



# J. Safra Sarasin

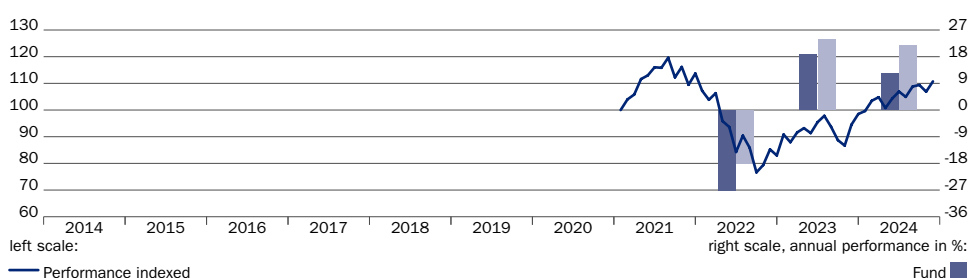
## JSS Sust. Equity - Global Thematic Y USD dist

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### 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 USD) as of 30.11.2024



|      | 1 Month | 3 Months | YTD    | 1 year | 3 years p.a. | 5 years p.a. | 10 years p.a. |
|------|---------|----------|--------|--------|--------------|--------------|---------------|
| Fund | 3.61%   | 1.78%    | 12.42% | 17.15% | 0.39%        | n.a.         | n.a.          |
| BM   | 4.59%   | 4.39%    | 21.85% | 27.83% | 8.79%        | n.a.         | n.a.          |

|      | 2023   | 2022    | 2021 | 2020 | 2019 | Since Inception |
|------|--------|---------|------|------|------|-----------------|
| Fund | 18.72% | -27.03% | n.a. | n.a. | n.a. | 7.74%           |
| BM   | 23.79% | -18.14% | n.a. | n.a. | n.a. | 48.01%          |

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      | 7.25% | Motorola Soltn Ex-Distr   | 3.18% |
| NVIDIA         | 5.94% | Apple Inc                 | 3.08% |
| Facebook Inc.  | 4.86% | Ecolab                    | 2.93% |
| Amazon Com     | 4.37% | Mercadolibre Inc          | 2.86% |
| ServiceNow Inc | 3.42% | Hermès International S.A. | 2.75% |

Top 10 positions: 40.64%

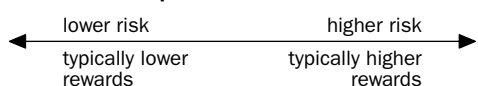
### Country Allocation

|                |        |
|----------------|--------|
| USA            | 77.15% |
| France         | 6.20%  |
| United Kingdom | 5.38%  |
| China          | 1.83%  |
| Denmark        | 1.51%  |
| Singapore      | 1.50%  |
| Japan          | 1.48%  |
| Sweden         | 1.40%  |
| Germany        | 1.34%  |
| Other          | 2.21%  |

### Sector Allocation

|                        |        |
|------------------------|--------|
| Inform. Technology     | 27.60% |
| Consumer Discretionary | 22.73% |
| Financials             | 12.80% |
| Communication Services | 9.26%  |
| Health Care            | 9.00%  |
| Industrials            | 7.18%  |
| Consumer Staples       | 5.02%  |
| Materials              | 3.69%  |
| Energy                 | 1.52%  |
| Other                  | 1.20%  |

### 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 | 107.74   |
| Fund size in millions     | 806.31   |
| 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                 | LU2161043588                                       |
| Swiss Sec.-No.            | 54 290 292   |
| Bloomberg                 | JSEGTU LX  |
| Launch date Share class   | 19 January 2021                                    |
| Launch date Sub-Fund      | 30 September 2005                                  |
| End of fiscal year        | June   |
| Ongoing charges*          | 0.94%  |
| Management fee            | 0.60%  |
| Reference currency        | USD  |
| Dividend payment 2024     | USD 0.00   |
| Last dividend payment     | October  |
| Sales fee                 | 0.0%   |
| Exit charge               | 0.0%   |
| Legal structure           | SICAV  |
| Benchmark (BM)            | MSCI World NR Index (USD)                          |
| 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        | 17.78% | 16.90%    |
| Beta              | 1.02   | n.a.      |
| Sharpe Ratio      | -0.23  | 0.26      |
| Information Ratio | -1.97  | n.a.      |
| Tracking Error    | 4.26%  | n.a.      |

The statistical ratios are calculated on the basis of the previous months (36 months, basis USD). Risk-free interest rate: 4.45%



