



J. Safra Sarasin

JSS Investmentfonds SICAV

Investment Company with Variable Capital (SICAV)

R.C.S. Luxembourg B 40.633

**Annual report, including Audited Financial Statements
as at 30/06/2025**

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Organisation and administration

REGISTERED OFFICE

5 Allée Scheffer, (from 06/03/2025)
L-2520 Luxembourg, Grand Duchy of Luxembourg

11-13, Boulevard de la Foire, (until 05/03/2025)
L-1528 Luxembourg, Grand Duchy of Luxembourg

MANAGEMENT COMPANY

J. Safra Sarasin Fund Management (Luxembourg) S.A.,
19, Boulevard Joseph II, (from 01/10/2024)
L-1840 Luxembourg, Grand Duchy of Luxembourg

11-13, Boulevard de la Foire, (until 30/09/2024)
L-1528 Luxembourg, Grand Duchy of Luxembourg

BOARD OF DIRECTORS OF COMPANY

Chairman

Urs Oberer,
Managing Director,
Bank J. Safra Sarasin AG,
Basel, Switzerland

Directors

Jules Roland Moor,
Managing Director (CEO Luxembourg),
Banque J. Safra Sarasin (Luxembourg) S.A.,
Luxembourg, Grand Duchy of Luxembourg

Ronnie Neefs,
Luxembourg, Grand Duchy of Luxembourg

Claude Niedner,
Partner,
Arendt & Medernach S.A.,
Luxembourg, Grand Duchy of Luxembourg

EXECUTIVE DIRECTORS OF THE MANAGEMENT COMPANY

Leonardo Mattos,
Luxembourg, Grand Duchy of Luxembourg

Valter Rinaldi,
Basel, Switzerland

Ronnie Neefs,
Luxembourg, Grand Duchy of Luxembourg

Robert Hamidou,
Luxembourg, Grand Duchy of Luxembourg

David Lepage,
Luxembourg, Grand Duchy of Luxembourg

INVESTMENT MANAGERS

Bank J. Safra Sarasin AG,
Elisabethenstrasse 62,
CH-4051 Basel, Switzerland

Sub-funds under management:

JSS Sustainable Equity - Systematic Emerging Markets,
JSS Sustainable Equity - Global Dividend,
JSS Sustainable Equity - Global Thematic,
JSS Sustainable Bond CHF,
JSS Sustainable Bond - Euro Broad,
JSS Sustainable Bond EUR Corporates,
JSS Sustainable Equity - Europe,
JSS Sustainable Equity - Global Climate 2035,
JSS Sustainable Equity - USA,
JSS Sustainable Equity - Green Planet,
JSS Sustainable Bond - Total Return Global,
JSS Sustainable Multi Asset - Global Opportunities,
JSS Sustainable Equity - Next-Gen Consumer,
JSS Sustainable Equity - Tech Disruptors,
JSS Sustainable Bond - Emerging Markets Local Currency,
JSS Sustainable Bond - Emerging Markets Corporate IG,

JSS Sustainable Bond - Global Short-term.

Sarasin & Partners LLP,
Juxon House, 100 St. Paul's Churchyard,
London EC4M 8BU, United Kingdom
Sub-funds under management:
JSS Sustainable Equity - Real Estate Global,
JSS Sustainable Multi Asset - Thematic Balanced (EUR)

Twelve Capital AG
Dufourstrasse 101,
CH-8008 Zurich, Switzerland
Sub-funds under management:
JSS Twelve Sustainable Insurance Bond

Federated Investment Counseling
1001 Liberty Avenue,
Pittsburgh PA 15222,
Pennsylvania, USA
Sub-funds under management:
JSS Bond - USD High Yield

China Asset Management Co. Ltd.
Zone A, Tianzhu Airport Industrial Zone,
Shunyi District,
Beijing,
People's Republic of China
Sub-funds under management:
JSS Equity - All China

VV Vermögensverwaltung AG, Zug.
Chamerstrasse 12c,
CH-6300 Zug, Switzerland
Sub-funds under management:
JSS Sustainable Equity - Swiss SME Plus

DEPOSITARY & PAYING AGENT

CACEIS Investor Services Bank S.A.,
5, Allée Scheffer,
L-2520 Luxembourg, Grand Duchy of Luxembourg

CENTRAL ADMINISTRATION, DOMICILIARY AND TRANSFER AGENT

CACEIS Investor Services Bank S.A.,
5, Allée Scheffer,
L-2520 Luxembourg, Grand Duchy of Luxembourg

PAYING AGENT FOR SWITZERLAND

Bank J. Safra Sarasin AG,
Elisabethenstrasse 62,
CH-4051 Basel, Switzerland

REPRESENTATIVE IN SWITZERLAND

J. Safra Sarasin Investmentfonds AG,
Wallstrasse 9,
CH-4002 Basel, Switzerland

PAYING AGENT IN ITALY

State Street S.p.A.,
Via Ferrante Aporti, 10,
I-20125 Milano, Italy

Société Générale Securities Services S.p.A.,
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I-20159 Milano, Italy

Allfunds Bank S.A., Italian Branch,
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I-20121 Milano, Italy

CENTRALIZING CORRESPONDENT IN FRANCE

CACEIS Bank France S.A.,
12 place des Etats-Unis,
CS 40083 – 92549 Montrouge Cedex

