



# J. Safra Sarasin

## JSS Sust. Equity - SDG Opportunities BM-X EUR acc

Data as of 31. July 2023 | Source: JSS Investmentfonds Ltd | Page 1 of 2

### Fund Overview

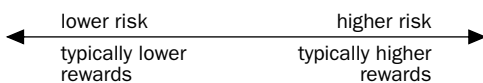
|                           |  |
|---------------------------|--|
| Net asset value per share | 118.15   |
| Fund size in millions     | 66.91  |
| Investment company        | J. Safra Sarasin Fund Management (Luxembourg) S.A. |
| Depository                | RBC Investor Services Bank S.A., Luxembourg        |
| Portfolio management      | AM Equities, Bank J. Safra Sarasin Ltd             |
| Portfolio Manager         | Jean-Charles Belvo<br>Kaisa Paavilainen            |
| Domicile of fund          | Luxembourg   |
| ISIN code                 | LU2207285524                                       |
| Swiss Sec.-No.            | 56 043 634   |
| Launch date               | 5 October 2020                                     |
| End of fiscal year        | April  |
| Ongoing charges           | 1.03%  |
| Management fee            | 0.70%  |
| Accounting currency       | EUR  |
| Dividend payment          | none (reinvesting)                                 |
| Sales fee                 | 0.0%   |
| Exit charge               | 0.0%   |
| Legal Structure           | SICAV  |
| Issue/Redemption          | daily  |
| Benchmark (BM)            | no representative benchmark available              |
| SFDR Classification       | Article 9  |

### 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.

### Risk and reward profile



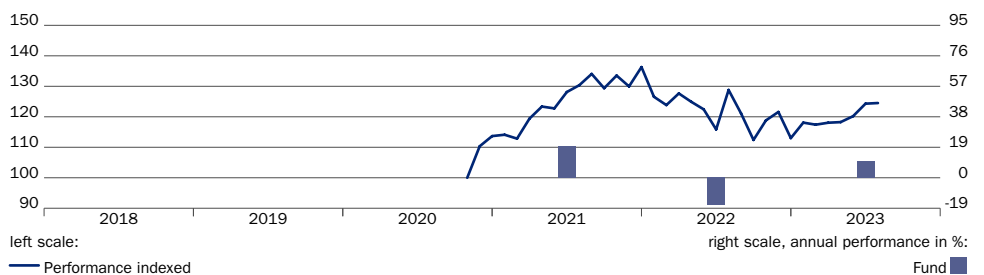
|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

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 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.

### Net Performance (in EUR) as of 31.07.2023



|      | 1 Month | 3 Months | YTD    | 1 year | 3 years p.a. | 5 years p.a. |
|------|---------|----------|--------|--------|--------------|--------------|
| Fund | 0.17%   | 5.29%    | 10.18% | -3.33% | n.a.         | n.a.         |
| BM   | n.a.    | n.a.     | n.a.   | n.a.   | n.a.         | n.a.         |

|      | 2022    | 2021   | 2020 | 2019 | 2018 Since Inception |
|------|---------|--------|------|------|----------------------|
| Fund | -17.09% | 19.91% | n.a. | n.a. | 18.15%               |
| BM   | 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

|                         |       |
|-------------------------|-------|
| Cadence Design Systems  | 4.07% |
| Roper Industries        | 3.50% |
| Motorola Soltn Ex-Distr | 3.42% |
| Schneider Electric      | 3.37% |
| PTC Inc                 | 3.07% |
| Eli Lilly               | 3.01% |
| Hydro One Ltd           | 2.98% |
| Stantec                 | 2.92% |
| Microsoft               | 2.83% |
| Mastercard Inc.-A-      | 2.83% |

### Country Allocation

|        |                 |
|--------|-----------------|
| 59.68% | USA             |
| 10.77% | France          |
| 5.90%  | Canada          |
| 5.66%  | Germany         |
| 5.05%  | The Netherlands |
| 3.14%  | Switzerland     |
| 1.48%  | United Kingdom  |
| 1.29%  | Singapore       |
| 1.11%  | Denmark         |
| 5.92%  | Other           |

### Sector Allocation

|        |                        |
|--------|------------------------|
| 23.53% | Inform. Technology     |
| 20.80% | Health Care            |
| 20.29% | Industrials            |
| 9.99%  | Consumer Discretionary |
| 7.16%  | Financials             |
| 5.95%  | Utilities              |
| 5.35%  | Materials              |
| 2.66%  | Communication Services |
| 1.48%  | Consumer Staples       |
| 2.79%  | Other                  |





