



J. Safra Sarasin

JSS Sust. Equity - Switzerland M CHF dist

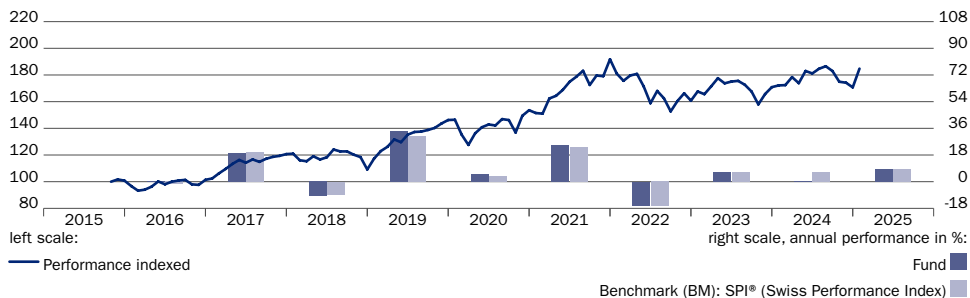


Data as of 31. January 2025 | Source: JSS Investmentfonds Ltd | Page 1 of 2

Fund Portrait

The JSS Sustainable Equity - Switzerland aims to deliver long-term capital growth. To achieve this, the fund mainly invests in the equity of Swiss companies that contribute to the creation of a sustainable economy.

Net Performance (in CHF) as of 31.01.2025



| | 1 Month | 3 Months | YTD | 1 year | 3 years p.a. | 5 years p.a. | 10 years p.a. |
|------|---------|----------|-------|--------|--------------|--------------|---------------|
| Fund | 8.22% | 5.62% | 8.22% | 7.31% | 0.68% | 4.76% | n.a. |
| BM | 8.20% | 6.55% | 8.20% | 13.31% | 2.57% | 5.40% | n.a. |

| | 2024 | 2023 | 2022 | 2021 | 2020 | Since Inception |
|------|--------|-------|---------|--------|-------|-----------------|
| Fund | -0.09% | 6.30% | -16.18% | 24.87% | 5.02% | 93.45% |
| BM | 6.18% | 6.09% | -16.48% | 23.38% | 3.82% | 92.68% |

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

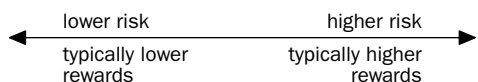
| | | | |
|-----------------------------|--------|--------------------------|-------|
| Roche Holding GS | 14.14% | ABB N | 5.72% |
| Nestlé N | 12.14% | CIE Financiere Richmont | 5.46% |
| Novartis N | 10.81% | Lonza Group N | 4.57% |
| UBS Nam. | 7.93% | Sika LTD | 4.14% |
| Zurich Financial Services N | 6.68% | Partners Group Holding N | 3.97% |

Top 10 positions: 75.56%

Sector Allocation

| | |
|------------------------|--------|
| Health Care | 34.76% |
| Financials | 21.23% |
| Consumer Staples | 16.83% |
| Industrials | 12.16% |
| Materials | 8.09% |
| Consumer Discretionary | 5.53% |
| Inform. Technology | 2.93% |
| Other | -1.54% |

Risk and reward profile



| | | | | | | |
|---|---|---|---|---|---|---|
| 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 | 156.88 |
| Fund size in millions | 126.41 |
| Fund management company | J. Safra Sarasin Investmentfonds Ltd, Basel |
| Custodian bank | Bank J. Safra Sarasin Ltd, Basel |
| Portfolio management | AM Equities, Bank J. Safra Sarasin Ltd |
| Portfolio manager | Christoph Lang, Michael Romer |
| Domicile of fund | Switzerland |
| ISIN code | CH0141042934 |
| Swiss Sec.-No. | 14 104 293 |
| Bloomberg | JSES5M SW |
| Launch date Share class | 2 October 2015 |
| Launch date Sub-Fund | 3 January 1994 |
| End of fiscal year | August |
| Total expense ratio* | 0.14% |
| Reference currency | CHF |
| Dividend payment 2024 | CHF 3.80 |
| Last dividend payment | November |
| Sales fee | 0.0% |
| Exit charge | 0.0% |
| Issuing/redemption charge in favour of the fund | 0.0% |
| Legal structure | FCP |
| Benchmark (BM) | SPI® (Swiss Performance Index) |

*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 |
| Min. Initial Investment | n.a. |
| Dilution levy Addition/Deduction | n.a. / n.a. |

| Statistical Ratios | Fund | Benchmark |
|--------------------|--------|-----------|
| Volatility | 13.12% | 12.45% |
| Beta | 1.04 | n.a. |
| Sharpe Ratio | 0.00 | 0.15 |
| Information Ratio | -0.85 | n.a. |
| Tracking Error | 2.23% | n.a. |

The statistical ratios are calculated on the basis of the previous months (36 months, basis CHF). Risk-free interest rate: 0.70%



J. Safra Sarasin

JSS Sust. Equity - Switzerland M CHF dist

Data as of 31. January 2025 | Source: JSS Investmentfonds Ltd | Page 2 of 2

Review

The US economy remains resilient, and manufacturing activity improved in January. The fourth-quarter earnings season kicked off with fairly good results overall. Equities saw a major rotation out of the US into European and defensive equities as well as safe havens such as Switzerland. This was also reinforced by the recent occurrence of China's DeepSeek AI chatbot app. The JSS Sustainable Equity - Switzerland modestly outperformed its reference index in January. Stock selection was the most positive contributor beside a mild favourable style allocation contribution (overweight beta). Industry allocation was a negative due to our underweight in consumer discretionary. The best single stock selections were Comet, SIG Group, and UBS, while Zurich Insurance, Clariant, and the underweight in Richemont in particular were the largest detractors. Semi equipment supplier Comet rebounded from the weakness in the month as well as from the DeepSeek news on the back of a solid preliminary full-year results and a strong final quarter in 2024. Comet expects the semis recovery to continue.