INFORMATION AGENT IN GIBRALTAR

Bank J. Safra Sarasin (Gibraltar) Ltd
57/63 Line Wall Road
P.O. Box 542, Gibraltar

FACILITY AND PAYING AGENT IN GREAT BRITAIN

Safra & Partners LLP,
Juxon House, 100 St. Paul's Churchyard,
London EC4M 8BU, Great Britain

PAYING AGENT IN SWEDEN

SEB Skandinaviska Enskilda Banken AG
Merchant Banking
SE-10640 Stockholm, Sweden

CABINET DE REVISION AGREE

Deloitte Audit,
Société à responsabilité limitée,
20, Boulevard de Kockelscheuer,
L-1821 Luxembourg, Grand Duchy of Luxembourg

LEGAL ADVISOR

Arendt & Medernach S.A.,
41A, avenue J.F. Kennedy,
L-2082 Luxembourg, Grand Duchy of Luxembourg

No subscriptions may be received on the basis of this annual report including audited financial statements. Subscriptions may only be made on the basis of the current detailed prospectus, the Key Investor Information Documents (KIIDs) as well as the latest annual report including audited financial statements, and where available, any subsequent semi-annual report.

The detailed prospectus, the key investor information documents (KIIDs) and the latest annual and semi-annual report may be obtained free of charge from the paying and distribution agents listed in this report.

In the following, the names of the JSS Investmentfonds SICAV sub-funds are used (e.g. "JSS Sustainable Equity – Systematic Emerging Markets"), rather than the full official title which includes the words "JSS Investmentfonds SICAV". An overview of the full names of each sub-fund is provided in Section 1 of the "Notes".

Report of the Board of Directors

JSS Sustainable Bond - Emerging Markets Corporate IG

JSS Sustainable Bond – Global Emerging Markets Corporate IG P USD acc returned 5.44% amid a volatile environment for rates and fixed income. The fund benefited from the attractive carry on its bond holdings, high beta bonds spread compression and a marked decline in shorter maturity US Treasury yields (-100bp); although the rise in long end yields partially offset the latter. US short term yields declined after the Fed started cutting rates in September on the back of a decelerating US inflation, but risks around spiraling fiscal deficit have caused long duration to underperform. Additionally, US geopolitics resulted in significant spread and rates volatility during the time period. In the months running up to US elections, and later in April when the US administration unleashed a trade war on its partners, bonds spreads spiked temporarily amid rising uncertainty. Markets participants also revised the timing and the number of Fed rate cuts anticipated for the year multiple times (US economy is holding up better than expected), causing US Treasury yields to drop and rise again. From a fundamental perspective, we started the period very cautious with a focus on high quality EM credit and maintained a limited exposure to high yield bonds. We also removed our overweight on long duration bonds and used credit protection in times of heightened geopolitical risk in the Middle East. We added exposure to credits which lagged somewhat in performance and for which we remain comfortable with their fundamentals and the spread buffer they offer.

JSS Sustainable Equity - Systematic Emerging Markets

JSS Sustainable Equity Systematic Emerging Markets P USD dist returned 17.02% over the reporting period. Over the course of the prior 12 months, Emerging Market equities have climbed the wall of worry following the commencement of Trump 2.0, coupled with the boom in Artificial Intelligence driving new trends. The period marked a reversal for many of the big winners of 2023 and a revival of risk sentiment in Asian markets and the tailwind of a falling U.S. dollar. Successive growth oriented statements from Chinese leadership and a more flexible tone towards the technology sector drove double digit gains in Chinese equities. The environment proved positive for the Growth and Momentum oriented selection, as well the strategy's lower exposure to heavy industry and materials producers. This drove a positive relative performance for the fund with selection and allocation in China, Taiwan and Brazil serving as the largest driver. The structural underweight in Saudi Arabia and Mexico, due to these markets relatively poor ESG performance also served as a positive tailwind. On the negative side the overweight in India was a drag, as Indian equities struggled on the back of high valuations and a slowing credit cycle.

JSS Sustainable Equity - Global Dividend

The JSS Sustainable Equity Global Dividend P USD acc returned 10.51% over the reporting period. Communication Services, Energy and Financials were increased while IT and Industrials were reduced. The increase in Communication Services is due to the addition of Publicis and AT&T. The increased allocation to Energy is due to the purchase of Baker Hughes, while the increased allocation to Financials is due to the purchase of ING and the strong performance of our stocks in this sector. The IT allocation was reduced by exiting Microchip Technology in order to avoid concentration risk in semiconductors, while retaining Broadcom and Texas Instruments as their fundamentals are more solid. Industrial sector was reduced as UPS and Kuehne & Nagel were exited in order to lower exposure to global trade. Market leadership remained concentrated among a small number of US growth companies with significant exposure to AI, which negatively impacted our strategy relative to the broader market. These companies are not attractive from a dividend perspective and are therefore not included in our strategy. Fundamentally, most of our companies delivered better-than-expected results and continued to increase their dividend payouts.