J. Safra Sarasin

## JSS Sust. Equity - SDG Opportunities BM-X EUR acc

Data as of 31. July 2023 | Source: JSS Investmentfonds Ltd | Page 2 of 2

### Review

July was a stellar month for equities. The US market in particular was supported by falling inflation and robust economic data, which raised hopes of a less aggressive monetary policy and the potential for a near-term end to US rate hikes. However, uncertainty regarding the strength of economic activity in H2 2023 is high as the effect of higher interest rates remains to be seen. After a strong performance in the year to date and a turbulent Q2 2023 reporting season, the SDG Opportunities fund underperformed its peers in July, driven by weak stock selection, especially in the healthcare, consumer discretionary and industrial sectors. In healthcare, Bavarian Nordic was the main detractor, as the company reported disappointing phase III data on its RSV vaccine and announced that it is discontinuing the programme and partnership with Nuance Pharma for Asian markets. On a positive note, the strongest contributors during the month were On Semiconductor and Puma, both of which reported better-than-expected results.

### Outlook

The macro situation has been better than expected in 2023, mainly thanks to household savings and a de-synchronized vs synchronized global economic cycle. This has been primarily reflected by robust services versus weaker manufacturing and has led to deviations in sector performance. We consider growth expectations to be crucial for equities going forward and are maintaining a balanced portfolio, investing in companies in structurally growing areas and with fundamentally attractive investment cases. We believe 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 lever SDG growth themes. Our SDG methodology and sustainability analysis allow us to identify relevant products and services and to enable positive change. Attractive investment opportunities are created by combining the above insights with rigorous fundamental analysis.



### Logo Disclaimer:

"The European SRI Transparency logo signifies that Bank J. Safra Sarasin Ltd commits to provide accurate, adequate and timely information to enable stakeholders, in particular consumers, to understand the Socially Responsible Investment (SRI) policies and practices relating to the fund. Detailed information about the European SRI Transparency Guidelines can be found on [www.eurosif.org](http://www.eurosif.org), and information of the SRI policies and practices of the JSS Sust. Equity - SDG Opportunities can be found at: <https://product.jsafrasarasin.com/>. The Transparency Guidelines are managed by Eurosif, an independent organisation. The European SRI Transparency Logo reflects the fund manager's commitment as detailed above and should not be taken as an endorsement of any particular company, organisation or individual."

### Legal notices - Edition Switzerland:

JSS Investmentfonds II SICAV is a UCITS organised as an open-ended investment company (société d'investissement à capital variable – "SICAV") under the law of Luxembourg, and is regulated by the Commission de Surveillance du Secteur Financier ("CSSF"). This fund is a sub-fund of JSS Investmentfonds II SICAV. It has been authorised for public marketing in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA). The issuer of this factsheet is not in a position to provide details on any one-off and/or recurring commission paid to or received by the bank and/or the fund's broker in connection with this product. Source of performance figures: Sarasin Investmentfonds Ltd, Datastream & SIX. Performance was calculated on the basis of net asset values (NAV) and gross dividends reinvested. When calculating performance, all the costs charged to the fund were included to give the net performance. The performance shown does not take account of any commissions and costs charged at the investor level when subscribing and redeeming units. Additional commissions, costs and taxes charged at the investor level have a negative impact on performance. The statements in this document neither constitute an offer nor an invitation to buy shares of the fund. All details are provided for marketing and information purposes only and should not be misinterpreted as investment advice. The latest prospectus, the key investor information document ("KIID"), the articles of incorporation as well as the annual and semi-annual reports are available free of charge from the paying agent (Bank J. Safra Sarasin Ltd, Elisabethenstrasse 62, P.O. Box, CH-4002 Basel) and the representative in Switzerland (J. Safra Sarasin Investmentfonds Ltd, Wallstrasse 9, CH-4002 Basel). The latest available prospectus as well as the KIID should be consulted before considering any investment. All opinions and estimates constitute best judgement at the time of publication and are subject to change without notice. Due to the information in this document coming partially from third party sources, the accuracy, completeness or correctness of the information contained in this publication cannot be guaranteed. Persons domiciled in the USA or US nationals are not permitted to hold shares in JSS Investmentfonds II SICAV, and shares in JSS Investmentfonds II SICAV may not be publicly sold, offered or issued to anyone residing in the USA or to US nationals. This publication is intended only for investors in Switzerland. Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. The return upon the investment will therefore necessarily be variable. Consequently, there is no guarantee that investors will get back the full amount of their invested capital upon redemption. Investments in foreign currencies may run a currency risk, as the return in the investor's reference currency may be smaller or greater as a result of currency fluctuations. This document constitutes marketing material. If it refers to a financial instrument for which a prospectus and/or a key investor/information document exists, these are available free of charge from Bank J. Safra Sarasin Ltd, Elisabethenstrasse 62, P.O. Box, CH-4002 Basel, Switzerland.