



# J. Safra Sarasin

## JSS Sust. Bond - Global Convertibles C EUR acc hedged

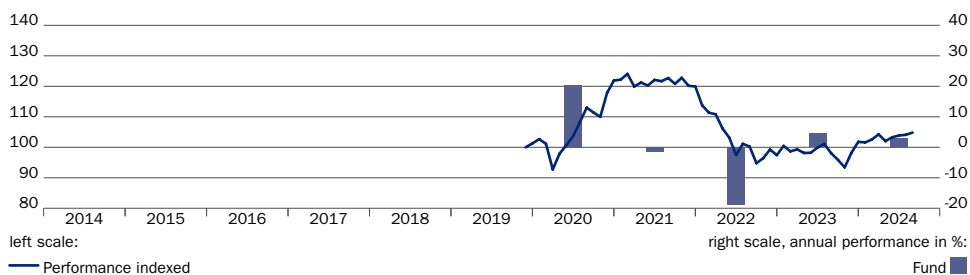
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### Fund Portrait

The JSS Sustainable Bond - Global Convertibles aims to maximize long term total return. To achieve this, the sub-fund invests in global convertible bonds from sustainable issuers. 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, while aiming to achieve an above-average ESG profile. The issuer can be domiciled in any country (including emerging markets).

The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to Refinitiv Global Focus Hedged Convertible Bond Index USD-hedged (the "Benchmark").

### Net Performance (in EUR) 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	0.72%	1.48%	2.99%	6.88%	-5.11%	n.a.	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	4.47%	-18.77%	-1.59%	20.35%	n.a.	5.44%
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.

### Top Ten Holdings

3.500% Seagate 01.06.28	3.06%	0.500% Axon Enterprise 15.12.27	2.29%
0.050% Deutsche Post 30.06.25	2.76%	2.750% Welltower 15.05.28	2.22%
1.500% Amadeus IT Group 09.04.25	2.52%	0.250% Tyler Tech 15.03.26	2.03%
1.750% SK Hynix 11.04.30	2.36%	0.500% ON Semiconductor 01.03.29	2.03%
0.375% Dexcom 15.05.28	2.35%	0.375% Akamai 01.09.27	1.94%

Top 10 positions: 23.56%

### Country Allocation

62.47%	USA
8.47%	France
3.51%	Japan
3.20%	Germany
2.81%	Cayman Island
2.33%	Spain
2.19%	South Korea
2.01%	The Netherlands
1.54%	Italy
11.47%	Other

### Sector Allocation

35.49%	Inform. Technology
16.17%	Health Care
14.27%	Industrials
14.09%	Consumer Discretionary
6.03%	Financials
5.82%	Communication Services
3.95%	Utilities
3.07%	Real Estate
1.11%	Consumer Staples

### 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	105.44
Fund size in millions	105.84
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Investment Manager	The Putnam Advisory Company, LLC
Portfolio manager	Robert Salvin, Anthony Daigle
Domicile of fund	Luxembourg
ISIN code	LU1280138576
Swiss Sec.-No.	29 317 298
Bloomberg	JSBGCE LX
Launch date Share class	12 November 2019
Launch date Sub-Fund	14 October 2015
End of fiscal year	April
Ongoing charges*	1.44%
Management fee	1.10%
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	9.07%
Beta	n.a.
Sharpe Ratio	-0.76
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: 1.79%



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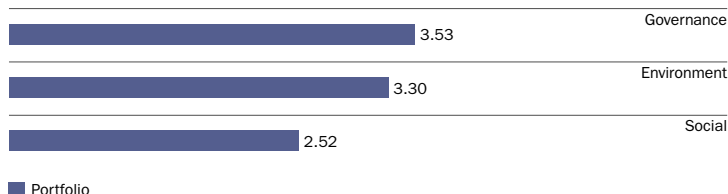
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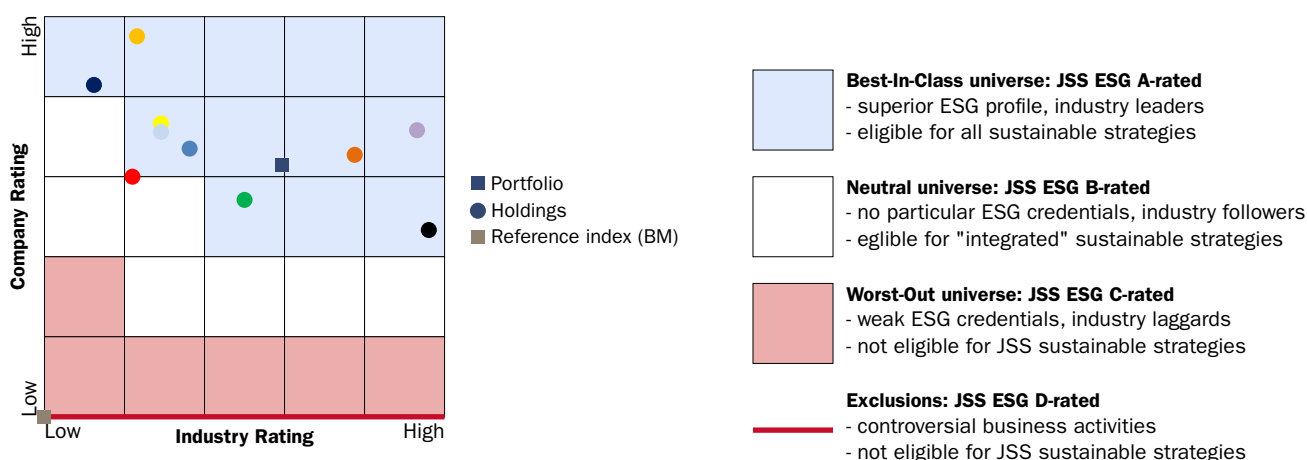
### Sustainable Investing Approaches

