



# J. Safra Sarasin

## JSS Sust. Equity - SDG Opportunities P USD acc

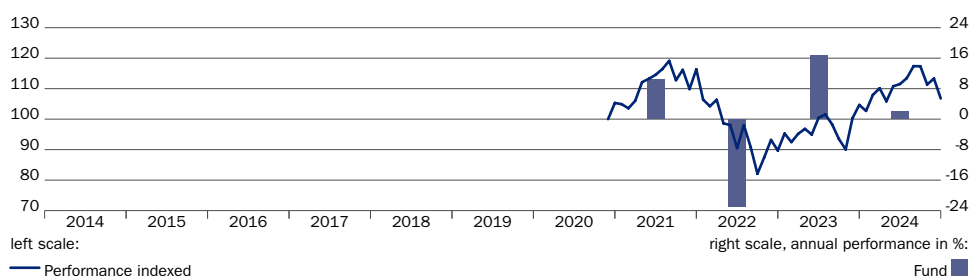


Data as of 31 December 2024 | Source: JSS Investmentfonds Ltd | Page 1 of 2

### Fund Portrait

The JSS Sustainable Equity - SDG Opportunities seeks to achieve long-term capital appreciation by investing in global equities of companies with revenues from products and services that are contributing to the United Nations («UN») Sustainable Development Goals («SDG») as part of the Agenda 2030. The objective is to invest in a portfolio of companies of which the average share of «SDG-related» to total revenues is 30% across the portfolio. To align the sub-Fund with the «Do No Significant Harm» principles, the eligible investment universe as defined by the proprietary JSS sustainability matrix avoids firms on the exclusion list as well as industry laggards and firms with weak ESG credentials. 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 31.12.2024



	1 Month	3 Months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund	-5.75%	-9.00%	2.03%	2.03%	-2.81%	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	16.67%	-22.89%	10.46%	n.a.	n.a.	8.92%
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.

### Country Allocation

57.71%	USA
9.08%	United Kingdom
7.51%	Germany
7.32%	France
4.34%	Denmark
3.71%	Canada
2.86%	Sweden
1.95%	The Netherlands
1.44%	Singapore
4.07%	Other

### Sector Allocation

27.04%	Inform. Technology
25.33%	Industrials
15.49%	Health Care
8.65%	Consumer Discretionary
7.53%	Financials
6.60%	Materials
4.52%	Utilities
2.49%	Consumer Staples
1.24%	Real Estate
1.10%	Other

### 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	108.92
Fund size in millions	51.76
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	Jean-Charles Belvo, Kaisa Paavilainen
Domicile of fund	Luxembourg
ISIN code	LU2207282695
Swiss Sec.-No.	56 070 087
Bloomberg	JSESOPU LX
Launch date Share class	17 November 2020
Launch date Sub-Fund	29 September 2020
End of fiscal year	April
Ongoing charges*	1.96%
Management fee	1.60%
Reference currency	USD
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 9

\*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	18.07%
Beta	n.a.
Sharpe Ratio	-0.37
Information Ratio	n.a.
Tracking Error	n.a.

The statistical ratios are calculated on the basis of the previous months (36 months, basis USD). Risk-free interest rate: 3.90%



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### Review

After a very strong November driven by the US presidential election results, global equity markets consolidated in December, paring down some of the November gains. Only the consumer discretionary, communication services and IT sectors posted positive returns during the month. After a stellar November, the SDG Opportunities fund had a weaker December due to its largest investment areas – capital goods and healthcare – which were both weak during the month. In capital goods, several of the fund's interest rate-related names in the US building sector as well as in homebuilding were weak due to higher US rates. In the healthcare sector, disappointing clinical trial results for obesity drug CagriSema weighed on Novo Nordisk's shares. Best contributors during the month were Deckers Outdoor, Siemens and Microsoft. Detractors were PulteGroup, Novo Nordisk and Owens Corning.

### Outlook

We continue to manage a cyclically balanced portfolio, investing in companies in structurally growing areas and with fundamentally attractive investment cases. We believe that performance will come from idiosyncratic growth stories and stock picking. Hence, we expect that the fund's focus on companies with products and services materially contributing to SDGs will provide positive outcomes for investors while generating robust performance as we adopt a concentrated investment approach focused on companies that can profitably leverage SDG growth themes. Our SDG methodology and sustainability analysis allow us to identify relevant products and services and to enable positive change. Appealing investment opportunities are created by combining the above insights with rigorous fundamental analysis.

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