



J. Safra Sarasin

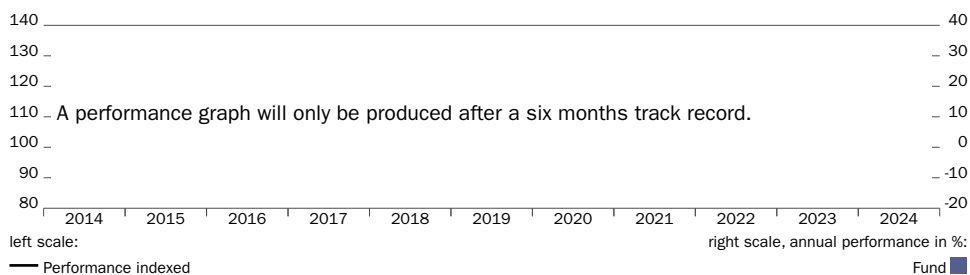
JSS Sustainable Equity - Strategic Materials C USD acc

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Fund Portrait

The investment objective of the JSS Sustainable Equity - Strategic Materials is to achieve a long-term capital growth through global equity investments. The sub-fund invests globally at least 75% directly in equity securities of companies that offer exposure to the strategic materials value chain, including both producers and end users. The green transition requires critical materials for lower carbon technologies and entails the need for material companies to reduce their own emissions intensity. In addition, global infrastructure investments, technological advances and agricultural developments will drive demand for critical materials.

Net Performance (in USD) as of 31.10.2024



| | 1 Month | 3 Months | YTD | 1 year | 3 years p.a. | 5 years p.a. | 10 years p.a. |
|------|---------|----------|------|--------|--------------|--------------|---------------|
| Fund | -6.82% | n.a. | n.a. | n.a. | 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 | n.a. | 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

| | | | |
|--------------------------------|-------|------------------------------|-------|
| Rio Tinto | 5.47% | Norsk Hydro ASA | 3.68% |
| Freeport McMor Copp & Gold -B- | 5.18% | Schneider Electric | 3.55% |
| Newmont Mining | 4.78% | Teck Resources Ltd-Cls B | 3.45% |
| Anglo American | 4.26% | Lundin Mining Corp | 3.08% |
| Agnico Eagle Mines Ltd | 3.89% | Wheaton Precious Metals Corp | 2.97% |

Top 10 positions: 40.31%

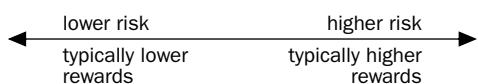
Country Allocation

| | |
|----------------|--------|
| USA | 29.30% |
| Canada | 17.97% |
| United Kingdom | 12.87% |
| France | 6.98% |
| Norway | 4.69% |
| Italy | 4.02% |
| Sweden | 3.07% |
| Germany | 2.68% |
| China | 2.12% |
| Other | 16.30% |

Sector Allocation

| | |
|------------------------|--------|
| Materials | 60.50% |
| Industrials | 17.86% |
| Inform.Technology | 7.56% |
| Energy | 4.00% |
| Utilities | 2.79% |
| Consumer Discretionary | 2.12% |
| Consumer Staples | 1.34% |
| Other | 3.84% |

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 |
|---|---|---|---|---|---|---|

Fund Overview

| | |
|---------------------------|---|
| Net asset value per share | 94.75 |
| Fund size in millions | 29.02 |
| 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 | Daniel Lurch Léna Jacquelin |
| Domicile of fund | Luxembourg |
| ISIN code | LU2752697941 |
| Swiss Sec.-No. | 132 350 475 |
| Bloomberg | JSESMCU LX |
| Launch date Share class | 24 September 2024 |
| Launch date Sub-Fund | 24 September 2024 |
| End of fiscal year | April |
| Ongoing charges* | 0.0% |
| Management fee | 1.00% |
| 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 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

| 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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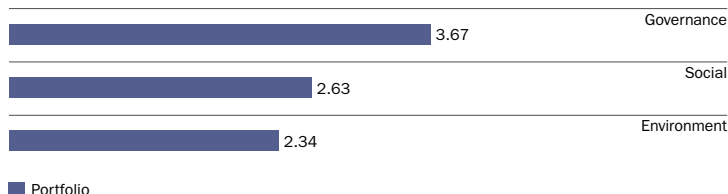
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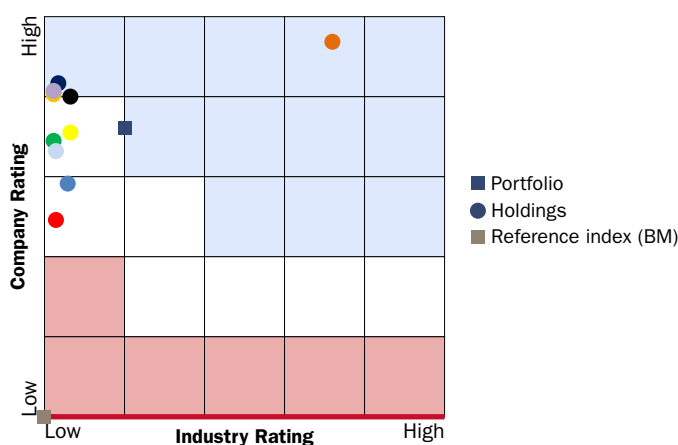
Sustainable Investing Approaches

