



J. Safra Sarasin

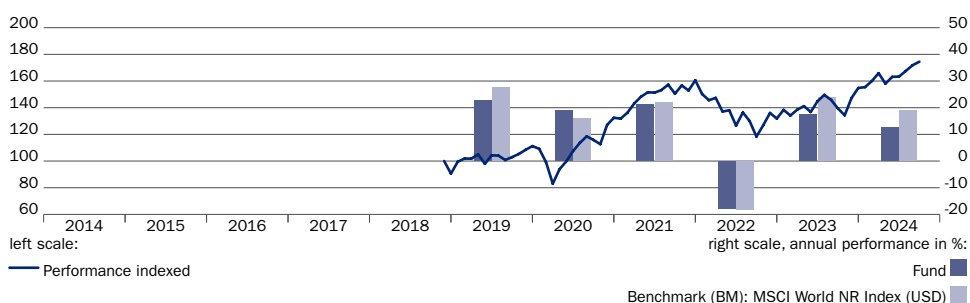
JSS Sust. Equity - Global Multifactor C USD dist

Data as of 30 September 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 4

Fund Portrait

The investment objective of JSS Sustainable Equity – Global Multifactor is primarily to achieve long-term capital growth through global equity investments. 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 JSS Sustainable Equity – Global Multifactor uses multi-factor models to evaluate stocks based on their exposure to factors such as valuation, quality, momentum, volatility and size. The Sub-fund will tilt the allocation of single factor portfolios based on a business cycle model. The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to MSCI World NR Index (the “Benchmark”).

Net Performance (in USD) as of 30.09.2024



	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	1.52%	6.81%	12.72%	25.12%	5.05%	11.13%	n.a.
BM	1.83%	6.36%	18.86%	32.43%	9.08%	13.04%	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	18.41%	-17.86%	21.21%	19.09%	22.78%	76.74%
BM	23.79%	-18.14%	21.82%	15.90%	27.67%	104.78%

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

Pulte Homes	0.94%	BCO De Sabadell SA/Nom.	0.79%
HCA Healthcare Inc.	0.91%	Progressive Corp	0.77%
ServiceNow Inc	0.86%	CBOE Global Markets Inc	0.76%
DaVita HeathCare Partners Inc.	0.85%	Owens Corning Inc.	0.74%
Monolithic Power Systems Inc	0.82%	Booking	0.72%

Top 10 positions: 8.16%

Country Allocation

USA	68.44%
Japan	5.48%
United Kingdom	4.02%
Canada	2.92%
Switzerland	2.50%
Israel	2.25%
France	2.08%
Spain	2.04%
Germany	1.84%
Other	8.44%

Sector Allocation

Inform. Technology	20.95%
Financials	17.03%
Industrials	13.73%
Health Care	13.47%
Consumer Discretionary	9.43%
Consumer Staples	6.87%
Communication Services	5.23%
Real Estate	3.65%
Materials	3.28%
Other	6.36%

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	172.68
Fund size in millions	185.12
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	AM Equities, Bank J. Safra Sarasin Ltd
Portfolio manager	Mathilde Francini
Domicile of fund	Luxembourg
ISIN code	LU1859215656
Swiss Sec.-No.	42 876 285
Bloomberg	JSEGMCU LX
Launch date Share class	27 November 2018
Launch date Sub-Fund	27 November 2018
End of fiscal year	April
Ongoing charges*	0.93%
Management fee	0.60%
Reference currency	USD
Dividend payment 2024	USD 1.04
Last dividend payment	August
Sales fee	max. 3.00%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM)	MSCI World NR Index (USD)
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	Benchmark
Volatility	16.76%	17.00%
Beta	0.97	n.a.
Sharpe Ratio	0.04	0.28
Information Ratio	-1.32	n.a.
Tracking Error	3.06%	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis USD). Risk-free interest rate: 4.39%



