



J. Safra Sarasin

JSS Sustainable Equity - Swiss SME Plus I CHF acc

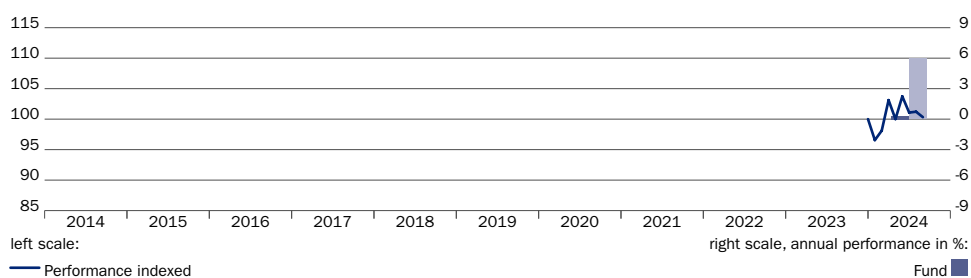
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Fund Portrait

The JSS Sustainable Equity - Swiss SME Plus seeks to achieve long-term capital growth. To achieve this, the sub-fund invests in small and medium-sized enterprises listed in Switzerland. The sub-fund reaches its sustainability characteristics through an engagement approach by individually targeting selected companies to adopt more responsible environmental, social and governance (ESG) practices. Engagements are conducted by the Investment Manager via targeted, constructive dialogue with investee companies. In addition, the sub-fund avoids investments in the JSS Exclusion list as well as laggards in their respective industry.

The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to SPI Small and Middle Companies CHF TR® (the "Benchmark").

Net Performance (in CHF) 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	-0.88%	-3.29%	0.32%	n.a.	n.a.	n.a.	n.a.
BM	0.44%	0.20%	5.94%	n.a.	n.a.	n.a.	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	n.a.	n.a.	n.a.	n.a.	n.a.	-0.29%
BM	n.a.	n.a.	n.a.	n.a.	n.a.	5.77%

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

Also Holding	5.36%	Skan Group AG	4.17%
Bachem Holding AG	5.32%	Lem Holding	4.10%
Sika LTD	5.09%	Belimo Holding AG	4.00%
Bell AG	4.27%	SIG Combibloc Group AG	3.57%
Daetwyler Holding	4.26%	Bossard Holding AG	3.05%

Top 10 positions: 43.19%

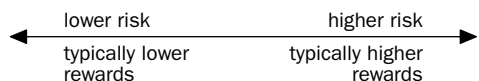
Sector Allocation

Industrials	38.37%
Inform. Technology	15.56%
Health Care	15.51%
Materials	12.79%
Consumer Staples	6.89%
Consumer Discretionary	1.56%
Stocks	0.48%
Other	8.83%

Country Allocation

Switzerland	89.61%
Austria	1.56%
Other	8.83%

Risk and reward profile



1	2	3	4	5	6	7
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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	99.71
Fund size in millions	21.30
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	VV Vermögensverwaltung Ltd, Zug
Portfolio manager	Marc Possa
Domicile of fund	Luxembourg
ISIN code	LU2611735734
Swiss Sec.-No.	126 352 998
Bloomberg	JSSPICA LX
Launch date Share class	20 December 2023
Launch date Sub-Fund	20 December 2023
End of fiscal year	June
Total expense ratio*	1.00%
Management fee	0.80%
Reference currency	CHF
Dividend payment	none (reinvesting)
Sales fee	0.0%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM)	SPI Small and Middle Companies TR®
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	1000000

Statistical Ratios

	Fund	Benchmark
Volatility	n.a.	n.a.
Beta	n.a.	n.a.
Sharpe Ratio	n.a.	n.a.
Information Ratio	n.a.	n.a.
Tracking Error	n.a.	n.a.

The statistical ratios will only be calculated on a reporting period of 36 months or more.



