



# J. Safra Sarasin

## JSS Responsible Equity - India I CHF acc

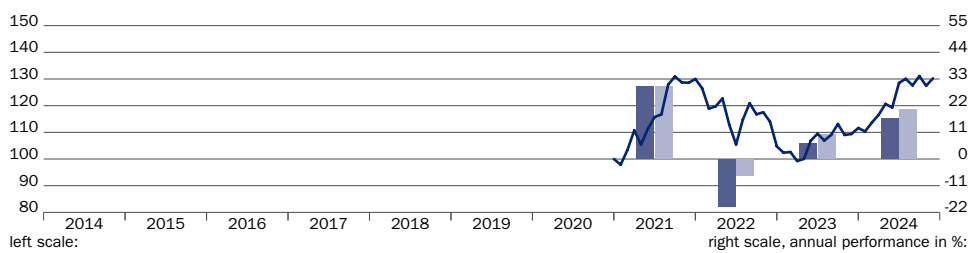
Data as of 30 November 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 4

### Fund Portrait

The JSS Responsible Equity - India aims to deliver long-term capital growth. To achieve this, the sub-fund invests primarily in the equity of Indian companies. 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. However, the Sub-Fund is managed with reference to MSCI India NR Index (the "Benchmark").

### Net Performance (in CHF) as of 30.11.2024



	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	2.18%	2.08%	16.67%	19.06%	0.43%	n.a.	n.a.
BM	0.70%	-3.39%	20.29%	24.74%	8.16%	n.a.	n.a.

	2023	2022	2021	2020	2019	Since Inception
Fund	6.57%	-19.42%	29.99%	n.a.	n.a.	37.14%
BM	9.97%	-6.89%	29.97%	n.a.	n.a.	68.45%

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

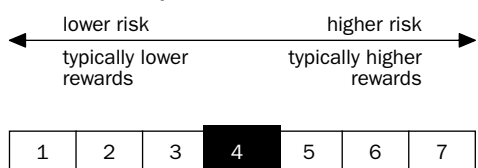
HDFC Bank Ltd	6.77%	Infosys Ltd	4.09%
ICICI Bank Ltd	6.76%	Info Edge (India) Ltd.	4.06%
LTI Mindtree Ltd	4.80%	Kotak Mahindra Bank Ltd	3.67%
Bajaj Finance Ltd	4.76%	Coforge Limited	3.59%
Zomato Ltd	4.34%	Trent Ltd	3.28%

Top 10 positions: 46.12%

### Sector Allocation

Financials	24.18%
Consumer Discretionary	21.94%
Inform. Technology	14.76%
Health Care	13.45%
Industrials	9.38%
Communication Services	6.23%
Consumer Staples	5.53%
Materials	5.39%
Other	-0.86%

### 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.

### Fund Overview

Net asset value per share	137.14
Fund size in millions	63.72
Investment company	J. Safra Sarasin Fund Management (Luxembourg) S.A.
Depository	CACEIS Investor Service Bank S.A., Luxembourg
Portfolio management	UTI International (Singapore) Private Limited
Portfolio manager	Ajay Tyagi
Domicile of fund	Luxembourg
ISIN code	LU2106616977
Swiss Sec.-No.	52 165 763
Bloomberg	JSREIC LX
Launch date Share class	7 December 2020
Launch date Sub-Fund	29 September 2020
End of fiscal year	April
Total expense ratio*	1.54%
Management fee	0.95%
Reference currency	CHF
Dividend payment	none (reinvesting)
Sales fee	0.0%
Exit charge	0.0%
Legal structure	SICAV
Benchmark (BM) as listed in the prospectus	MSCI India Net Total Return Index
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	T-1 / T-1
Settlement subs / reds	T+2 / T+3
Order cut-off (CET)	12:00
Swing Pricing	yes
Min. Initial Investment	1'000'000

Statistical Ratios	Fund	Benchmark
Volatility	14.07%	15.25%
Beta	0.82	n.a.
Sharpe Ratio	-0.02	0.49
Information Ratio	-1.13	n.a.
Tracking Error	6.86%	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis CHF). Risk-free interest rate: 0.75%

