



J. Safra Sarasin

JSS Bond - USD High Yield I USD dist

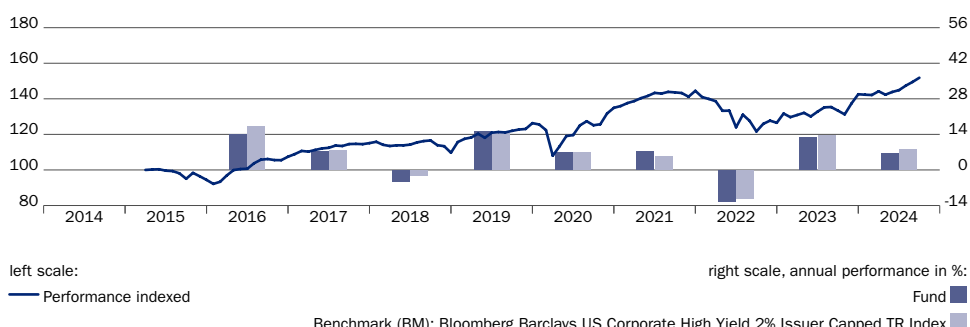
Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 2

Fund Portrait

The JSS Bond - USD High Yield aims to deliver the highest total return. To achieve this, the sub-fund invests globally (including in emerging markets) in USD-denominated debt securities with non-investment grade rating. A non-investment grade rating is understood to be a rating lower than BBB- (Standard & Poor's) or Baa3 (Moody's). "Emerging markets" are generally defined as the markets of countries that are developing into modern industrial economies and therefore have high growth potential but also increased risk. The sub-fund may also invest up to 15%, directly or indirectly, in different equity securities such as ordinary and preferred shares.

The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to Bloomberg U.S. Corporate High Yield 2% Issuer Capped TR Index (the "Benchmark").

Net Performance (in USD) 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	1.59%	4.82%	6.52%	13.86%	1.88%	4.48%	n.a.
BM	1.62%	5.28%	8.00%	15.73%	3.09%	4.70%	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	12.69%	-12.44%	7.09%	6.81%	15.17%	51.86%
BM	13.44%	-11.18%	5.26%	7.05%	14.32%	61.11%

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

Ford Motor Co.	2.26%
Charter Communications, Inc.	1.85%
TransDigm, Inc.	1.61%
Hub International Ltd.	1.54%
EQM Midstream Partners, LP	1.12%

CSC Holdings LLC	1.12%
Garda World Security Corp.	1.09%
1011778 BC Unltd. Liability Co.	1.08%
Mozart Debt Merger Sub, Inc.	1.06%
Tenet Healthcare Corp.	1.01%

Top 10 positions: 13.74%

Portfolio Allocation & Ratings Breakdown

29.19%	BB and Higher Rated
38.53%	B Rated
23.86%	CCC+ and Lower Rated
4.55%	Equity Exposure
3.87%	Cash and Other

Top 10 Industry Exposure

12.30%	Technology
7.74%	Insurance - P&C
6.68%	Cable & SatellBroadcast.
6.17%	Automotive
5.15%	Gaming
4.81%	Packaging
4.72%	Oil & Gas Midstream
4.47%	Health Care
4.11%	Consumer Cyclical Services
43.85%	Other

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.

1	2	3	4	5	6	7
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Fund Overview

Net asset value per share	102.49
Fund size in millions	176.59
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	Federated Investment Counseling, Pittsburgh US
Portfolio manager	Mark Durbiano
Domicile of fund	Luxembourg
ISIN code	LU1210450018
Swiss Sec.-No.	27 682 139
Bloomberg	SAUHYID LX
Launch date Share class	31 March 2015
Launch date Sub-Fund	31 March 2015
End of fiscal year	June
Total expense ratio*	1.20%
Management fee	0.90%
Reference currency	USD
Dividend payment 2024	USD 2.33
Last dividend payment	March
Sales fee	0.0%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM)	Bloomberg Barclays US Corporate High Yield 2% Issuer Capped TR Index
SFDR classification	Article 6

*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	1'000'000

Statistical Ratios

	Fund	Benchmark
Volatility	9.08%	8.52%
Beta	1.06	n.a.
Sharpe Ratio	-0.28	-0.15
Information Ratio	-0.98	n.a.
Tracking Error	1.25%	n.a.
Yield to Worst	6.40%	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis USD). Risk-free interest rate: 4.39%

Bonds Portfolio Ratios

Average Rating	B
Modified Duration	3.70
Yield to Worst	6.40%



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Benchmark Disclaimer

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