



J. Safra Sarasin

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

JSS Sustainable Bond – Global Financials, share class Y USD dist
a subfund of JSS Special Investments FCP (SIF) (ISIN: LU2040498748)
AIFM: J. Safra Sarasin Fund Management (Luxembourg) S.A.
Website: <http://fundmanagement-lu.jsafrasarasin.com/internet/fmlu>
Call +352 262 1251 for more information

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising J. Safra Sarasin Fund Management (Luxembourg) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

Date of Production of the KID: 01/01/2023

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

The Product is a unit of the Sub-fund JSS Sustainable Bond – Global Financials (the Sub-fund) which is part of the JSS Special Investments FCP (SIF) (the "Umbrella Fund"), a specialised investment fund (SIF-fonds d'investissement spécialisé) in the form of a common fund (FCP) (fonds commun de placement) organised pursuant to the Luxembourg Law of 13 February 2007 on specialised investment funds, as amended (the "SIF Law").

Term

The Fund is established for an indefinite period (open-ended fund) and can be terminated at any time as further stipulated in the Management Regulations of the FCP. The amount the investor will receive upon early termination may be less than the amount invested.

Objectives

Investment Objective

JSS Sustainable Bond – Global Financials (the "Fund") promotes environmental and social characteristics according to SFDR Art. 8, but does not have a sustainable investment objective according to SFDR Art. 9. The Subfund integrates environmental, social and governance aspects (ESG) along the investment process with the aim to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. To this effect, the Subfund systematically excludes issuers exposed to controversial activities as detailed by the "JSS standard exclusions" as described in section II. in the prospectus.

Investment Policy

The Fund invests mainly in contingent convertible bonds ("CoCo"), other hybrid securities, preferred units, structured notes, equity linked instruments and other subordinated debt of companies in the global financial services sector denominated in USD, GBP, EUR or CHF. Non-USD investments are largely hedged against the USD. This also includes investments in emerging markets. Emerging markets generally mean the markets of countries which are in the process of becoming modern industrial markets and therefore show higher potential, but also carry a

higher risk.

The Fund is actively managed without replicating any benchmark. The Fund is managed without reference to any benchmark.

Ordinary units received in the course of debt restructurings, exchanges, conversions or exercise of options and warrants must be sold as soon as possible while safeguarding investors' interest.

CoCo are going-concern fixed-income securities with a hybrid character, which are issued as bonds with fixed coupon payments, but which upon a trigger event or the decision by the relevant regulatory authority are mandatorily converted into company units or written down (permanently or temporarily), provided that respective trigger events are set out in the issuing terms of the CoCo.

The Fund may also invest in bonds, notes, convertible bonds, bonds with warrants and other fixed or variable-rate debt securities (including bonds issued on a discount basis).

Share Class Policy:

This unit class of the Fund generally distributes income to investors in June and December (provided that the fund has generated income and the requirements of the prospectus are respected).

Processing of subscription and redemption orders

Subscription orders must be received by the transfer agent in Luxembourg no later than 12:00 (noon) on the Trading Day.

You may redeem or convert units in the Fund on any business day.

Redemption orders must be received by the transfer agent at the latest five (5) Business Days before 12:00 (noon) on the Trading Day. Please refer to the fund prospectus.

Intended retail Investor

The Fund is suitable for investors with a medium to long-term investment horizon who are aiming for asset growth. As a supplementary investment in the bond segment, the sub-fund is aimed for investors with a medium to high risk tolerance.

Depository

RBC Investor Services Bank S.A.

Further Information

Please refer to the 'Other relevant information' section below.



What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 6 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The product may be exposed to further risks such as operational, counterparty, political and legal risks. For further details please consult the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		6 years	
Example Investment:		10,000 USD	
		If you exit after 1 year	If you exit after 6 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	2,380 USD	2,620 USD
	Average return each year	-76.20%	-20.01%
Unfavourable	What you might get back after costs	8,390 USD	8,300 USD
	Average return each year	-16.10%	-3.06%
Moderate	What you might get back after costs	10,470 USD	11,390 USD
	Average return each year	4.70%	2.19%
Favourable	What you might get back after costs	13,510 USD	14,330 USD
	Average return each year	35.10%	6.18%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using a suitable benchmark between September 2021 and September 2022.

Moderate scenario: This type of scenario occurred for an investment using a suitable benchmark between April 2016 and April 2022.

Favourable scenario: This type of scenario occurred for an investment using a suitable benchmark between September 2011 and September 2017.

What happens if J. Safra Sarasin Fund Management (Luxembourg) S.A. is unable to pay out?

The investor of this Product will not face financial loss due to the default of J. Safra Sarasin Fund Management (Luxembourg) S.A., as the Fund is considered to be a separate and segregated pool of assets.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- USD 10 000



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	If you exit after 1 year	If you exit after 6 years
Total costs	87 USD	592 USD
Annual cost impact (*)	0.9%	0.9% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.1 % before costs and 2.2 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	0 USD
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 USD
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.8% of the value of your investment per year. This is an estimate based on actual costs over the last year.	78 USD
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	8 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 USD

How long should I hold it and can I take money out early?

Recommended holding period: 6 years

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 6 years.

How can I complain?

Any complaint regarding the person advising on, or selling the Product can be submitted directly to that person or bank.

Any complaint regarding the Product or this document can be submitted to the Distributor under the following address: J. Safra Sarasin Fund Management (Luxembourg) S.A., 11-13 Boulevard de la Foire, L-1528 Luxembourg. Investors shall note that a complaint can be also addressed by e-mail to jssfml_complaints@jsafrasahasin.com.

Other relevant information

This document might not contain all of the information you need to decide whether or not to invest in the Fund. You should also consider reading the Fund prospectus and the latest product information, which is available at www.jsafrasahasin.ch/funds.

You can find information related to the product past performance up to the last 10 years and to previous performance scenario calculations at:

- https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_Sarasin_LU2040498748_en.pdf.

- https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_Sarasin_LU2040498748_en.pdf.



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Place where relevant documents may be obtained by investors in Switzerland: The issuing document, management regulations and key investor information document, as well as the latest annual report, may be obtained free of charge from the representative and the paying agent in Switzerland. Further information about the distribution of additional unit classes in any of the subfunds of JSS Alternative Investments FCP (RAIF) may be obtained from your financial advisor.