



J. Safra Sarasin

JSS Sust. Equity - Global Thematic P EUR acc

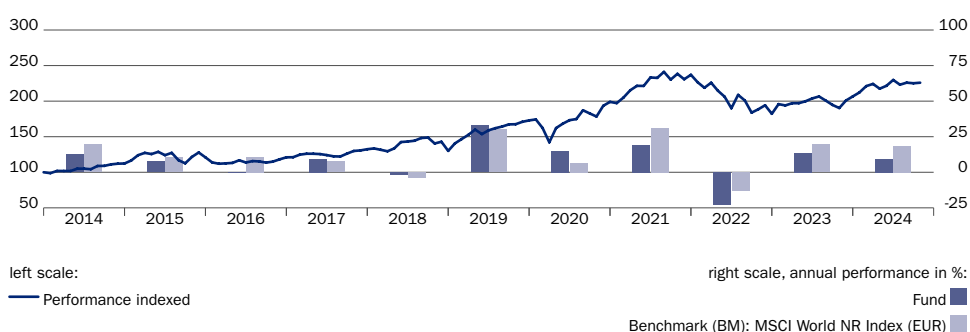


Data as of 31. October 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 2

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 31.10.2024



	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	0.34%	1.25%	9.35%	18.71%	-1.78%	6.16%	7.36%
BM	0.76%	2.11%	18.54%	30.15%	8.67%	12.64%	11.37%

	2023	2022	2021	2020	2019	Since Inception
Fund	13.39%	-23.14%	19.14%	15.06%	32.94%	198.94%
BM	19.60%	-12.78%	31.07%	6.33%	30.02%	444.76%

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	7.22%	Facebook Inc.	3.34%
NVIDIA	6.83%	Danaher Corp	3.31%
Amazon Com	4.06%	Compass Group PLC	3.08%
Alphabet Inc	3.71%	Mercadolibre Inc	3.04%
Schneider Electric	3.39%	Ecolab	3.00%

Top 10 positions: 40.98%

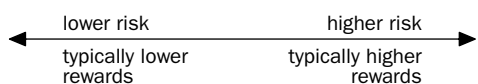
Country Allocation

USA	72.85%
France	8.00%
United Kingdom	6.07%
Germany	2.95%
China	1.93%
Denmark	1.65%
Japan	1.63%
Taiwan	1.08%
Sweden	0.87%
Other	2.98%

Sector Allocation

Inform. Technology	26.26%
Consumer Discretionary	21.47%
Health Care	14.07%
Communication Services	10.09%
Financials	9.76%
Industrials	6.74%
Consumer Staples	5.65%
Materials	3.84%
Other	2.13%

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	304.77
Fund size in millions	716.14
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	LU0480508919
Swiss Sec.-No.	2 271 190
Bloomberg	SOEKARA LX
Launch date Share class	26 January 2010
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	none (reinvesting)
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	14.23%	13.57%
Beta	0.99	n.a.
Sharpe Ratio	-0.30	0.45
Information Ratio	-2.29	n.a.
Tracking Error	4.56%	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis EUR). Risk-free interest rate: 2.51%



J. Safra Sarasin

JSS Sust. Equity - Global Thematic P EUR acc

Data as of 31. October 2024 | Source: JSS Investmentfonds Ltd | Page 2 of 2

Review

Equities were weak in the most of October, as the MSCI World was down 2% in US dollar terms. The market was mostly driven by strong US macro data and greater odds of Trump winning the US elections on November 5. The first wave of third quarter company publications has confirmed weak trends in cyclical sectors, in-line numbers for large US technology companies driving profit taking. That was only partly compensated by strong results from banks. The JSS Global - Thematic fund performance was very close to the benchmark in the period, with a small underperformance. The fund benefited from recent additions in specific sectors that drove the market such as PNC and Nordea in banks, Trade Desk in media, and Booking in the travelling space. The fund suffered from its exposure in the consumer durables, staples and pharma space, all within worst sectors of the month, and in spite of strong results from companies in the portfolio such as Deckers and Hermes.

Outlook

The current macroeconomic set up combining moderating inflation along with robust labour market and economic activity should encourage sustained consumption levels and earnings growth, a favorable environment for equities. Beyond the short term outlook, we continue to observe a world that is rapidly transforming, challenging established players and creating tremendous profitable growth opportunities for companies that have early detected the right growth trends. Our strategy targets global thematic opportunities holistically, more particularly across the five megathemes of digitalisation, automation, ageing, evolving consumption, and climate change. The fund focuses on quality companies that are well positioned in the value chain of thematic growth trends, which we think as a source of superior and more durable earnings growth potential.

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. 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.

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 and 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 II 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 II 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