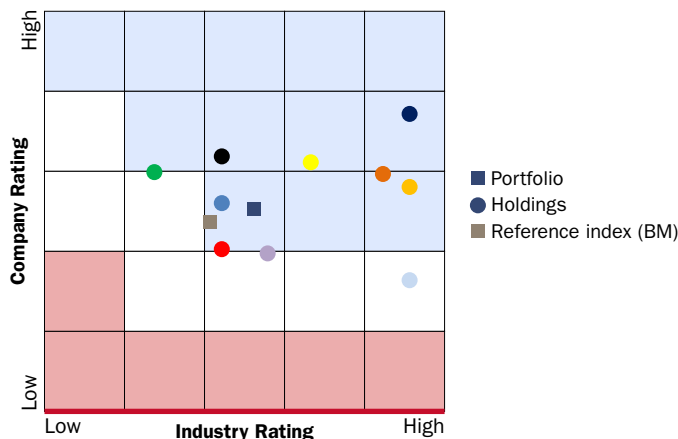


# J. Safra Sarasin

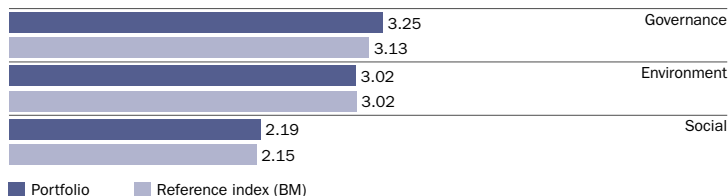
## JSS Responsible Equity - India I CHF acc

Data as of 30 November 2024 | Source: JSS Investmentfonds Ltd | Page 2 of 4

### J. Safra Sarasin Sustainability Matrix



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



- 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
<span style="color: blue;">●</span> HDFC Bank Ltd	6.8%	2.6	Diversified Banks	2.2
<span style="color: red;">●</span> ICICI Bank Ltd	6.8%	2.0	Diversified Banks	2.2
<span style="color: orange;">●</span> LTI Mindtree Ltd	4.8%	2.8	IT Consulting & Other Services	4.6
<span style="color: yellow;">●</span> Bajaj Finance Ltd	4.8%	3.1	Consumer Finance	3.3
<span style="color: green;">●</span> Zomato Ltd	4.3%	3.0	Restaurants	1.4
<span style="color: blue;">●</span> Infosys Ltd	4.1%	3.7	IT Consulting & Other Services	4.6
<span style="color: orange;">●</span> Info Edge (India) Ltd.	4.1%	3.0	Interactive Media & Services	4.2
<span style="color: black;">●</span> Kotak Mahindra Bank Ltd	3.7%	3.2	Diversified Banks	2.2
<span style="color: lightblue;">●</span> Coforge Limited	3.6%	1.6	IT Consulting & Other Services	4.6
<span style="color: purple;">●</span> Trent Ltd	3.3%	2.0	Apparel Retail	2.8

### 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.

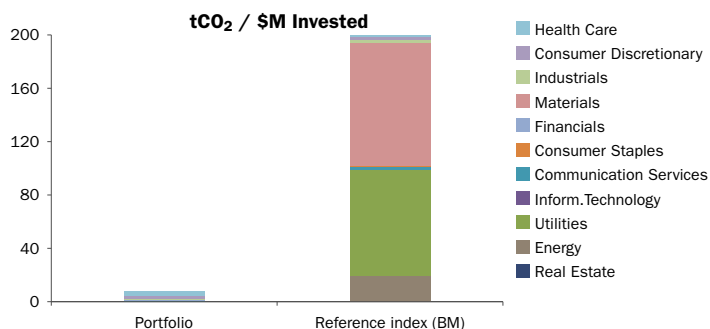


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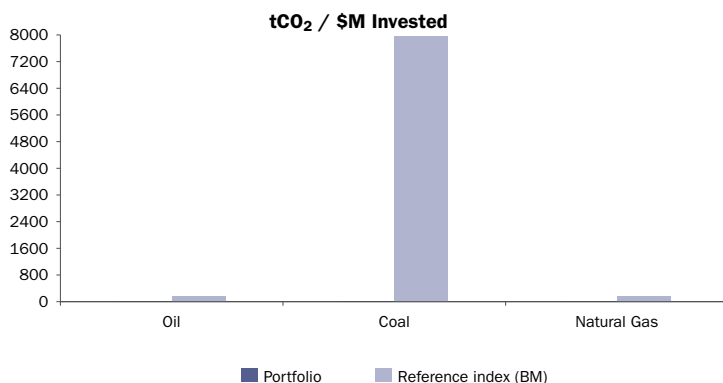
## JSS Responsible Equity - India I CHF acc

Data as of 30 November 2024 | Source: JSS Investmentfonds Ltd | Page 3 of 4

### Carbon Footprint



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



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

Company Name	% of Portfolio Footprint	Mitigation Efforts
DIVI'S LABORATORIES LTD	11.0%	above average
IPCA LABORATORIES LIMITED	9.9%	below average
SUVEN PHARMACEUTICALS LTD	6.0%	above average
JUBILANT FOODWORKS LIMITED	5.0%	below average
ENDURANCE TECHNOLOGIES LIMITED	5.0%	
PI INDUSTRIES LIMITED	4.6%	above average
PIDILITE INDUSTRIES LIMITED	4.4%	above average
AJANTA PHARMA LIMITED	3.7%	below average
ASTRAL LIMITED	3.4%	below average
GRINDWELL NORTON LTD	3.4%	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).

**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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## JSS Responsible Equity - India I CHF acc

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

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