



# J. Safra Sarasin

## JSS Sust. Equity - Systematic Switzerland C CHF dist



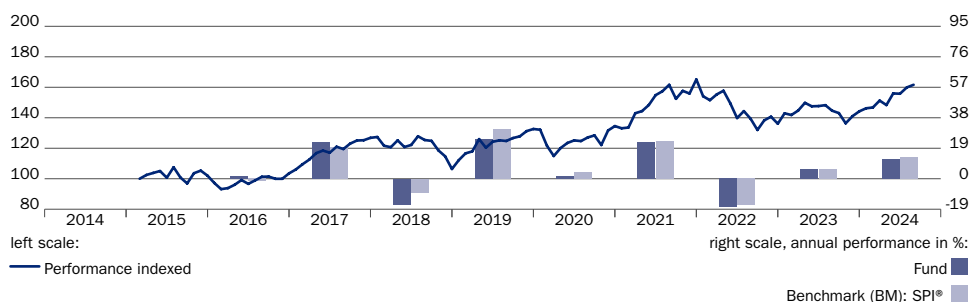
Data as of 31 August 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 2

### Fund Portrait

The JSS Sustainable Equity - Systematic Switzerland aims to deliver long-term capital growth. To achieve this, the Fund invests primarily in the equity of companies connected to Switzerland.

Investments are selected using a rule-based investment strategy which combines a momentum and a low-volatility approach and as a result defines the weightings in small, medium and large caps.

### 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	1.10%	3.65%	12.09%	11.75%	0.01%	5.32%	n.a.
BM	0.90%	3.20%	13.27%	12.54%	1.15%	6.47%	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	5.96%	-17.59%	22.75%	1.43%	24.68%	67.43%
BM	6.09%	-16.48%	23.38%	3.82%	30.59%	94.09%

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

Nestlé N	15.88%	CIE Financiere Richmont	4.79%
Novartis N	13.90%	Zurich Financial Services N	4.79%
Roche Holding GS	13.44%	Sika LTD	2.91%
JSS Sust Eq - S&M Caps CH	6.98%	Lonza Group N	2.75%
ABB N	5.17%	Alcon Inc.	2.74%

Top 10 positions: 73.35%

### Sector Allocation

Health Care	37.06%
Consumer Staples	17.93%
Financials	11.71%
Industrials	11.20%
Funds	7.08%
Materials	5.84%
Consumer Discretionary	5.38%
Inform. Technology	1.15%
Communication Services	0.92%
Other	1.74%

### 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	143.02
Fund size in millions	51.31
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	Mathilde Francini
Domicile of fund	Switzerland
ISIN code	CH0245665127
Swiss Sec.-No.	24 566 512
Bloomberg	SDESCCD SW
Launch date Share class	10 February 2015
Launch date Sub-Fund	5 December 2003
End of fiscal year	August
Ongoing charges*	1.06%
Management fee	0.85%
Reference currency	CHF
Dividend payment 2023	CHF 2.00
Last dividend payment	December
Sales fee	max. 3.00%
Exit charge	0.0%
Issuing/redemption charge in favour of the fund	0.10%
Legal structure	FCP
Benchmark (BM)	SPI®

\*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	0.10 / 0.10

### Statistical Ratios

	Fund	Benchmark
Volatility	12.19%	12.89%
Beta	0.93	n.a.
Sharpe Ratio	-0.04	0.05
Information Ratio	-0.53	n.a.
Tracking Error	2.15%	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis CHF). Risk-free interest rate: 0.46%



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### Review

Over the course of August, Swiss equities returned +0.9% in CHF term, slightly outperformed European equities. Over the month, Global Equity Market went down in front of weak US labour data in the beginning of the month, and was encouraged by solid service PMI data and comments from Powell on rate cut later in the month. Swiss Equity Market echoed with Global Markets and also experienced a V-shape market movement. In Swiss equity market, real estate (+5.2%), consumer staples (+1.9%) and healthcare (+1.4%) performances were stronger, while IT (-4.5%) and industrials (-0.7%) performed negatively. Large caps (+1.0%) slightly outperformed small and midcaps (+0.6%). Over the month, the strategy outperformed its benchmark. With strategy signal remaining in Neutral mode, the strategy kept a benchmark-neutral positioning. The ESG exclusions of UBS and Holcim were the main positive performance contributors.

### Outlook

Due to a purely quantitative investment process, discretionary assessments of developments in individual stocks or market trends do not influence the current and future composition of the portfolio. The investment policy is defined by a three-state market trend filter, a mid-cap momentum model and a large cap low volatility model. The long-term return potential of the JSS Sustainable Equity – Systematic Switzerland is therefore determined by the ability of these three models to align with the prevailing market environment. At the time of writing this report, the model signal switched to Neutral mode since switching to Risk Off mode in the last week of August. Fund positioning has been moved to Neutral positioning, with benchmark-neutral allocation and selection.

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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.

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