



# J. Safra Sarasin

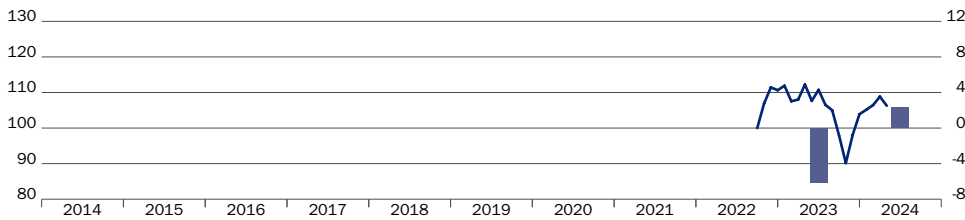
## JSS Sust. Equity - Future Health M USD acc

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### Fund Portrait

The investment objective of the JSS Sustainable Equity – Future Health is to achieve long-term capital growth. The sub-fund invests worldwide either directly (min. 51%) or indirectly in equity securities of the healthcare sector. It invests in leading companies and niche players whose products and services contribute to the improvement of health outcomes and the dampening of rising healthcare costs (value-based healthcare). The majority of investments are made in companies with a strong focus on innovation and prevention across all healthcare industries. The sub-fund also invests in health-related companies in the areas of nutrition, sports, housing and technology. 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. The Sub-Fund is actively managed without replicating any benchmark. The Sub-Fund is managed without reference to any benchmark.

### Net Performance (in USD) as of 30.04.2024



left scale:  
— Performance indexed

right scale, annual performance in %:  
■ Fund

	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	-2.35%	1.08%	2.29%	-5.31%	n.a.	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	-6.09%	n.a.	n.a.	n.a.	n.a.	n.a.
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

Eli Lilly	6.78%	UCB	4.11%
Boston Scientific	5.90%	Vertex Pharmaceuticals	4.05%
Astrazeneca	4.93%	Sanofi	3.95%
Merck	4.85%	United Health Group	3.84%
Novo Nordisk	4.14%	Abbott Laboratories	3.82%

Top 10 positions: 46.37%

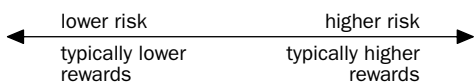
### Country Allocation

USA	62.27%
Germany	6.07%
Belgium	5.35%
Switzerland	5.27%
Denmark	5.19%
United Kingdom	4.93%
France	3.95%
Japan	1.06%
Finland	0.55%
Other	5.37%

### Sector Allocation

Health Care	92.94%
Inform. Technology	1.69%
Other	5.37%

### 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	103.38
Fund size in millions	136.55
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	T. Godziek / J.C. Belvo
Domicile of fund	Luxembourg
ISIN code	LU2041628590
Swiss Sec.-No.	49 478 901
Bloomberg	JSGBHM LX
Launch date Share class	14 September 2022
Launch date Sub-Fund	6 November 2019
End of fiscal year	April
Total expense ratio*	0.29%
Management fee	0.00%
Reference currency	USD
Dividend payment	none (reinvesting)
Sales fee	0.0%
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	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

Statistical Ratios	Fund
Volatility	n.a.
Beta	n.a.
Sharpe Ratio	n.a.
Information Ratio	n.a.
Tracking Error	n.a.

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



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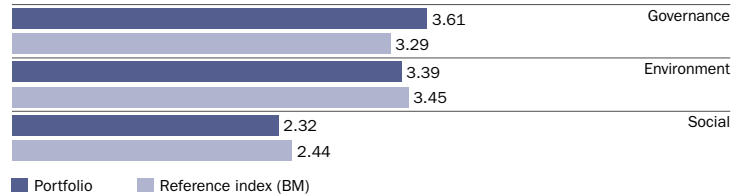
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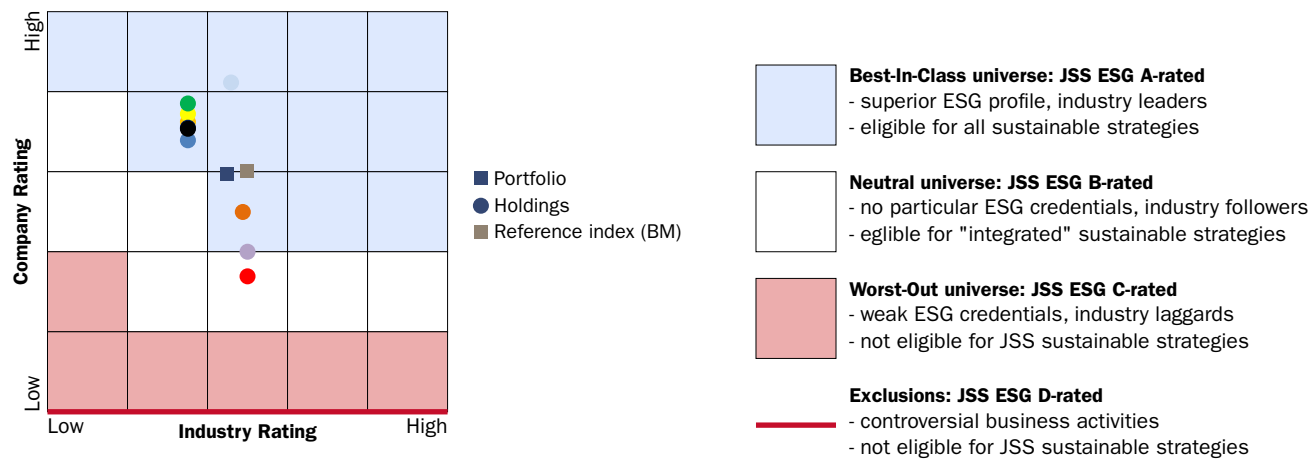
### Sustainable Investing Approaches

