



# J. Safra Sarasin

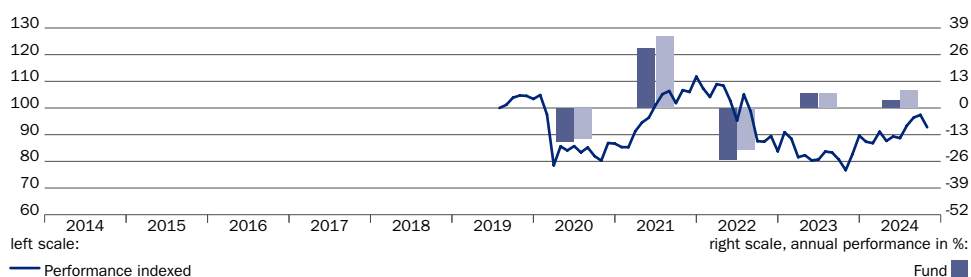
## JSS Sust. Equity - Real Estate Global P EUR dist

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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 31.10.2024



	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	-4.75%	-0.61%	3.50%	20.99%	-4.55%	-2.39%	n.a.
BM	-2.51%	3.39%	8.55%	25.66%	-0.83%	1.00%	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	7.02%	-25.06%	29.01%	-16.19%	n.a.	-7.90%
BM	6.89%	-20.29%	34.95%	-14.64%	n.a.	11.51%

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	8.31%
Vonovia SE	5.32%
Mitsui Fudosan	4.85%
Mitsubishi Estate	4.71%
Healthpeak Properties Inc	4.70%

LEG Immobilien	4.36%
Nipoon Prologis Reit	3.74%
Equinix Inc	3.73%
Derwent London	3.65%
Link Real Estate Trust	3.59%

Top 10 positions: 46.96%

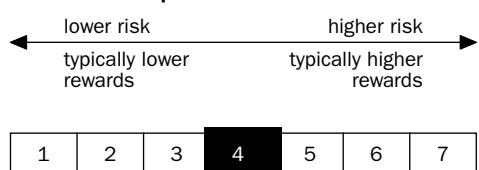
### Country Allocation

USA	45.54%
Japan	14.40%
Germany	9.66%
United Kingdom	8.50%
Hong Kong	7.50%
The Netherlands	3.54%
Belgium	3.27%
Singapore	2.92%
Australia	2.34%
Other	2.33%

### Sector Allocation

Special Situation	47.40%
Cash Harvest	29.23%
Defensive Franchise	19.44%
Strategic Holdings	3.94%

### 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	89.87
Fund size in millions	27.98
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 2024	EUR 1.27
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	17.66%	16.74%
Beta	1.04	n.a.
Sharpe Ratio	-0.40	-0.20
Information Ratio	-1.07	n.a.
Tracking Error	3.46%	n.a.

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



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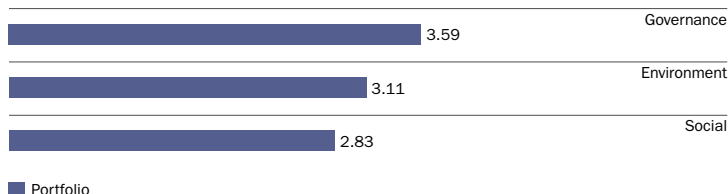
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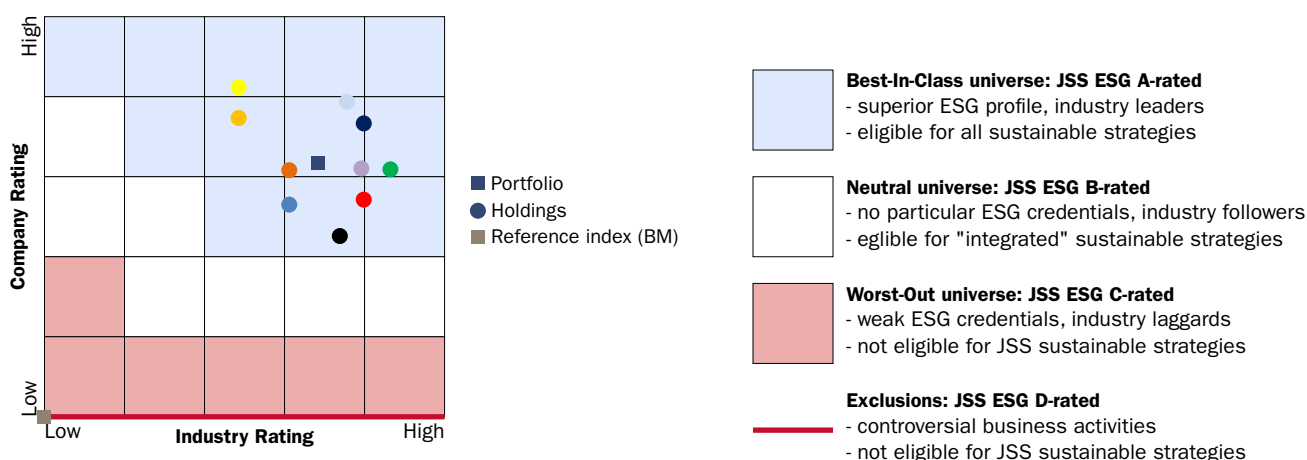
### Sustainable Investing Approaches