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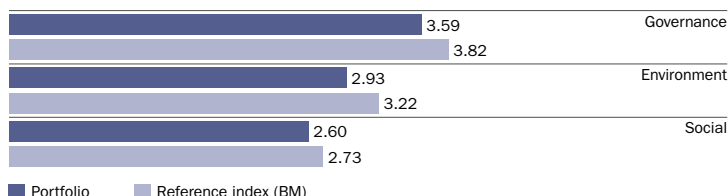
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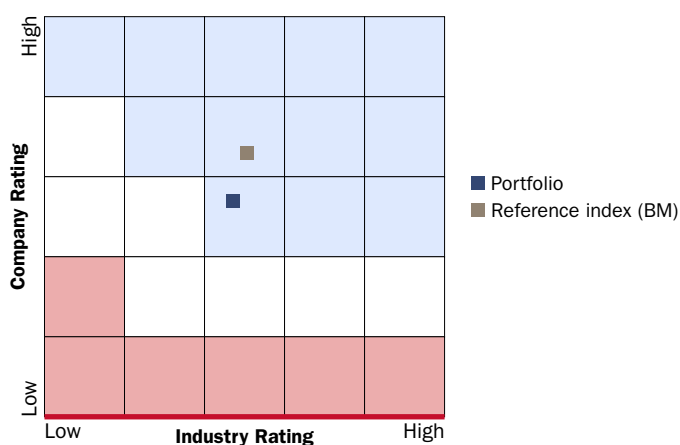
Sustainable Investing Approaches

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

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

Stewardship activities

Key statistics	2023
Number of holdings with engagement interactions	22
Number of engagement interactions	32
Percentage of interactions in which environmental issues were discussed	44%
Percentage of interactions in which social issues were discussed	34%
Percentage of interactions in which governance topics were discussed	72%
Proxy voting: Number of meetings voted	n.a.
Number of holdings on December 31, 2023	36

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).

Engagement: An engagement consists of one or more company interactions and refers to either one-on-one discussions or discussions in a collective engagement. Engagements included in this table occurred in the year under review.

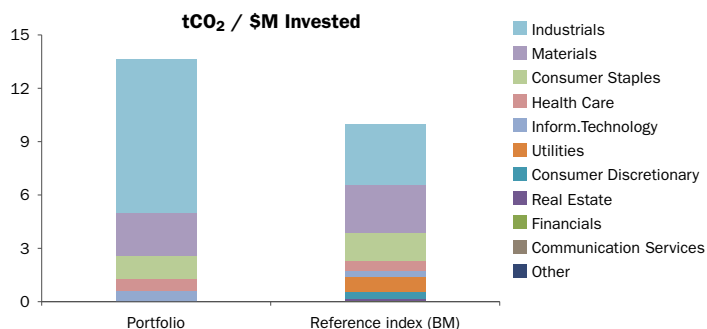


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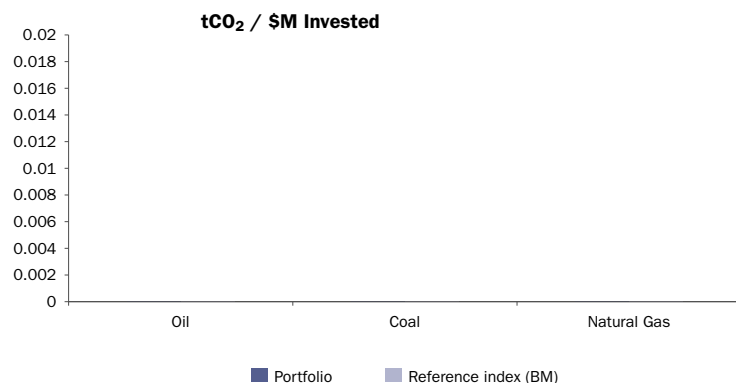
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Carbon Footprint



Stranded Assets - Potential CO2 Emissions



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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