Exclusion (negative screening)	✓
ESG Integration	✓
Stewardship	✓
Sustainability-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
Eli Lilly	6.8%	3.4	Pharmaceuticals	1.8
Boston Scientific	5.9%	1.7	Health Care Equipment	2.5
Astrazeneca	4.9%	3.6	Pharmaceuticals	1.8
Merck	4.9%	3.7	Pharmaceuticals	1.8
Novo Nordisk	4.1%	3.9	Pharmaceuticals	1.8
UCB	4.1%	3.6	Pharmaceuticals	1.8
Vertex Pharmaceuticals	4.1%	2.5	Biotechnology	2.4
Sanofi	4.0%	3.5	Pharmaceuticals	1.8
United Health Group	3.8%	4.1	Managed Health Care	2.3
Abbott Laboratories	3.8%	2.0	Health Care Equipment	2.5

### 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. Comparable market is the MSCI World NR.

**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). Comparable market is the MSCI World NR.

**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.

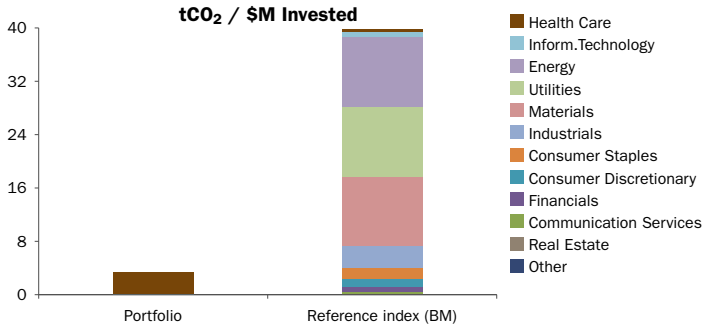


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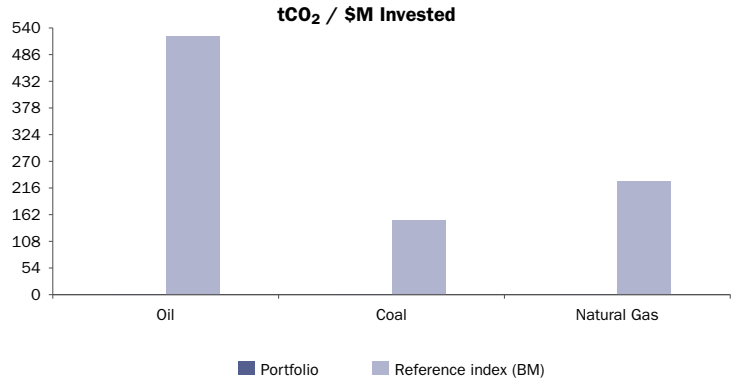
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### Carbon Footprint



### Stranded Assets - Potential CO2 Emissions



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

Company Name	% of Portfolio Footprint	Mitigation Efforts
FRESENIUS SE & CO. KGAA	30.3%	below average
BASILEA PHARMACEUTICA AG, ALLSCHWIL	8.1%	low
ABBOTT LABORATORIES	6.0%	below average
MERCK & CO., INC.	5.3%	below average
GLOBUS MEDICAL, INC.	5.0%	low
SANOFI SA	4.7%	below average
SURGERY PARTNERS, INC.	3.4%	low
PFIZER INC.	3.2%	below average
SIEMENS HEALTHINEERS AG	3.1%	below average
ASTRAZENECA PLC	2.9%	below 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). Comparable market is the MSCI World NR.

**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. Comparable market is the MSCI World NR.

**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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