JSS Sustainable Multi Asset - Thematic Balanced (EUR)

JSS Sustainable Multi Asset - Thematic Balanced (EUR) P EUR dist delivered a return of 0.49% over the observation period, underperforming the benchmark by 6.56%. The primary driver of this relative shortfall was equity performance. Following a strong rally in the second half of 2024, global equities faced headwinds in early 2025 amid rising policy uncertainty in the US. The fund's equity underperformance was attributed to: the timing of our reallocation back into equities, and more significantly, the quality-growth bias embedded in our portfolio. As markets rotated toward cyclical, value-oriented stocks, our preference for higher-quality growth names lagged. This style headwind weighed on equity returns and was the principal drag on overall fund performance. Within fixed income, the fund's bonds detracted from relative performance. Factors that influenced relative performance within fixed income included. A) the timing of our decisions on interest rate exposure, in what has been a volatile period for interest rates, B) the timing of our asset allocation decisions towards bonds, and C) our underweight position to Italian Government bonds, which we are restricted from owning in greater size in the mandate.

JSS Twelve Sustainable Insurance Bond

JSS Twelve Sustainable Insurance Bond P EUR acc returned 7.23% over the reporting period. Over the past 12 months, Insurance Bonds demonstrated resilience and consistent demand, despite macroeconomic volatility and shifting central bank policies. Market sentiment was heavily influenced by inflation trends, rate cuts by major central banks (ECB, Fed), and geopolitical developments including U.S. trade policy and Middle East tensions. Throughout the year, new issuance in the insurance sector reached record levels, with investors drawn to attractive yields and solid fundamentals, such as strong solvency ratios and positive earnings surprises. The Fund tactically maintained elevated cash balances to manage volatility and actively participated in both primary and secondary markets. Demand for new issues was consistently strong, often resulting in oversubscribed deals and favorable pricing dynamics. Insurance Bonds outperformed broader credit in many periods, reinforcing their role as a defensive allocation within fixed income portfolios.

JSS Sustainable Equity - Global Thematic

The JSS Sustainable Equity Global Thematic P EUR dist returned -2.58% over the reporting period. During the period, the management team has changed the exposure of the fund in several ways: decreasing undesired bias by increasing exposure to North America in order to achieve balanced regional exposure, increase exposure to quality and growth as style factors, reduction of holdings towards 40 to reflect strong convictions. In terms of sectors, the fund has built an exposure to the bank sector which was a positive contributor as the sector continued to perform strongly in the period. The slight overweight exposure to Information Technology was maintained, however the semicap equipment names were replaced by a bigger position in Nvidia and a new position in Broadcom. The exposure to the Healthcare sector was reduced in a context of high uncertainty for the sector. The exposure to Financial Services (with new names like S&P Global) or Commercial and Professional Services was added (RELX, Republic Services). The fund had a positive performance during the year albeit lagging the performance of the benchmark.

JSS Sustainable Bond - Global Short-term

JSS Sustainable Bond – Global Short Term P USD acc returned 6.41% over the reporting period, outperforming its benchmark (5.0% for the 3M USD deposit rate). The main contribution to the performance came from the marked decline in shorter maturity US Treasury yields (-100bp), the attractive carry on the fund's bond holdings and high beta bonds spread compression. US short term yields declined after the Fed started cutting rates in September on the back of a decelerating US inflation. However, the move did not happen in a smooth line. US geopolitics resulted in significant spread and rates volatility at times. In the months running up to US elections, and later in April when the US administration unleashed a trade war on its partners, bonds spreads spiked temporarily amid rising uncertainty. Markets participants also revised the timing and the number of Fed rate cuts anticipated for the year multiple times (US economy is holding up better than expected), causing US Treasury yields to drop and rise again. From a fundamental perspective, we started the period very cautious with a focus on high quality EM credit but increased gradually our exposure to high quality high yield bonds whenever yields were attractive, remaining below 30% exposure. We opportunistically added Turkish corporates risk taking into account the positive credit rating path of the sovereign. We also added exposure to credits which lagged somewhat in performance and for which we remain comfortable with their fundamentals such as Kuwaiti Banks.

JSS Sustainable Bond CHF

The JSS Sustainable Bond CHF P CHF dist returned 2.66% over the reporting period. In the beginning of the reporting period the duration of the fund was kept on an underweight, which had a negative impact on the performance. In February 2024 it was increased to an overweight. This influenced the portfolio positively. The Swiss National Bank (SNB) lowered its policy rate in four steps from September 2024 to June 2025 to 0%. This led to a steepening of the yield curve, which had a slightly positive influence on the portfolio. The credit spreads were stable over almost the entire reporting period, but rose significantly in April 2025 following the announcement of tariffs by President Trump. The fund only partially suffered from this. The performance drivers of the fund in the reporting period were:

- Duration: Positive performance relative to the benchmark
- Yield Curve Positioning: Positive performance relative to the benchmark
- Allocation: Positive performance relative to the benchmark
- Selection: Negative performance relative to the benchmark

JSS Sustainable Bond EUR Broad

The JSS Sustainable Bond Euro Broad P EUR dist returned 4.34% over the reporting period. The Duration of the fund was actively changed during the reporting period. However, on average it was kept longer than the benchmark throughout the whole period, with smaller deviations due to less strong trends. Also, our strategy benefitted from positive contribution of our exposure to subordinated financials, where we observed a tightening.

The performance drivers of the fund in the reporting period were:

- Duration: Positive gross performance relative to the benchmark
- Allocation: Positive gross performance relative to the benchmark
- Selection: Positive gross performance relative to the benchmark

JSS Sustainable Bond - EUR Corporates

JSS Sustainable Bond - EUR Corporates P EUR dist returned 6.05% over the reporting period. The credit sensitivity of the fund was actively changed during the reporting period. However, on average it was kept longer than the benchmark throughout the whole period. Credit spreads showed very sharp movements. Our strategy benefitted from positive contribution of our exposure to subordinated financials, where we observed a substantial tightening.

