



J. Safra Sarasin

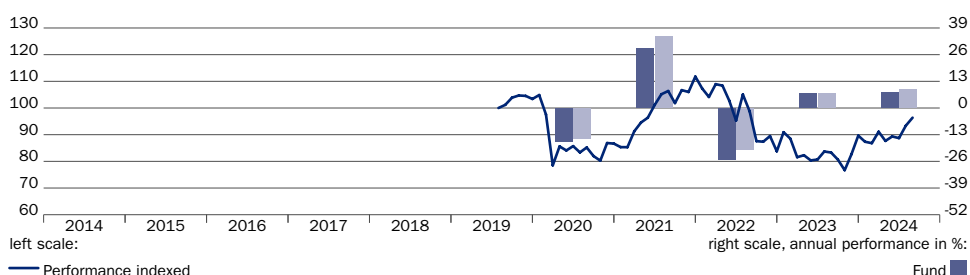
JSS Sust. Equity - Real Estate Global P EUR dist

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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 31.08.2024



| | 1 Month | 3 Months | YTD | 1 year | 3 years p.a. | 5 years p.a. | 10 years p.a. |
|------|---------|----------|-------|--------|--------------|--------------|---------------|
| Fund | 3.23% | 7.88% | 7.50% | 15.70% | -3.24% | -0.97% | n.a. |
| BM | 3.88% | 11.00% | 9.07% | 15.97% | 0.03% | 1.77% | n.a. |

| | 2023 | 2022 | 2021 | 2020 | 2019 | Since Inception |
|------|-------|---------|--------|---------|------|-----------------|
| Fund | 7.02% | -25.06% | 29.01% | -16.19% | n.a. | -4.34% |
| BM | 6.89% | -20.29% | 34.95% | -14.64% | n.a. | 12.03% |

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 | 8.74% | Healthpeak Properties Inc | 4.33% |
| Vonovia SE | 5.22% | Nippon Prologis Reit | 3.82% |
| Mitsui Fudosan | 5.15% | CTP BR RG | 3.72% |
| Mitsubishi Estate | 4.83% | Derwent London | 3.70% |
| LEG Immobilien | 4.53% | Link Real Estate Trust | 3.38% |

Top 10 positions: 47.42%

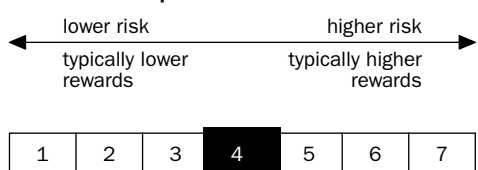
Country Allocation

| | |
|-----------------|--------|
| USA | 45.36% |
| Japan | 15.27% |
| Germany | 10.07% |
| United Kingdom | 9.07% |
| Hong Kong | 6.08% |
| The Netherlands | 3.84% |
| Belgium | 3.40% |
| Singapore | 2.86% |
| Australia | 2.11% |
| Other | 1.94% |

Sector Allocation

| | |
|---------------------|--------|
| Special Situation | 48.13% |
| Cash Harvest | 27.77% |
| Defensive Franchise | 20.70% |
| Strategic Holdings | 3.40% |

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 | 94.60 |
| Fund size in millions | 29.53 |
| 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 | LU1991392074 |
| Swiss Sec.-No. | 47 761 486 |
| Bloomberg | JSREPED LX |
| Launch date Share class | 18 July 2019 |
| Launch date Sub-Fund | 2 April 2007 |
| End of fiscal year | June |
| Ongoing charges* | 1.82% |
| Management fee | 1.50% |
| Reference currency | EUR |
| Dividend payment 2023 | EUR 0.87 |
| 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 | 17.84% | 17.07% |
| Beta | 1.03 | n.a. |
| Sharpe Ratio | -0.28 | -0.10 |
| Information Ratio | -1.00 | n.a. |
| Tracking Error | 3.28% | n.a. |

The statistical ratios are calculated on the basis of the previous months (36 months, basis EUR). Risk-free interest rate: 1.79%



