



# J. Safra Sarasin

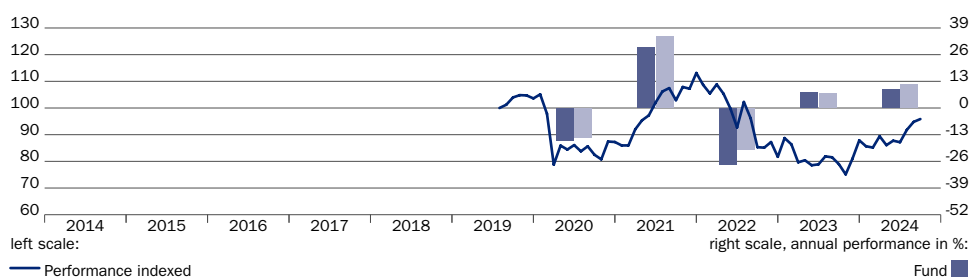
## JSS Sust. Equity - Real Estate Global C EUR dist

Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 4

### Fund Portrait

The JSS Sustainable Equity - Real Estate Global aims to deliver long-term capital growth. To achieve this, the sub-fund invests globally in equities and equity securities (e.g. REITs) of companies which are primarily active in the real estate sector and that contribute to a sustainable economy. The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to S&P Developed Property NR Index EUR (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	1.14%	9.97%	9.09%	21.42%	-2.34%	-1.61%	n.a.
BM	2.10%	11.70%	11.35%	22.87%	1.94%	1.56%	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	7.56%	-27.78%	29.64%	-15.77%	n.a.	-4.83%
BM	6.89%	-20.35%	34.96%	-14.43%	n.a.	11.72%

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

Prologis Inc	8.50%
Vonovia SE	5.43%
Mitsui Fudosan	4.77%
Mitsubishi Estate	4.53%
LEG Immobilien	4.43%

Healthpeak Properties Inc	4.38%
Derwent London	3.82%
Nippon Prologis Reit	3.66%
CTP BR RG	3.57%
Link Real Estate Trust	3.56%

Top 10 positions: 46.65%

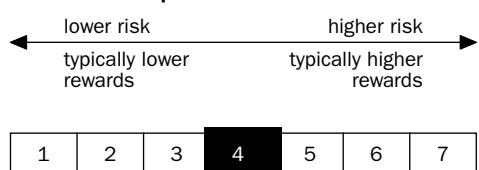
### Country Allocation

USA	44.60%
Japan	14.20%
Germany	9.99%
United Kingdom	9.02%
Hong Kong	7.51%
The Netherlands	3.61%
Belgium	3.55%
Singapore	2.90%
France	2.34%
Other	2.28%

### Sector Allocation

Special Situation	47.19%
Cash Harvest	28.49%
Defensive Franchise	20.09%
Strategic Holdings	4.23%

### 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.

### Fund Overview

Net asset value per share	91.56
Fund size in millions	29.75
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	AM Property, Sarasin & Partners LLP, London
Portfolio manager	Raymond Lahaut
Domicile of fund	Luxembourg
ISIN code	LU1991392827
Swiss Sec.-No.	47 761 493
Bloomberg	JSRECDX LX
Launch date Share class	18 July 2019
Launch date Sub-Fund	2 April 2007
End of fiscal year	June
Ongoing charges*	1.33%
Management fee	1.00%
Reference currency	EUR
Dividend payment 2023	EUR 1.25
Last dividend payment	October
Sales fee	max. 3.00%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM) as listed in the prospectus	S&P Developed Property Index in 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	17.69%	16.80%
Beta	1.02	n.a.
Sharpe Ratio	-0.27	-0.03
Information Ratio	-1.04	n.a.
Tracking Error	4.12%	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

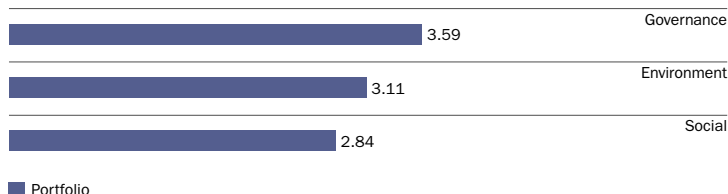
## JSS Sust. Equity - Real Estate Global C EUR dist

Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 2 of 4

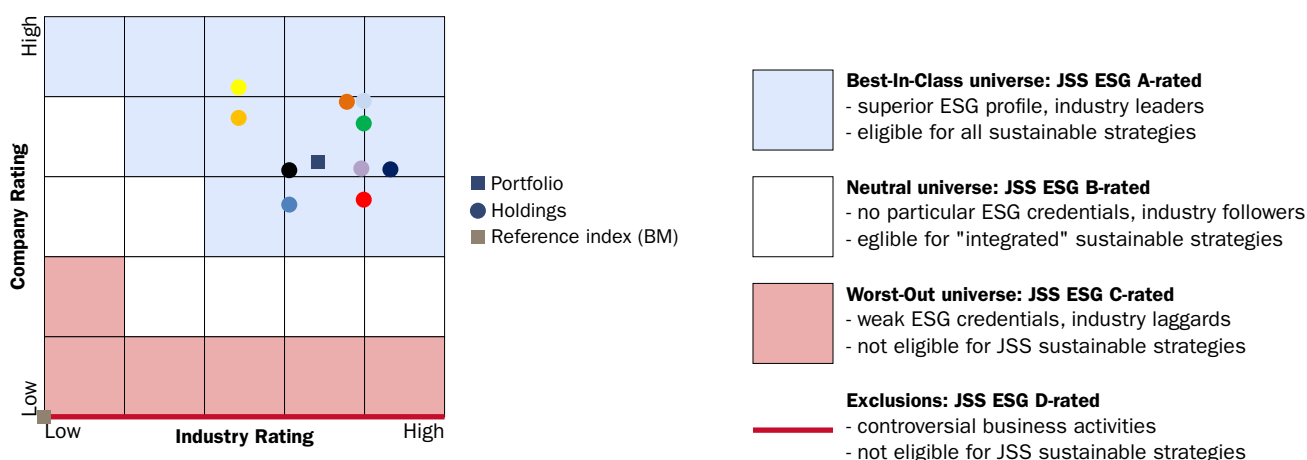
### Sustainable Investing Approaches

Exclusion (negative screening)	✓
ESG Integration	✓
Stewardship	✓
Sustainability-themed	✗
Sustainability Objectives	✗

### Environmental, Social and Governance Scores (ESG Scores)



### J. Safra Sarasin Sustainability Matrix



### Sustainability Ratings of Top 10 Holdings

Company name	Weight	Company Rating	Industry	Industry Rating
Prologis Inc	8.5%	2.7	Industrial REITs	3.1
Vonovia SE	5.4%	2.7	Real Estate Operating Companies	4.0
Mitsui Fudosan	4.8%	3.7	Diversified Real Estate Activities	2.4
Mitsubishi Estate	4.5%	4.1	Diversified Real Estate Activities	2.4
LEG Immobilien	4.4%	3.7	Real Estate Operating Companies	4.0
Healthpeak Properties Inc	4.4%	3.1	Health Care REITs	4.3
Derwent London	3.8%	3.9	Office REITs	3.8
Nippon Prologis Reit	3.7%	3.1	Industrial REITs	3.1
CTP BR RG	3.6%	3.9	Real Estate Operating Companies	4.0
Link Real Estate Trust	3.6%	3.1	Retail REITs	4.0

### 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.

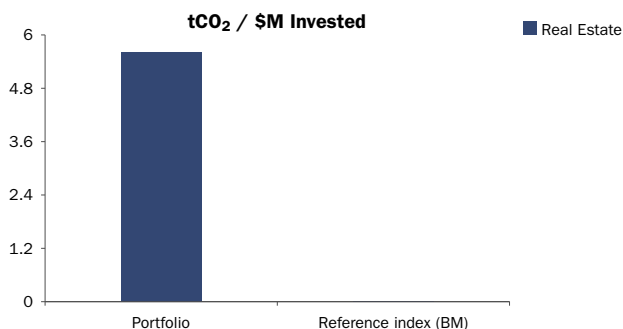


# J. Safra Sarasin

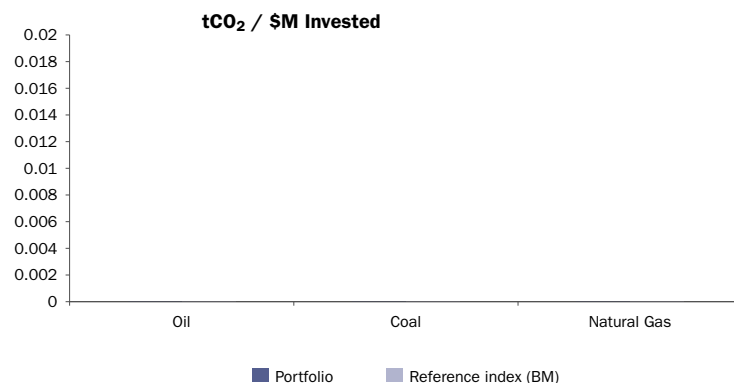
## JSS Sust. Equity - Real Estate Global C EUR dist

Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 3 of 4

### Carbon Footprint



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



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

Company Name	% of Portfolio Footprint	Mitigation Efforts
EQUINIX, INC.	15.7%	above average
LEG IMMOBILIEN SE	14.2%	above average
HEALTHPEAK PROPERTIES, INC.	13.4%	above average
NETSCOUT SYSTEMS, INC.	9.0%	above average
NETSCOUT SYSTEMS, INC.	9.0%	above average
MITSUBISHI ESTATE COMPANY, LIMITED	4.8%	above average
CK ASSET HOLDINGS LIMITED	4.4%	average
ALEXANDRIA REAL ESTATE EQUITIES, INC.	4.3%	above average
LINK REAL ESTATE INVESTMENT TRUST	4.3%	above average
AMERICAN TOWER CORPORATION	3.3%	above average
CAMDEN PROPERTY TRUST	2.8%	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.



# J. Safra Sarasin

## JSS Sust. Equity - Real Estate Global C EUR dist

Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 4 of 4



### Benchmark Disclaimer

The "[INDEX]" is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and [Third Party Licensor], and has been licensed for use by [Licensee]. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); [Third Party Licensor Trademarks] are trademarks of the [Third Party Licensor] and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by [Licensee]. [Licensee's Product(s)] is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P their respective affiliates, or [Third Party Licensor] and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the [Index].

### 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