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

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



### J. Safra Sarasin Sustainability Matrix



### Sustainability Ratings of Top 10 Holdings

Company name	Weight	Company Rating	Industry	Industry Rating
Prologis Inc	8.3%	2.7	Industrial REITs	3.1
Vonovia SE	5.3%	2.7	Real Estate Operating Companies	4.0
Mitsui Fudosan	4.9%	3.7	Diversified Real Estate Activities	2.4
Mitsubishi Estate	4.7%	4.1	Diversified Real Estate Activities	2.4
Healthpeak Properties Inc	4.7%	3.1	Health Care REITs	4.3
LEG Immobilien	4.4%	3.7	Real Estate Operating Companies	4.0
Nippon Prologis Reit	3.7%	3.1	Industrial REITs	3.1
Equinix Inc	3.7%	2.3	Other Specialized REITs	3.7
Derwent London	3.7%	3.9	Office REITs	3.8
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.

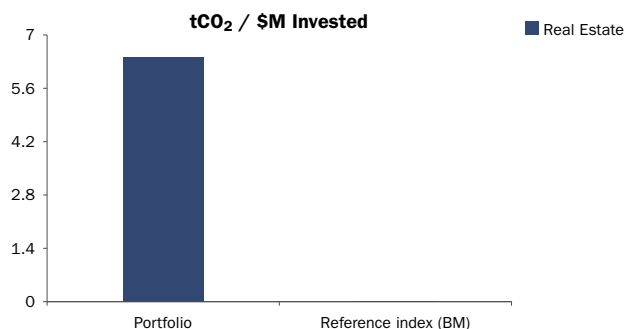


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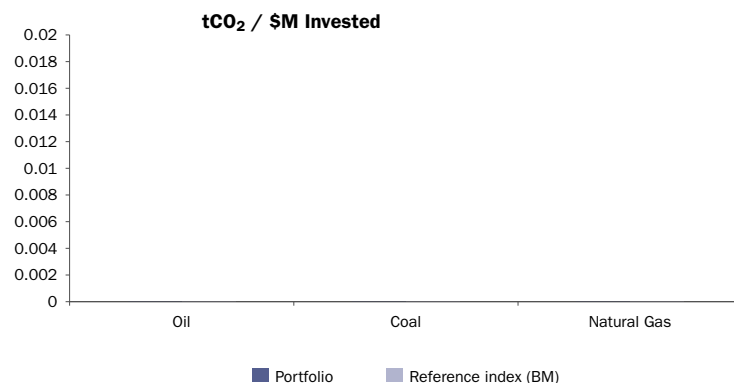
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### Carbon Footprint



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



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

Company Name	% of Portfolio Footprint	Mitigation Efforts
EQUINIX, INC.	15.2%	above average
LEG IMMOBILIEN SE	13.2%	above average
HEALTHPEAK PROPERTIES, INC.	12.4%	above average
VONOVIA SE	9.5%	above average
MITSUI FUDOSAN CO., LTD.	7.9%	above average
MITSUBISHI ESTATE COMPANY, LIMITED	4.3%	above average
CK ASSET HOLDINGS LIMITED	3.9%	average
ALEXANDRIA REAL ESTATE EQUITIES, INC.	3.8%	above average
LINK REAL ESTATE INVESTMENT TRUST	3.7%	above average
AMERICAN TOWER CORPORATION	2.9%	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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