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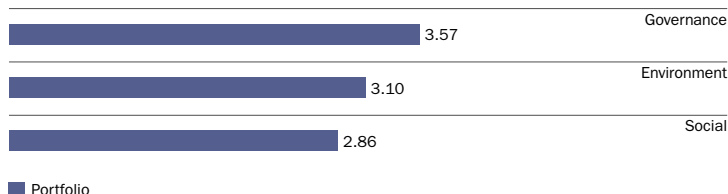
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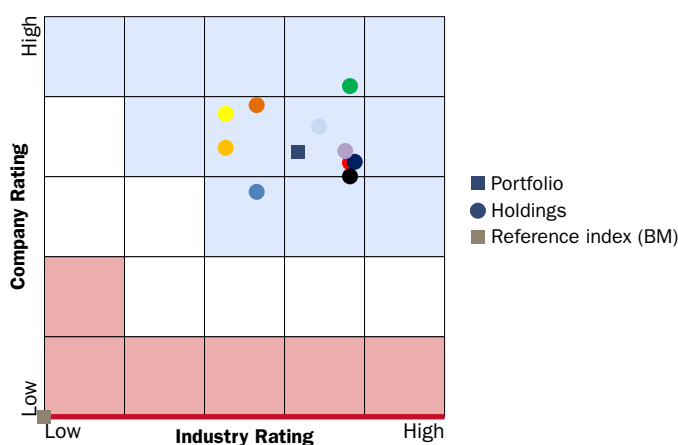
Sustainable Investing Approaches

| | |
|--------------------------------|---|
| 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 |
|---------------------------|--------|----------------|------------------------------------|-----------------|
| Prologis Inc | 8.7% | 2.8 | Industrial REITs | 2.7 |
| Vonovia SE | 5.2% | 3.2 | Real Estate Operating Companies | 3.8 |
| Mitsui Fudosan | 5.2% | 3.4 | Diversified Real Estate Activities | 2.3 |
| Mitsubishi Estate | 4.8% | 3.8 | Diversified Real Estate Activities | 2.3 |
| LEG Immobilien | 4.5% | 4.1 | Real Estate Operating Companies | 3.8 |
| Healthpeak Properties Inc | 4.3% | 3.2 | Health Care REITs | 3.9 |
| Nippon Prologis Reit | 3.8% | 3.9 | Industrial REITs | 2.7 |
| CTP BR RG | 3.7% | 3.0 | Real Estate Operating Companies | 3.8 |
| Derwent London | 3.7% | 3.6 | Office REITs | 3.4 |
| Link Real Estate Trust | 3.4% | 3.3 | Retail REITs | 3.8 |

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.

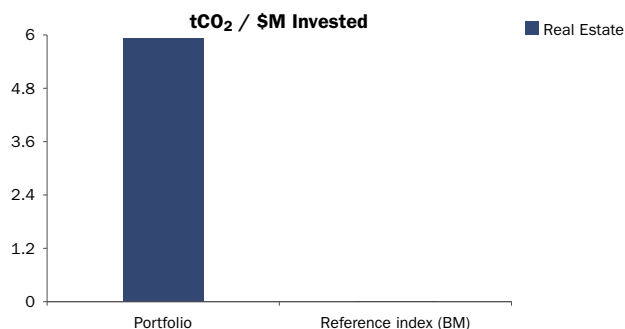


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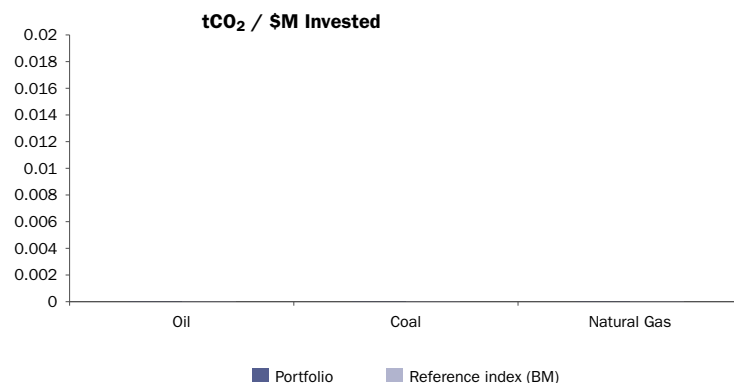
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Carbon Footprint



Stranded Assets - Potential CO₂ Emissions



Largest CO₂ Emitters

| Company Name | % of Portfolio Footprint | Mitigation Efforts |
|---------------------------------------|--------------------------|--------------------|
| EQUINIX, INC. | 14.5% | above average |
| LEG IMMOBILIEN SE | 14.0% | above average |
| VONOVIA SE | 10.5% | above average |
| MITSUI FUDOSAN CO., LTD. | 9.4% | above average |
| HEALTHPEAK PROPERTIES, INC. | 8.9% | above average |
| MITSUBISHI ESTATE COMPANY, LIMITED | 4.9% | above average |
| ALEXANDRIA REAL ESTATE EQUITIES, INC. | 4.1% | above average |
| LINK REAL ESTATE INVESTMENT TRUST | 3.9% | above average |
| AMERICAN TOWER CORPORATION | 3.1% | 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 CO₂ equivalent per USD million Enterprise Value Including Cash (EVIC).

Stranded assets: The chart shows future CO₂ emissions of fossil fuel reserves owned by the companies held in the portfolio compared to the benchmark. These CO₂ emissions are measured in tons of CO₂ 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 CO₂ 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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