The performance drivers of the fund in the reporting period were:

- Duration: Positive gross performance relative to the benchmark
- Allocation: Positive gross performance relative to the benchmark
- Selection: Positive gross performance relative to the benchmark

JSS Sustainable Equity – Europe

JSS Sustainable Equity Europe P EUR dist returned -4.97% over the reporting period. In Europe growth remained weak in 2024 while economic activity in the US held up remarkably well throughout 2024, although momentum slowed somewhat at the start of the second half of the year. The announcement of reciprocal tariffs on US imports pushed markets into a phase of turbulence in early 2025 but markets nearly recovered all losses incurred earlier in April 2025. During the reporting period the JSS Sustainable Equity – Europe underperformed the MSCI Europe Net Return. Stock selection and style had a negative effect on the performance of the fund while currency allocation had a slightly positive effect. The addition of Lonza over the last 12 contributed positively to performance. In contrast, the addition of Rentokil had a negative impact. The best contributors during the period were Bankinter, Allianz, ASR and Eurofins, while Tecan, ASML as well as the underweights in SAP and in Rheinmetall had a negative effect. Overall, we prefer companies that achieve a high return on capital employed with a realistic growth path ahead and a relatively attractive valuation.

JSS Sustainable Equity - Global Climate 2035

JSS Sustainable Equity - Global Climate 2035 P EUR dist returned -1.35% over the reporting period. Climate change remains a challenge that requires us to take action now to avoid further global warming. At the core lies the need to reduce carbon emissions. The strategy prefers companies that are lowering their own carbon emissions and firms that offer new solutions that can help others to transition to carbon neutrality, while avoiding stranded assets such as fossil fuels. During the reporting period the fund's gross performance was behind the benchmark mostly due to our negative stock selection. Our industry allocation also had a slight negative performance impact due to our underweight in global e-commerce. Our style allocation had a small positive performance impact due to our bias towards lower valuation stocks. An unabated enthusiasm towards technology and especially artificial intelligence stocks drove the share prices of a very narrow group of companies higher in the last twelve months and our underweight positioning in some of those names hurt our stock selection. We remain committed to our strategy to find the best positioned names for a lower carbon world as meaningful new investments are expected to continue to move into ventures that can lower the global greenhouse emissions.

JSS Sustainable Equity - Real Estate Global

JSS Sustainable Equity Real Estate Global P EUR acc returned 0.08% over the reporting period. Our investments in listed German real estate companies benefited from interest rate cuts at the start of the period, but this was reversed when interest rates moved higher. Japanese real estate share prices fell following a change in prime minister and concerns that interest rates would rise. UK real estate companies suffered from negative market sentiment following the Government's Autumn tax announcements. Our holdings in select logistics and industrial real estate companies saw strong demand amid ongoing e-commerce growth. In the second half of the period, our overweight position in Japan contributed positively, as did an underweight exposure to the US, where uncertainty grew about Trump administration trade tariffs. In particular, our overweight in Europe versus the US worked well. The weakening US dollar was also a tailwind for the portfolio's performance.

JSS Sustainable Equity – USA

JSS Sustainable Equity USA P USD acc returned 5.76% over the reporting period. US equity markets continued to grind higher, but with much more volatility that included a violent but short correction after Trump announced new tariffs on "liberation day". During the reporting period, the fund's gross performance was behind the benchmark performance. Almost all of the underperformance can be explained by poor stock selection. Our bias towards smaller capitalized names was also a drag on the relative performance. Finally, while our sector allocation had a neutral contribution, our structural underweight in Aerospace (not investable due to ESG) had a negative contribution to our relative performance. While some of the ESG related performance issues typically even out over time, we did take some measures to address our weak stock selection. Specifically, we adjusted how we monitor and manage our underweights in large IT names and are adding additional metrics such as negative earnings revision inflections and unexpected CEO changes to help improve our selling discipline.

JSS Sustainable Multi Asset - Global Opportunities

During the reported period the JSS Sustainable Multi Asset - Global Opportunities P EUR dist share class delivered an absolute performance of 1.70%. Our in-house cycle model spent almost the entire period indicating the "Mid" stage as the prevailing market environment. Only in May 2025 the cycle Model turned to now indicating the "Late" phase. The strategy started with a rather neutral equity positioning into the observation period and ended it with a rather cautious stance on equity exposure. Furthermore, as per the "Mid" stage positioning the equity segment of the strategy held an allocation of 30% in Value stocks, 20% in Quality and 50% in Momentum, which then changed with the "Late" phase to 10% in Value stocks, 40% in Quality and 40% in Momentum and 10% Low Volatility stocks. Due to the equal weighted implementation the strategy maintained underweight positions in mega cap stocks like Nvidia, Amazon, Meta which outperformed sharply, and weighed on the performance for the strategy over the observation period. Furthermore, the Credit exposure was reduced with the signal change. A positive performance effect throughout the reporting period came from the corporate bond selection which outperformed the broad market.

