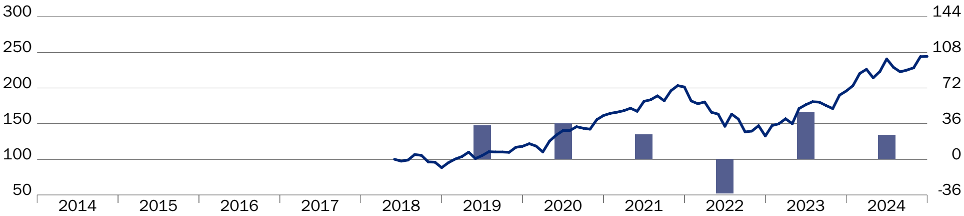
J. Safra Sarasin

JSS Sust. Equity - Tech Disruptors C EUR acc

Fund Portrait

The JSS Sustainable Equity - Tech Disruptors aims to deliver long-term capital growth. To achieve this the sub-fund invests globally, mainly in equities of companies that are spearheading the development and adoption of disruptive technological trends, while also contributing to a sustainable economy. 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 Sub-Fund is actively managed without replicating any benchmark. The Sub-Fund is managed without reference to any benchmark.

Net Performance (in EUR) as of 31.12.2024



left scale: Performance indexed

right scale, annual performance in %: Fund

	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	0.12%	8.48%	24.77%	24.77%	6.65%	15.61%	n.a.
BM	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	47.67%	-34.17%	24.81%	36.44%	34.02%	144.29%
BM	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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.

Country Allocation

85.36%	USA
5.55%	Finland
3.26%	Israel
2.89%	China
1.47%	South Korea
1.48%	Other

Sector Allocation

67.43%	Inform.Technology
12.49%	Communication Services
7.79%	Consumer Discretionary
5.94%	Industrials
3.06%	Financials
1.80%	Health Care
1.48%	Other

Risk and reward profile

lower risk — higher risk

typically lower rewards — typically higher rewards

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	244.29
Fund size in millions	406.19
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depositary	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	AM Equities, Bank J. Safra Sarasin Ltd
Portfolio manager	Tomasz Godziek, Daniel Lurch, Hüseyin Turan
Domicile of fund	Luxembourg
ISIN code	LU1752457405
Swiss Sec.-No.	39 891 461
Bloomberg	JSTDCEA LX
Launch date Share class	31 May 2018
Launch date Sub-Fund	31 May 2018
End of fiscal year	June
Ongoing charges*	1.29%
Management fee	1.00%
Reference currency	EUR
Dividend payment	none (reinvesting)
Sales fee	max. 3.00%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM)	No representative benchmark available for this fund share class
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
Volatility	22.52%
Beta	n.a.
Sharpe Ratio	0.20
Information Ratio	n.a.
Tracking Error	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis EUR). Risk-free interest rate: 2.23%

Review

Global equity markets took a breather in December after the US Federal Reserve's (Fed) more hawkish comments about the future rate cuts. In addition, rising long-term yields started putting pressure on equity valuations. Tech outperformed the broader index. Semiconductors were particularly strong thanks to the continuation of AI investments while software was lagging. In this context, the fund slightly underperformed its Morningstar peer group in December. Consumer discretionary and communication services contributed positively to the performance, while software and semiconductors were the laggards.

Outlook

The COVID-19 pandemic will have long-lasting implications and will change the future behaviours of corporates and consumers. The rising need for faster internet bandwidth, innovative cybersecurity solutions and decentralised computing is set to rapidly increase in the coming years. Therefore, our portfolio is tilted towards these long-term winners. Going forward we are confident that our differentiated investment approach will help us to navigate through this environment. Although we continue to build the core of the portfolio around the secular growers, we still “embrace cyclicality” by investing in industries whose multiples are lower and whose end markets have contracted for a very long time (i.e. memory, logistics automation, analog semiconductors).