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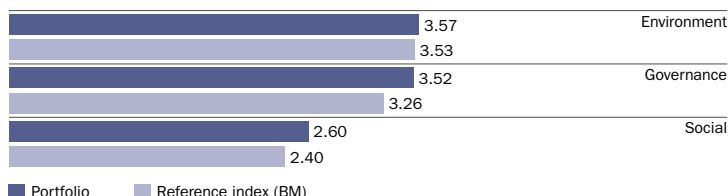
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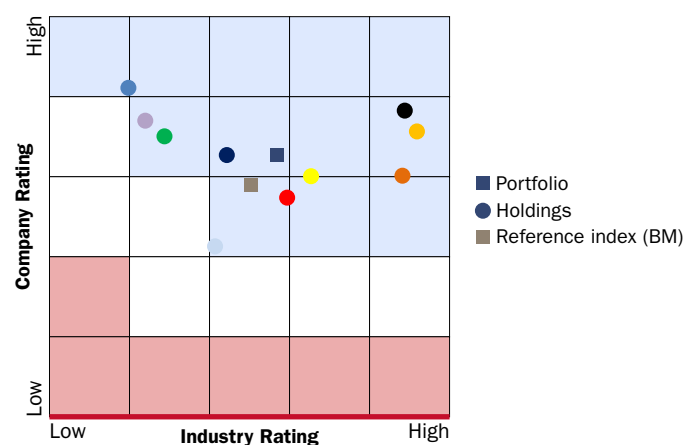
Sustainable Investing Approaches

Exclusion (negative screening)	✓
Best-in-Class (positive screening)	✓
Stewardship	✓
Sustainability-themed	✗
Sustainability Objectives	✗

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

Sustainability Ratings of Top 10 Holdings

Company name	Weight	Company Rating	Industry	Industry Rating
Pulte Homes	0.9%	4.1	Homebuilding	1.0
HCA Healthcare Inc.	0.9%	2.7	Health Care Facilities	3.0
ServiceNow Inc	0.9%	3.6	Systems Software	4.6
DaVita HealthCare Partners Inc.	0.9%	3.0	Health Care Services	3.3
Monolithic Power Systems Inc	0.8%	3.5	Semiconductors	1.4
BCO De Sabadell SA/Nom.	0.8%	3.3	Diversified Banks	2.2
Progressive Corp	0.8%	3.0	Property & Casualty Insurance	4.4
CBOE Global Markets Inc	0.8%	3.8	Financial Exchanges & Data	4.4
Owens Corning Inc.	0.7%	2.1	Building Products	2.1
Booking	0.7%	3.7	Hotels, Resorts & Cruise Lines	1.2

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.

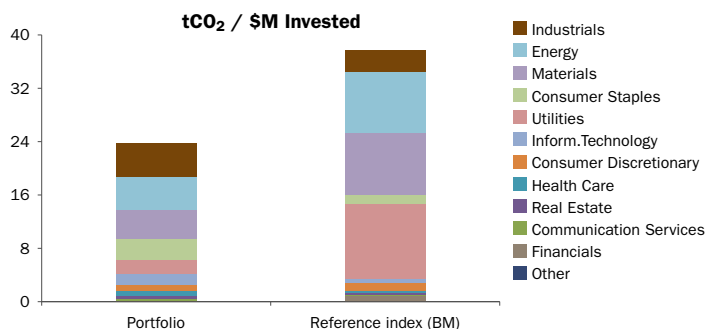


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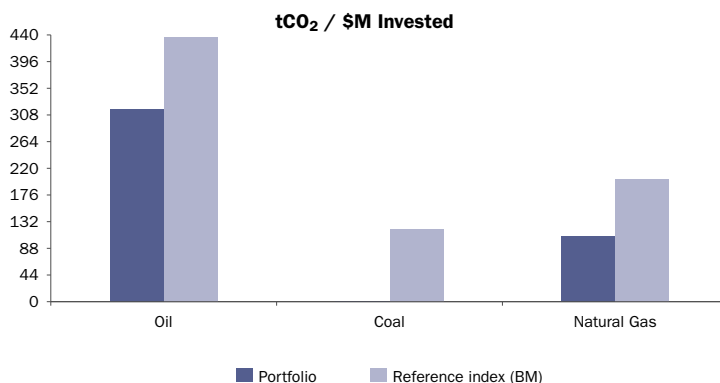
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Carbon Footprint



Stranded Assets - Potential CO₂ Emissions



Largest CO₂ Emitters

Company Name	% of Portfolio Footprint	Mitigation Efforts
A.P. MOELLER - MAERSK A/S	8.8%	above average
OWENS CORNING	6.5%	above average
NISOURCE INC.	4.9%	average
OCCIDENTAL PETROLEUM CORPORATION	4.7%	high
KEYERA CORP	4.7%	above average
MARTIN MARIETTA MATERIALS, INC.	3.9%	above average
INPEX CORPORATION	3.9%	above average
ARCHER-DANIELS-MIDLAND COMPANY.	3.8%	high
GALP ENERGIA, SGPS, S.A.	3.7%	above average
UPM-KYMMENE OYJ	3.5%	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 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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