JSS Sustainable Equity - Green Planet

The JSS Sustainable Equity - Green Planet P EUR dist generated a return of -3.77% over the 12 months to 30 June 2025. The sub-fund's performance was driven by key holdings in the industrials sector such as EU capital goods, waste management and water technology companies. Other positive performance contribution came from the Utilities sector, specifically from holdings in electricity grids. Weaker performance momentum was primarily witnessed in electric vehicle and clean tech holdings which however make up only a limited exposure for the sub fund. In addition, depreciation of the US-Dollar versus the Euro created a headwind. During the period the fund further added to the electrification theme as rising demand for electricity globally requires significant investments into electrical equipment, networks and energy efficiency. In addition, the fund expanded its exposure to Europe given the improving macroeconomic momentum in the region.

JSS Bond - USD High Yield

JSS Bond – USD High Yield P USD acc returned 5.26% over the reporting period. During this period, the most significant factors affecting the Fund's relative performance were its bond holdings, allocation to equity securities, and cash holdings. The Fund's sector allocation within the high-yield bond portion of the portfolio negatively impacted performance relative to the BBHY2%ICI. Underweight positions in the Wireline Telecommunications and Wireless Telecommunications sectors, along with an overweight allocation to the Auto sector, detracted from performance. Additionally, the Fund's cash holdings during the period further negatively impacted returns. Security selection within the high-yield bond portion of the portfolio contributed positively to performance relative to the BBHY2%ICI. This was particularly evident in the Media & Entertainment, Cable & Satellite, and Midstream sectors. The Fund's allocation to equity securities detracted from performance, as these holdings underperformed the BBHY2%ICI. The top contributors to performance were Vistra Corp., NRG Energy, and US Foods Holding Corp. In contrast, the equity holdings that detracted most from performance were Stagwell, Inc., Caesars Entertainment Inc, and Edgewell Personal Care Co.

JSS Sustainable Bond - Total Return Global

JSS Bond – Global Opportunities P USD acc returned 5.26% over the reporting period amid a volatile geopolitical and interest rate environment. For comparison, the Bloomberg Global Aggregate index was up 6.1% over the same period. The fund benefited from attractive carry, spread compression and a significant decline in short and intermediate government bond yields across global markets, with the strongest contributions coming from our US and EUR curve exposure. The new US tariff policy has created significant uncertainty for Emerging Market local currencies, and - following a very strong rally in Q1 - we took the opportunity to reduce our Brazilian Real and Mexican Peso exposure. With continued fiscal deterioration in many developed market economies, we maintain a preference for countries such as Australia and Norway that have disciplined fiscal policies. From a credit fundamental perspective, we remain cautious with a preference for shorter duration corporate bonds and limited exposure to high yield. We have added exposure to some select credits and we to see value in banks, which tend to be more insulated from tariffs and have resilient balance sheets.

JSS Sustainable Equity – Next-Gen Consumer

JSS Sustainable Equity Next-Gen Consumer P USD acc returned 4.77% over the reporting period. In line with the fund strategy of leveraging investment opportunities offered by the specific consumption patterns of next gen consumers, the fund has maintained a relatively stable positioning during the period under review.

The fund maintained in particular a strong exposure to digital advertising and commerce, the experience economy (travel), along with premiumization (luxury). The exposure to the packaged food sector was reinforced during the period with the addition of Danone and Belling Brands in particular along with food service with Compass. On the opposite side, two restaurants names were sold. The fund has also reduced its exposure to premiumization (luxury names were sold or reduced). Finally, Uber was added on the smart mobility side.

The overall objective was to reduce the sensitivity of the fund to potential negative surprises on the consumer sentiment and increase the fund concentration towards high conviction ideas. The fund had a positive performance in the period, however underperforming the relevant Morningstar Category.

JSS Sustainable Equity - Tech Disruptors

During the reporting period JSS Sustainable Equity – Tech Disruptors P USD acc share class has delivered a return of 6.19%. The sub-fund's performance was driven by the overweight positioning in semiconductors, software and communication services. In addition, strong stock selection in these industries contributed to the performance in these sectors. In the last year, we increased our exposure to sub-themes (such as China Local) while remained to be selective in semiconductors and software. On the other hand, we remained cautious about high-growth/unprofitable software.

JSS Sustainable Bond - Emerging Markets Local Currency

JSS Sustainable Bond – EM Local Currency P USD returned 10.7% (12.6% gross of fees vs. 13.8% for the JPM EM GBI benchmark) amid a weaker environment for the US on the second half of the period. Emerging Market currencies generally benefited rising uncertainty on US fiscal outlook which caused the USD to decline in value. The high carry of currencies including the MXN and COP as well as the easing cycle across several geographies in LatAm and Eastern Europe also contributed positively to the performance. We adopted a conservative approach by focusing investments on very liquid currencies and sovereign bonds only, maintaining an overweight in Eastern European countries, Mexico and Colombia. The largest positive contributors to the performance for the fund were Poland and Hungary.

JSS Equity - All China

During the reporting period, JSS Equity All China P USD acc returned 13.47% underperforming the benchmark by 13.71%, mainly dragged by our investments in Information Technology (-2.42%), Industrials (-1.85%), and Healthcare (-1.44%). On the stock level, PDD (-1.33%), Alibaba (-1.25%) and China CSSC Holdings (-1.07%) were the largest detractors.

In 2025, we adjusted our positions by using the Barbell Strategy. Specifically, we added Bio-tech companies with growing global business, high quality banks and insurance companies with high dividend yield and reasonable valuation, securities companies to capitalize on the booming trading and IPO activities of HK market; We reduced E-commerce giants due to over-competitions, and Chinese liquor companies due to weak demand and policy risk.