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

Environmental, Social and Governance Scores (ESG Scores)



J. Safra Sarasin Sustainability Matrix



- 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 |
|--------------------------------|--------|----------------|-----------------------------------|-----------------|
| Rio Tinto | 5.5% | 2.9 | Diversified Metals & Mining | 0.3 |
| Freeport McMor Copp & Gold -B- | 5.2% | 2.5 | Copper | 0.1 |
| Newmont Mining | 4.8% | 4.0 | Gold | 0.1 |
| Anglo American | 4.3% | 3.6 | Diversified Metals & Mining | 0.3 |
| Agnico Eagle Mines Ltd | 3.9% | 3.4 | Gold | 0.1 |
| Norsk Hydro ASA | 3.7% | 4.2 | Aluminum | 0.2 |
| Schneider Electric | 3.6% | 4.7 | Electrical Components & Equipment | 3.6 |
| Teck Resources Ltd-Clis B | 3.5% | 4.0 | Diversified Metals & Mining | 0.3 |
| Lundin Mining Corp | 3.1% | 3.3 | Copper | 0.1 |
| Wheaton Precious Metals Corp | 3.0% | 4.1 | Gold | 0.1 |

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.

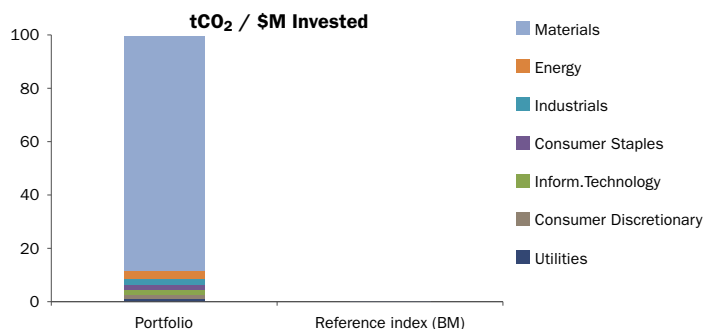


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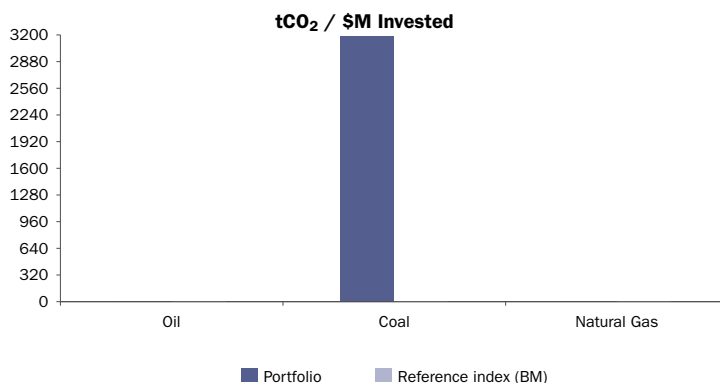
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Carbon Footprint



Stranded Assets - Potential CO₂ Emissions



Largest CO₂ Emitters

| Company Name | % of Portfolio Footprint | Mitigation Efforts |
|-----------------------------|--------------------------|--------------------|
| NORSK HYDRO ASA | 18.4% | above average |
| RIO TINTO PLC | 12.6% | above average |
| ANGLO AMERICAN PLC | 9.8% | above average |
| NUCOR CORPORATION | 5.9% | above average |
| FREEMPORT-MCMORAN INC. | 5.1% | above average |
| L'AIR LIQUIDE | 4.9% | above average |
| AURUBIS AG | 4.5% | high |
| NUTRIEN LTD. | 4.0% | high |
| CAPSTONE COPPER CORP | 3.6% | below average |
| FIRST QUANTUM MINERALS LTD. | 3.4% | 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). Comparable market is the MSCI World NR.

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. Comparable market is the MSCI World NR.

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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