Outlook

For equity markets, US tariff threats such as those potentially for Europe are likely to lead the sentiment going forward although the recent freeze for Canada and Mexico indicates a higher chance of potential "deals". With inflation risks still not banned, we continue to prefer defensive stocks as those look more attractively priced than cyclicals. European equities, including Swiss ones, remain attractive given the relatively cheap valuation. In January, we partly took profits in well-run investments over a mid-term holding period. We lowered our holding in the online bank Swissquote and medtech group Medacta to an half index overweight and sold the position in semi-supplier VAT. We redeployed the proceeds into Cembra Money Bank and closed our underweight in luxury firm Richemont to an index-neutral position as the latter provided stellar earnings outshining the industry. Despite these portfolio changes, our fund structure remains broadly unchanged and sound, with slightly better cash flow metrics, comparable earnings revisions and a lower carbon footprint.

Benchmark Disclaimer

"SIX Swiss Exchange AG ("SIX Swiss Exchange") is the source of SMI Indices® and the data comprised therein. SIX Swiss Exchange has not been involved in any way in the creation of any reported information and does not give any warranty and excludes any liability whatsoever (whether in negligence or otherwise) – including without limitation for the accuracy, adequateness, correctness, completeness, timeliness, and fitness for any purpose – with respect to any reported information or in relation to any errors, omissions or interruptions in the SMI Indices® or its data. Any dissemination or further distribution of any such information pertaining to SIX Swiss Exchange is prohibited."

Legal notices - Edition Switzerland:

Information for Investors in Switzerland: This publication is marketing material for an investment, which has been prepared solely for the information and exclusive use of the recipient in Switzerland. The prospectus and fund contract (in German and English) and/or key information document (KID) (if any) are generally (in German, French, Italian and English) available free of charge from the custodian bank and the information center (Bank J. Safra Sarasin Ltd, Elisabethenstrasse 62, CH-4051 Basel) or the fund manager J. Safra Sarasin Investmentfonds Ltd, Wallstrasse 9, CH-4002 Basel or under: <https://product.jsafrasarasin.com/internet/product/en/index>

The statements in this document neither constitute an offer nor an invitation to buy shares of the fund. All details are provided for marketing and information purposes only and should not be misinterpreted as investment advice. The Fund is a contractual fund under Swiss law of the type "other funds for traditional investments" and which is supervised by the Swiss Financial Market Supervisory Authority ("FINMA"). This fund is a contractual investment fund (type "other funds for traditional investments") under the law of Switzerland, and is regulated by the Swiss Financial Market Supervisory Authority ("FINMA"). Potential investors should consult the prospectus, fund contract and all legally relevant local offering documents before making any investment and, in particular, inform themselves comprehensively about the risks associated with the Fund. Detailed information about risks and rewards is available in the prospectus.

Performance was calculated on the basis of net asset values (NAV) and gross dividends reinvested. When calculating performance, all the costs charged to the fund were included to give the net performance. The performance shown does not take account of any commissions and costs charged at the investor level when subscribing and redeeming units. Additional commissions, costs and taxes charged at the investor level have a negative impact on performance. Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. The return upon the investment will therefore necessarily be variable. Consequently, there is no guarantee that investors will get back the full amount of their invested capital upon redemption. Investments in foreign currencies involve a currency risk, as the return in the investor's currency may be higher or lower due to exchange rate fluctuations. The value of the investor's investment may therefore, as well as for other reasons, increase or decrease. Therefore, there is no guarantee that investors will receive back the full amount of their invested capital upon redemption.

The prospectus and fund contract as well as the annual and semi-annual reports are available free of charge from the custodian bank and the information centre (Bank J. Safra Sarasin Ltd, Elisabethenstrasse 62, P.O. Box, CH-4051 Basel, Switzerland) or the fund manager (J. Safra Sarasin Investmentfonds Ltd, Wallstrasse 9, CH-4002 Basel, Switzerland). The latest available prospectus, fund contract as well as the KID (if any) should be consulted before considering any investment.

The issuer of this factsheet is not in a position to provide details of any one-off or recurring commissions paid to the bank / by the bank and / or to the fund broker / by the fund broker in connection with this Sub-Fund. Source of performance data: J. Safra Sarasin Investmentfonds AG, Datastream & SIX. All views and forecasts are based on the best of the issuer's knowledge and belief at the time of publication and are subject to change without notice. As some of the information in this publication has been obtained from third parties, the accuracy, completeness and correctness of the information contained in this publication cannot be guaranteed. The list of countries where the Sub-Fund is registered can be obtained from J. Safra Sarasin Investmentfonds AG, which may decide to terminate the arrangements made for the marketing of the Fund in any given country. Persons domiciled, resident or located in the U.S. or having U.S. citizenship are not permitted to hold shares of the Fund and it is prohibited to publicly offer, issue or sell these shares to persons domiciled, resident or located in the U.S. or having U.S. citizenship. © J. Safra Sarasin