The above portfolio adjustment has generated positive outcome in 1H 2025: 4 out of the 10 top contributors were financial names which we newly added. Our underweight position in Wuliangye has generated 0.15% total effect compared to the benchmark.

JSS Sustainable Equity - Swiss SME Plus

JSS Sustainable Equity Swiss SME Plus P CHF acc returned -7.47% over the reporting period. Given our bias towards tangibility and industrial world champions enabling the mega trends to evolve, there were only minor changes to the portfolio over the past 12 months. The year was marked by a long-lasting destocking in many sectors, this to compensate for the over-stocking after following the end of the covid-related supply chain issues in China. There were only a limited number of actions taken, since we believe our choice made earlier still to be strategically valid and sensible. With the brutal melt-down in Q4 2024, the industrial sectors were negatively affected by the notion of Europe imploding and a gradual macro slowdown in the rest of the world (mainly US & China). Only with the political change in Germany and the promised EUR 800 bn investments, the investors mood improved quiet dramatically, positively affecting many beaten-down companies or sectors and leading to a sharp recovery of lost grounds in H1 2025, almost compensating for the setbacks experienced in H2 2024. Independent of the tariff fears, we expect most companies through innovation to remain value-adding and market leaders and with that designed in.

JSS Commodity Transition Enhanced

JSS Commodity Transition Enhanced P USD acc returned 5.15% since inception. Since the fund's launch in October of 2024 commodity markets have been rocked by dramatic geopolitical events including the return of Donald Trump to the white house as well as a dramatic escalation in conflicts in the middle east. Over the period the strategy has delivered positive returns but lagged against the Bloomberg Commodity index. The strategy's diversification and rebalancing oriented approach saw relative performance headwinds from protracted upward moves in heavily weighted commodities like gold, copper and natural gas whilst the higher exposure to more diversifying soft commodities and energy transition related commodities did not compensate. In terms of selection and allocation, Energy and Grains & Oilseeds were positive, whilst Softs and Precious Metals were a drag. Curve positioning was broadly neutral, an unseasonably cold winter drove a late squeeze in Energy contracts, causing deferred positions to lag. Whilst the dynamic Curve positioning in Softs and Grains were strongly positive, as steepening contango favored longer dated contracts.

Information on the environmental/social characteristics for the funds disclosing under Article 8 and Article 9 of SFDR are made available in the annex to the un-audited section of the annual report.

To the Shareholders of
JSS Investmentfonds
5, Allée Scheffer
L-2520 Luxembourg

REPORT OF THE *RÉVISEUR D'ENTREPRISES AGRÉÉ*

Opinion

We have audited the financial statements of JSS Investmentfonds (the “Company”) and of each of its sub-funds, which comprise the statement of net assets and the securities portfolio as at June 30, 2025 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at June 30, 2025, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (Law of July 23, 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “*Commission de Surveillance du Secteur Financier*” (CSSF). Our responsibilities under the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the *réviseur d'entreprises agréé*” for the Audit of the Financial Statements” section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *réviseur d'entreprises agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Company for the Financial Statements

The Board of Directors of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “*réviseur d'entreprises agréé*” for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *réviseur d'entreprises agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law dated July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Company.

- Conclude on the appropriateness of the Board of Directors of the Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *réviseur d'entreprises agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *réviseur d'entreprises agréé*. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de révision agréé*

Yann Mérillou, *Réviseur d'entreprises agréé*
Partner

Luxembourg, 24 October 2025

Statement of net assets as at 30/06/2025

	Note	JSS Sustainable Bond - Emerging Markets Corporate IG	JSS Sustainable Equity - Systematic Emerging Markets	JSS Sustainable Equity - Global Dividend	JSS Sustainable Multi Asset - Thematic Balanced (EUR)
		30/06/2025 USD	30/06/2025 USD	30/06/2025 USD	30/06/2025 EUR
Assets		309,936,365.80	38,490,395.74	194,218,359.65	56,218,955.60
Securities portfolio at market value	2.3	292,262,634.70	37,844,383.83	192,878,882.09	52,968,625.29
<i>Cost price</i>		287,474,842.83	31,408,476.13	164,914,439.82	49,560,447.15
Options (long positions) at market value	2.7	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		10,536,905.87	493,064.92	995,718.79	2,483,085.65
Receivable for investments sold		1,096,231.12	-	-	-
Receivable on subscriptions		34,592.65	847.51	88,727.72	1.21
Receivable on swaps		-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	2.8	1,917,033.91	-	36,212.94	178,674.65
Net unrealised appreciation on financial futures	2.9	82,499.06	-	-	-
Net unrealised appreciation on swaps	2.10,2.11	-	-	-	-
Dividends receivable, net	2.12	-	151,756.74	162,971.45	17,909.40
Interests receivable, net	2.12	4,006,468.49	342.74	-	567,244.24
Receivable on foreign exchange		-	-	-	-
Other assets		-	-	55,846.66	3,415.16
Liabilities		16,378,594.50	96,204.59	939,024.89	240,842.99
Options (short positions) at market value	2.7	-	-	152,195.46	-
<i>Options sold at cost</i>		-	-	210,257.90	-
Bank overdrafts		-	-	0.01	-
Payable on investments purchased		15,616,286.06	-	-	129,037.95
Payable on redemptions		183,961.92	-	533,945.50	-
Net unrealised depreciation on forward foreign exchange contracts	2.8	-	-	-	-
Net unrealised depreciation on financial futures	2.9	-	-	-	-
Net unrealised depreciation on swaps	2.10,2.11	-	-	-	-
Interests payable, net		435.61	41.43	4.35	0.55
Payable on foreign exchange		-	-	-	-
Expenses payable		577,910.91	96,163.16	252,879.57	111,804.49
Net asset value		293,557,771.30	38,394,191.15	193,279,334.76	55,978,112.61

The accompanying notes form an integral part of these financial statements.