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

### Environmental, Social and Governance Scores (ESG Scores)



### J. Safra Sarasin Sustainability Matrix



### Sustainability Ratings of Top 10 Holdings

Company name	Weight	Company Rating	Industry	Industry Rating
3.500% Seagate 01.06.28	3.1%	3.4	Technology Hardware, Storage & Peripherals	1.8
0.050% Deutsche Post 30.06.25	2.8%	3.0	Air Freight & Logistics	1.1
1.500% Amadeus IT Group 09.04.25	2.5%	4.8	Hotels, Resorts & Cruise Lines	1.2
1.750% SK Hynix 11.04.30	2.4%	3.7	Semiconductors	1.5
0.375% Dexcom 15.05.28	2.4%	2.7	Health Care Equipment	2.5
0.500% Axon Enterprise 15.12.27	2.3%	4.1	Aerospace & Defense	0.6
2.750% Welltower 15.05.28	2.2%	3.3	Health Care REITs	3.9
0.250% Tyler Tech 15.03.26	2.0%	2.3	Application Software	4.8
0.500% ON Semiconductor 01.03.29	2.0%	3.6	Semiconductors	1.5
0.375% Akamai 01.09.27	1.9%	3.6	Internet Services & Infrastruce	4.7

### 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).

**Sustainability rating of top 10 holdings:** The table shows the company and industry ESG rating (on a scale from 0-5) of the 10 holdings with the highest portfolio weight.

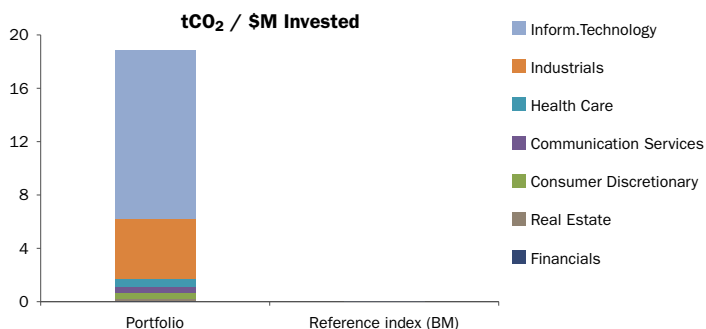


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### Carbon Footprint



### Stranded Assets - Potential CO<sub>2</sub> Emissions



### Largest CO<sub>2</sub> Emitters

Company Name	% of Portfolio Footprint	Mitigation Efforts
NICHICON CORPORATION	23.7%	average
DEUTSCHE POST AG	19.0%	above average
SK HYNIX INC.	14.8%	above average
SEAGATE HDD CAYMAN	11.9%	above average
ON SEMICONDUCTOR CORPORATION	5.7%	above average
PRYSMIAN S.P.A.	3.9%	above average
AMS-OSRAM AG	3.7%	above average
STMICROELECTRONICS N.V.	3.6%	above average
LIVE NATION ENTERTAINMENT, INC.	1.5%	average
VAIL RESORTS, INC.	1.2%	above average

### 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 CO<sub>2</sub> equivalent per USD million Enterprise Value Including Cash (EVIC).

**Stranded assets:** The chart shows future CO<sub>2</sub> emissions of fossil fuel reserves owned by the companies held in the portfolio compared to the benchmark. These CO<sub>2</sub> emissions are measured in tons of CO<sub>2</sub> 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 CO<sub>2</sub> 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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