Sec.-No.	14 976 932
Bloomberg	SARSGLM LX
Launch date Share class	30 July 2014
Launch date Sub-Fund	1 June 1999
End of fiscal year	June
Total expense ratio*	0.29%
Management fee	0.00%
Reference currency	EUR
Dividend payment	none (reinvesting)
Sales fee	0.0%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM)	MSCI World Climate Paris Aligned Net Return**
SFDR classification	Article 9

**new since 01.11.2023; before MSCI World NR Index
*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 subs/reds	n.a.
Settlement subs / reds	T+2 / T+2
Order cut-off (CET)	12:00
Swing Pricing	yes
Min. Initial Investment	n.a.

Statistical Ratios

	Fund	Benchmark
Volatility	14.34%	14.11%
Beta	0.99	n.a.
Sharpe Ratio	0.35	0.63
Information Ratio	-1.27	n.a.
Tracking Error	3.07%	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis EUR). Risk-free interest rate: 2.40%



J. Safra Sarasin

JSS Sust. Equity - Global Climate 2035 M EUR acc

Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 2 of 2

Review

The global equity market continued to rally in September as an unexpected economic stimulus program in China improved the earnings outlook. Cyclical sectors, such as energy and consumer discretionary, were among the best performing sectors in September. Healthcare was the worst performing sector last month, mostly led by an investor rotation away from defensive stocks. Hong Kong was the best performing country in the MSCI World Climate Paris Aligned Net Return Index last month. Fund performance was behind the benchmark, mostly due to our negative stock selection. Our style allocation also had a slight negative performance impact, mostly related to our bias towards more defensive and medium-capitalization stocks. Our position in Arista Network and Carrier had the largest positive stock selection contribution, while our position in Workday and Stantec were the largest performance detractors in September.

Outlook

A key topic of the Climate Week in London was that the 1.5 degree warming limit has been breached for a whole year in 2023 and that urgent actions are needed to reduce greenhouse gas emissions further. The scientists suggested, to focus more on energy efficiency in buildings, cut methane emissions, and shift consumption towards low-carbon food. Our Climate fund investment concept and holdings already address most of the key emission reduction trends that need to take place to limit global warming. Our Green Champions holdings provide innovative solutions that help to reduce carbon emissions, for example, in the building sector by better insulation and in the power sector by low-carbon renewable power generation. Our Climate Pledger positions with low carbon footprint operations are expected to be better protected from potentially rising carbon emission costs, such as higher carbon taxes. Our portfolio is uniquely constructed to be on a below 2 Celsius degrees global warming pathway, in line with the Paris Agreement's goal.

Benchmark Disclaimer

Companies Inc. ("S&P") and is licensed for use by {Licensee}. Neither MSCI, S&P nor any other party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. Without limiting any of the foregoing, in no event shall MSCI, S&P any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Legal notices - Edition Switzerland:

Information for investors in Switzerland: This publication is marketing material for an investment, which has been prepared solely for the information and exclusive use of the recipient in Switzerland. The articles of incorporation as well as the annual and semi-annual reports, prospectus (all in German or English) and/or key information document (KID) are generally (in German, French, Italian, English) available free of charge from J. Safra Sarasin Investmentfonds Ltd. or at <https://jsafrasarasin.com/content/jsafrasarasin/language-masters/de/products/funds-list.html>. The statements in this document neither can be interpreted as investment, tax or other advice nor do they constitute an offer nor an invitation to buy shares of the Sub-Fund, and do not replace individual advice and risk disclosure by a qualified financial, legal and/or tax advisor.

JSS Investmentfonds SICAV is a UCITS organised as an open-ended investment company (société d'investissement à capital variable – "SICAV") under the law of Luxembourg (the "Fund"), and is regulated by the Commission de Surveillance du Secteur Financier ("CSSF"). The investment described in this document is a sub-fund of JSS Investmentfonds SICAV (the "Sub-Fund"). Potential investors should consult the key information document (KID), the prospectus and all legally relevant local offering documents before making any investment and, in particular, inform themselves comprehensively about the risks associated with the Sub-Fund. Detailed information about risks and rewards is available in the prospectus or KID of the share classes of the Sub-Fund. Past performance is not indicative of current or future performance. Performance was calculated on the basis of the net asset value and, if applicable, the reinvested gross dividend. When calculating the performance, all costs charged to the Fund and Sub-Fund were taken into account in order to obtain a net performance. The performance shown does not include (if and where applicable) any commissions and costs incurred at investor level on subscription and redemption of shares. Additional commissions, costs and taxes incurred at investor level have a negative impact on performance.

Investments in foreign currencies involve a currency risk, as the return in the investor's currency may be higher or lower due to exchange rate fluctuations. The value of the investor's investment may therefore, as well as for other reasons, increase or decrease. Therefore, there is no guarantee that investors will receive back the full amount of their invested capital upon redemption.

The issuer of this factsheet is not in a position to provide details of any one-off or recurring commissions paid to the bank / by the bank and / or to the fund broker / by the fund broker in connection with this Sub-Fund. Source of performance data: J. Safra Sarasin Investmentfonds AG, Datastream & SIX. All views and forecasts are based on the best of the issuer's knowledge and belief at the time of publication and are subject to change without notice. As some of the information in this publication has been obtained from third parties, the accuracy, completeness and correctness of the information contained in this publication cannot be guaranteed. The list of countries where the Sub-Fund is registered can be obtained from J. Safra Sarasin Investmentfonds Ltd., which may decide to terminate the arrangements made for the marketing of the Fund or Sub-Fund in any given country. Persons domiciled, resident or located in the U.S. or having U.S. citizenship are not permitted to hold shares of the Sub-Fund and it is prohibited to publicly offer, issue or sell these shares to persons domiciled, resident or located in the U.S. or having U.S. citizenship. © J. Safra Sarasin