Statement of net assets as at 30/06/2025

	Note	JSS Twelve Sustainable Insurance Bond	JSS Sustainable Equity - Global Thematic	JSS Sustainable Bond - Global Short-term	JSS Sustainable Bond CHF
		30/06/2025 EUR	30/06/2025 EUR	30/06/2025 USD	30/06/2025 CHF
Assets		730,122,620.85	686,651,262.87	190,298,142.43	17,906,901.59
Securities portfolio at market value	2.3	697,454,065.07	677,838,022.44	182,014,133.71	17,440,512.75
<i>Cost price</i>		687,365,554.74	613,084,874.75	179,519,794.11	17,022,054.46
Options (long positions) at market value	2.7	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		18,360,348.95	4,509,205.39	4,902,006.30	362,458.68
Receivable for investments sold		1,456,790.42	-	-	-
Receivable on subscriptions		68,755.00	7,251.35	-	421.17
Receivable on swaps		-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	2,076,525.16	814,863.96	-
Net unrealised appreciation on financial futures	2.9	-	-	-	-
Net unrealised appreciation on swaps	2.10,2.11	-	-	-	-
Dividends receivable, net	2.12	1,432.60	198,733.78	-	-
Interests receivable, net	2.12	12,781,228.81	-	2,567,138.46	103,508.99
Receivable on foreign exchange		-	2,004,222.23	-	-
Other assets		-	17,302.52	-	-
Liabilities		7,655,599.46	4,301,737.09	3,745,497.19	190,890.00
Options (short positions) at market value	2.7	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank overdrafts		-	-	-	-
Payable on investments purchased		6,557,652.17	-	2,457,038.98	150,000.00
Payable on redemptions		31,514.80	1,081,909.25	3,854.74	-
Net unrealised depreciation on forward foreign exchange contracts	2.8	192,060.27	-	-	-
Net unrealised depreciation on financial futures	2.9	-	-	-	-
Net unrealised depreciation on swaps	2.10,2.11	-	-	1,042,812.40	-
Interests payable, net		2.05	28.66	10,694.44	-
Payable on foreign exchange		-	2,006,554.75	-	-
Expenses payable		874,370.17	1,213,244.43	231,096.63	40,890.00
Net asset value		722,467,021.39	682,349,525.78	186,552,645.24	17,716,011.59

The accompanying notes form an integral part of these financial statements.

Statement of net assets as at 30/06/2025

	Note	JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Global Climate 2035
		30/06/2025 EUR	30/06/2025 EUR	30/06/2025 EUR	30/06/2025 EUR
Assets		228,591,148.13	92,404,055.03	42,004,711.21	90,455,385.53
Securities portfolio at market value	2.3	209,352,389.28	88,044,094.38	41,228,923.95	89,330,127.28
<i>Cost price</i>		213,248,378.85	86,274,625.94	37,325,394.57	71,317,987.67
Options (long positions) at market value	2.7	-229,000.00	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		4,016,253.04	987,887.76	701,115.13	833,581.92
Receivable for investments sold		-	1,914,177.95	-	-
Receivable on subscriptions		13,642,132.14	12,325.94	35.58	3,133.44
Receivable on swaps		-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	2.8	2,320.95	6,574.26	-	-
Net unrealised appreciation on financial futures	2.9	58,424.97	-	-	-
Net unrealised appreciation on swaps	2.10,2.11	105,779.86	-	-	-
Dividends receivable, net	2.12	-	-	38,210.80	105,722.10
Interests receivable, net	2.12	1,642,847.89	1,438,994.74	-	-
Receivable on foreign exchange		-	-	-	170,445.73
Other assets		-	-	36,425.75	12,375.06
Liabilities		6,520,533.55	2,415,376.47	73,229.98	404,266.07
Options (short positions) at market value	2.7	-231,000.00	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank overdrafts		-	-	-	-
Payable on investments purchased		6,574,780.18	-	-	-
Payable on redemptions		21,086.20	2,320,827.70	1,720.16	104,217.23
Net unrealised depreciation on forward foreign exchange contracts	2.8	-	-	-	-
Net unrealised depreciation on financial futures	2.9	-	5,528.39	-	-
Net unrealised depreciation on swaps	2.10,2.11	-	-	-	-
Interests payable, net		787.50	81.61	-	44.31
Payable on foreign exchange		-	-	-	170,379.52
Expenses payable		154,879.67	88,938.77	71,509.82	129,625.01
Net asset value		222,070,614.58	89,988,678.56	41,931,481.23	90,051,119.46

The accompanying notes form an integral part of these financial statements.

