



# J. Safra Sarasin

## JSS Sust. Equity - Global Thematic P EUR dist

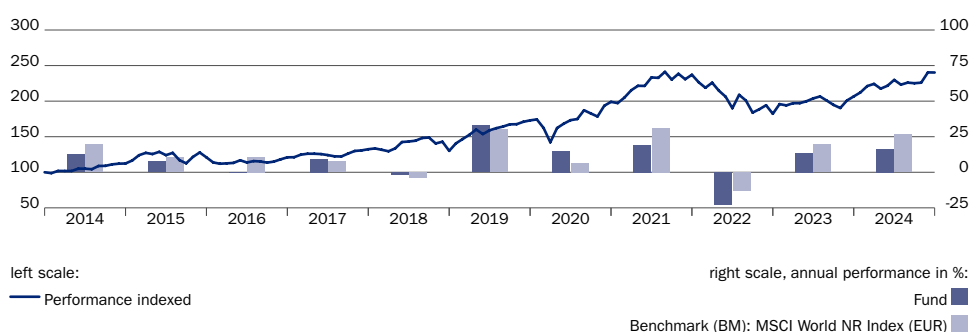


Data as of 31 December 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 2

### Fund Portrait

JSS Sustainable Equity - Global Thematic seeks to achieve long-term capital appreciation through global equity investments. To this end, the sub-fund invests according to a sustainable thematic approach. 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. The main themes are ageing, changes in consumer behaviour, digitalisation, automation and climate change. Investments are selected on the basis of fundamental company analyses. The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to MSCI World NR Index (the "Benchmark").

### Net Performance (in EUR) as of 31.12.2024



	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	-0.06%	6.69%	16.27%	16.27%	0.44%	6.80%	7.90%
BM	-0.66%	7.61%	26.60%	26.60%	9.71%	12.98%	11.67%

	2023	2022	2021	2020	2019	Since Inception
Fund	13.40%	-23.14%	19.14%	15.07%	32.93%	224.15%
BM	19.60%	-12.78%	31.07%	6.33%	30.02%	407.93%

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.

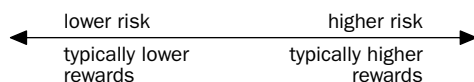
### Country Allocation

71.89%	USA
7.47%	United Kingdom
6.52%	France
1.95%	China
1.62%	Switzerland
1.57%	Taiwan
1.49%	Singapore
1.43%	Japan
1.41%	Germany
4.65%	Other

### Sector Allocation

28.50%	Inform. Technology
23.29%	Consumer Discretionary
11.42%	Financials
10.23%	Health Care
9.56%	Communication Services
5.55%	Industrials
4.94%	Consumer Staples
3.15%	Materials
1.43%	Energy
1.92%	Other

### 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	323.72
Fund size in millions	769.34
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	Jean Charles Belvo, T. Godziek, K. Paavilainen
Domicile of fund	Luxembourg
ISIN code	LU0229773345
Swiss Sec.-No.	2 271 182
Bloomberg	SOEKAD LX
Launch date Share class	30 September 2005
Launch date Sub-Fund	30 September 2005
End of fiscal year	June
Ongoing charges*	2.04%
Management fee	1.75%
Reference currency	EUR
Dividend payment 2024	EUR 0.00
Last dividend payment	October
Sales fee	max. 3.00%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM)	MSCI World NR Index (EUR)
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 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	14.50%	14.08%
Beta	0.98	n.a.
Sharpe Ratio	-0.12	0.53
Information Ratio	-2.16	n.a.
Tracking Error	4.29%	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis EUR). Risk-free interest rate: 2.23%



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## JSS Sust. Equity - Global Thematic P EUR dist

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### Review

Global equity markets took a breather in December after the US Federal Reserve's (Fed) more hawkish comments about future rate cuts. In addition, rising long-term yields started putting pressure on equity valuations. In the context of equity markets overall going down, cyclical and high-growth sectors outperformed, for example, media and entertainment, semiconductors and discretionary retailing. Rate-sensitive real estate and utilities, along with energy and materials, had the worst performance in the period. The JSS - Global Thematic fund outperformed the benchmark during the month. The fund benefited from a strong performance of its recent additions in the consumer durables space, with Adidas, Deckers and Hermes all up during the period. The fund also benefited from continuous outperformance of ServiceNow in the software space.

### Outlook

After the US elections, we observed a strong wave of optimism about the US economic outlook and equity markets, reinforcing the country's market leadership, while other geographies showed a mixed performance. Consumption, in particular, was strong at the end of the year, and we expect this environment to persist in the short term. On a more medium- to long-term perspective, we continue to observe rapid transformations impacting global economies and the broader society. These transformations challenge established players and create tremendous profitable growth opportunities for companies able to benefit from the emergence of new markets. Our strategy targets global thematic opportunities holistically: we believe that the five megathemes of digitalisation, automation, ageing, evolving consumption, and climate change capture the most important changes. The fund focuses on quality companies that are well positioned in the value chain in growth themes, which we think is a source of superior and more durable earnings growth potential.

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