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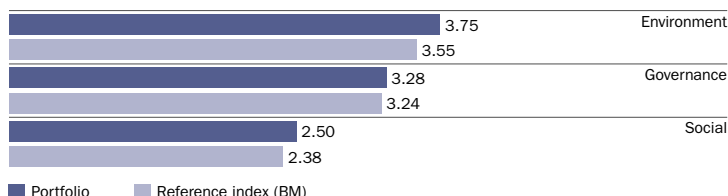
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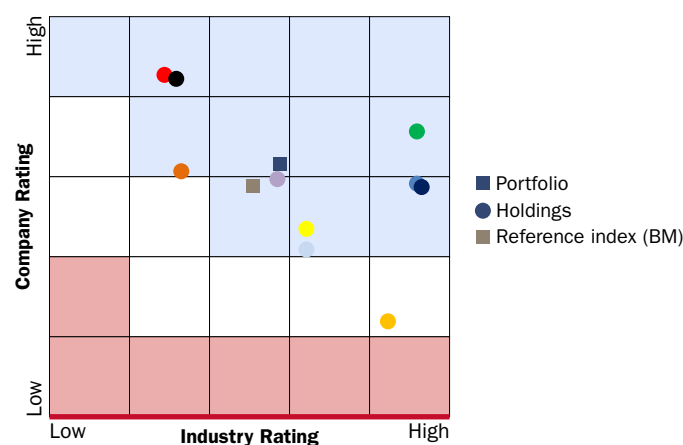
### Sustainable Investing Approaches

|                                |   |
|--------------------------------|---|
| 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

| Company name              | Weight | Company Rating | Industry                                   | Industry Rating |
|---------------------------|--------|----------------|--|-----------------|
| Microsoft                 | 7.3%   | 2.9            | Systems Software                           | 4.6             |
| NVIDIA                    | 5.9%   | 4.3            | Semiconductors                             | 1.4             |
| Facebook Inc.             | 4.9%   | 1.2            | Interactive Media & Services               | 4.2             |
| Amazon Com                | 4.4%   | 2.3            | Broadline Retail                           | 3.2             |
| ServiceNow Inc            | 3.4%   | 3.6            | Systems Software                           | 4.6             |
| Motorola Soltn Ex-Distr   | 3.2%   | 2.9            | Communications Equipment                   | 4.7             |
| Apple Inc                 | 3.1%   | 3.1            | Technology Hardware, Storage & Peripherals | 1.6             |
| Ecolab                    | 2.9%   | 4.2            | Specialty Chemicals                        | 1.6             |
| Mercadolibre Inc          | 2.9%   | 2.1            | Broadline Retail                           | 3.2             |
| Hermès International S.A. | 2.8%   | 3.0            | Apparel, Accessories & Luxury Goods        | 2.8             |

### 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.

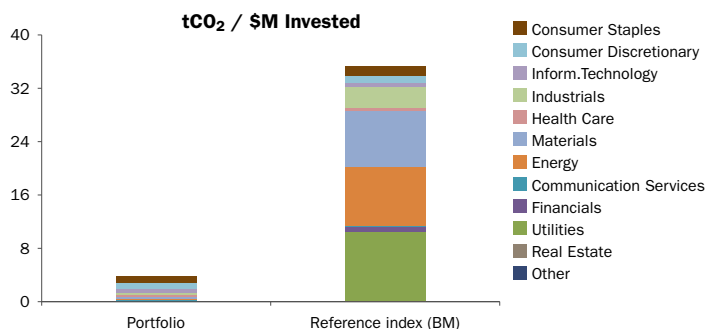


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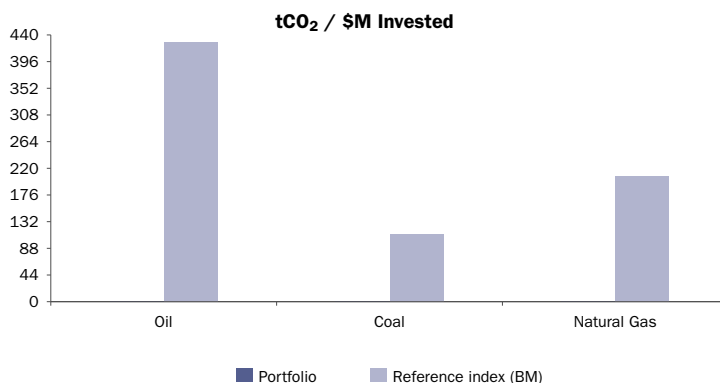
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### Carbon Footprint



### Stranded Assets - Potential CO<sub>2</sub> Emissions



### Largest CO<sub>2</sub> Emitters

| Company Name                             | % of Portfolio Footprint | Mitigation Efforts |
|--|--------------------------|--------------------|
| WALMART INC.                             | 20.5%                    | above average      |
| AMAZON.COM, INC.                         | 10.9%                    | above average      |
| TAIWAN SEMICONDUCTOR MANUFACT. CO., LTD. | 6.0%                     | above average      |
| BAKER HUGHES COMPANY                     | 5.7%                     | above average      |
| ECOLAB INC.                              | 5.6%                     | above average      |
| MICROSOFT CORPORATION                    | 4.7%                     | above average      |
| MERCADOLIBRE, INC.                       | 4.4%                     | below average      |
| ESSILORLUXOTTICA SA                      | 4.2%                     | above average      |
| ADVANCED DRAINAGE SYSTEMS, INC.          | 4.0%                     | above average      |
| TRANE TECHNOLOGIES PLC                   | 3.8%                     | above average      |

### 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 CO<sub>2</sub> equivalent per USD million Enterprise Value Including Cash (EVIC).

**Stranded assets:** The chart shows future CO<sub>2</sub> emissions of fossil fuel reserves owned by the companies held in the portfolio compared to the benchmark. These CO<sub>2</sub> emissions are measured in tons of CO<sub>2</sub> 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 CO<sub>2</sub> 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.



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