



# J. Safra Sarasin

## JSS Sust. Bond - Euro Broad P EUR dist

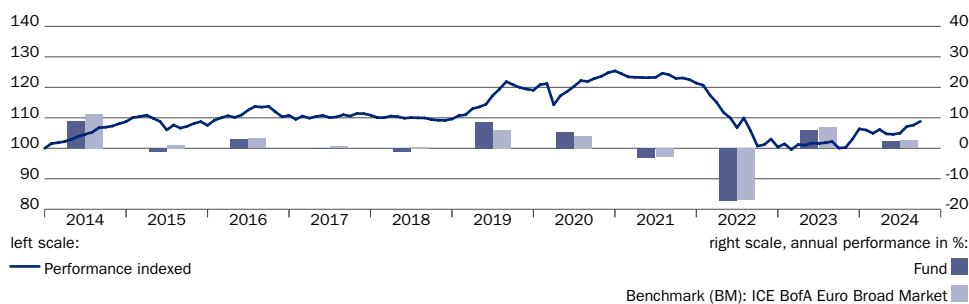


Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 2

### Fund Portrait

The JSS Sustainable Bond - Euro Broad invests in the euro aggregate bond market. The sub-fund seeks to achieve attractive risk adjusted returns via active management. The strategy invests dynamically in sovereign, quasi-sovereign and corporate bonds denominated in euro. The sub-fund will aim to contribute to one or several of the six environmental objectives of the Taxonomy Regulation by investing at least 30% in labelled bonds. In addition, for corporate issuers, it contributes to the environmental objective of climate change mitigation by achieving net zero emissions by 2035. To align the sub-Fund with the «Do No Significant Harm» principles, the eligible investment universe as defined by the proprietary JSS sustainability matrix avoids issuers on the exclusion list as well as industry laggards and issuers with weak ESG credentials. The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to ICE BofA Euro Broad Market Index (the "Benchmark").

### Net Performance (in EUR) as of 30.09.2024



	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	1.15%	3.72%	2.31%	8.77%	-3.97%	-2.07%	0.18%
BM	1.21%	3.71%	2.50%	9.20%	-3.28%	-2.12%	0.49%

	2023	2022	2021	2020	2019	Since Inception
Fund	5.95%	-17.28%	-3.20%	5.35%	8.59%	51.75%
BM	6.83%	-16.93%	-2.80%	4.00%	5.99%	87.34%

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

3.250% Netherlands 15.01.44	3.56%	1.375% KPW 07.06.32	2.14%
0.000% France 25.11.29	2.83%	0.000% NTH Rhine-W 26.11.29	2.06%
3.500% Spain 31.05.29	2.79%	4.050% Italy 30.10.37	1.83%
0.500% Netherland 15.01.40	2.79%	4.750% Cassa Depositi 18.10.30	1.70%
0.000% France 25.05.32	2.62%	2.625% EU 04.02.48	1.69%

Top 10 positions: 24.01%

### Allocation by Debtor Categories

65.83%	States, Prov., Municip.
13.56%	Financials
6.21%	Non-Financials
5.54%	Supranationals
4.55%	Covered Bonds
3.21%	Cash
1.09%	Utilities

### Maturity Structure of Bonds

10.35%	<1 year
6.06%	1-3
18.88%	3-5
18.30%	5-7
18.06%	7-10
12.21%	10-15
16.13%	15< Years

### 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	111.50
Fund size in millions	217.93
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	AM Bond, Bank J. Safra Sarasin Ltd, Basel
Portfolio manager	F. Weber M. Gasparis, B. Robaux
Domicile of fund	Luxembourg
ISIN code	LU0158938935
Swiss Sec.-No.	1 530 998
Bloomberg	SARSUSE LX
Launch date Share class	6 January 2003
Launch date Sub-Fund	6 January 2003
End of fiscal year	June
Ongoing charges*	1.03%
Management fee	0.70%
Reference currency	EUR
Dividend payment 2023	EUR 0.00
Last dividend payment	October
Sales fee	max. 3.00%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM)	ICE BofA Euro Broad Market
SFDR classification	Article 9

\*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	6.54%	7.09%
Beta	0.89	n.a.
Sharpe Ratio	-0.97	-0.80
Information Ratio	-0.37	n.a.
Tracking Error	1.84%	n.a.

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

### Bonds Portfolio Ratios

Average Rating	A+
Ø-Life	9.73
Yield to Maturity	3.03%
Modified Duration	6.63



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### Review

Falling bond yields were positive for absolute performance and our underweight French sovereign risk helped to generate a positive relative performance.

### Outlook

Recession risks appear substantially exaggerated while European data remains weak. Weak European data supports lower yields and structural long duration bias in European rates.



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