Statement of net assets as at 30/06/2025

	Note	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - USA	JSS Sustainable Multi Asset - Global Opportunities	JSS Sustainable Equity - Green Planet
		30/06/2025 EUR	30/06/2025 USD	30/06/2025 EUR	30/06/2025 EUR
Assets		24,085,031.77	220,515,261.89	291,950,423.28	391,615,250.65
Securities portfolio at market value	2.3	23,645,668.91	218,953,518.85	286,305,263.88	379,170,283.22
<i>Cost price</i>		25,765,864.58	165,474,035.12	289,007,499.16	287,028,718.44
Options (long positions) at market value	2.7	-	-	391,080.63	-
<i>Options purchased at cost</i>		-	-	1,776,558.86	-
Cash at banks and liquidities		327,731.67	1,129,201.64	1,103,568.29	11,284,976.78
Receivable for investments sold		-	-	-	-
Receivable on subscriptions		753.98	103,127.91	12,677.52	15,261.07
Receivable on swaps		-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	229,186.42	2,282,200.78	520,684.97
Net unrealised appreciation on financial futures	2.9	-	-	19,966.35	-
Net unrealised appreciation on swaps	2.10,2.11	-	-	-	-
Dividends receivable, net	2.12	110,877.21	100,042.26	114,941.32	588,464.26
Interests receivable, net	2.12	-	184.81	1,636,786.15	-
Receivable on foreign exchange		-	-	-	-
Other assets		-	-	83,938.36	35,580.35
Liabilities		67,686.16	745,041.26	2,764,169.18	740,377.09
Options (short positions) at market value	2.7	-	-	413,759.85	-
<i>Options sold at cost</i>		-	-	397,044.81	-
Bank overdrafts		-	-	1,701,601.23	-
Payable on investments purchased		-	-	-	-
Payable on redemptions		67.38	518,316.92	158,209.53	138,577.26
Net unrealised depreciation on forward foreign exchange contracts	2.8	-	-	-	-
Net unrealised depreciation on financial futures	2.9	-	-	-	-
Net unrealised depreciation on swaps	2.10,2.11	-	-	-	-
Interests payable, net		-	17.22	536.67	35.02
Payable on foreign exchange		-	-	-	-
Expenses payable		67,618.78	226,707.12	490,061.90	601,764.81
Net asset value		24,017,345.61	219,770,220.63	289,186,254.10	390,874,873.56

The accompanying notes form an integral part of these financial statements.

Statement of net assets as at 30/06/2025

	Note	JSS Bond - USD High Yield	JSS Sustainable Bond - Total Return Global	JSS Sustainable Equity - Next-Gen Consumer	JSS Sustainable Equity - Tech Disruptors
		30/06/2025 USD	30/06/2025 USD	30/06/2025 USD	30/06/2025 USD
Assets		171,126,410.94	261,874,958.72	21,445,412.86	414,088,621.60
Securities portfolio at market value	2.3	160,799,004.59	217,804,005.21	20,972,807.11	411,564,615.75
<i>Cost price</i>		162,021,456.12	214,899,905.71	17,026,581.51	319,065,045.24
Options (long positions) at market value	2.7	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		6,842,423.45	4,921,114.06	460,810.55	2,354,213.00
Receivable for investments sold		129,218.23	-	-	-
Receivable on subscriptions		-	9,857.28	-	5,134.91
Receivable on swaps		-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	2.8	823,681.78	-	-	95,694.95
Net unrealised appreciation on financial futures	2.9	-	177,765.92	-	-
Net unrealised appreciation on swaps	2.10,2.11	-	-	-	-
Dividends receivable, net	2.12	2,999.37	-	9,904.06	10,239.91
Interests receivable, net	2.12	2,529,083.52	1,442,794.37	1,891.14	2,464.03
Receivable on foreign exchange		-	37,519,421.88	-	-
Other assets		-	-	-	56,259.05
Liabilities		1,284,958.35	43,276,706.70	46,276.78	880,508.14
Options (short positions) at market value	2.7	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank overdrafts		1.96	461,940.30	-	-
Payable on investments purchased		875,000.00	508,305.56	-	-
Payable on redemptions		-	2,391,781.35	-	290,334.30
Net unrealised depreciation on forward foreign exchange contracts	2.8	-	2,194,134.98	-	-
Net unrealised depreciation on financial futures	2.9	-	-	-	-
Net unrealised depreciation on swaps	2.10,2.11	-	-	-	-
Interests payable, net		0.27	153.75	0.12	91.55
Payable on foreign exchange		-	37,468,064.00	-	-
Expenses payable		409,956.12	252,326.76	46,276.66	590,082.29
Net asset value		169,841,452.59	218,598,252.02	21,399,136.08	413,208,113.46

The accompanying notes form an integral part of these financial statements.

Statement of net assets as at 30/06/2025

	Note	JSS Sustainable Bond - Emerging Markets Local Currency	JSS Equity - All China	JSS Sustainable Equity - Swiss SME Plus	JSS Commodity - Transition Enhanced
		30/06/2025 USD	30/06/2025 USD	30/06/2025 CHF	30/06/2025 USD
Assets		10,507,449.44	202,649,171.83	19,284,107.78	148,600,166.62
Securities portfolio at market value	2.3	9,484,309.07	198,957,132.26	17,787,668.00	126,276,475.86
<i>Cost price</i>		16,390,061.88	173,000,806.14	19,327,415.37	125,096,409.03
Options (long positions) at market value	2.7	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		681,715.82	2,081,127.73	1,488,297.48	15,820,103.90
Receivable for investments sold		-	783,240.11	-	-
Receivable on subscriptions		-	-	8,141.46	383,091.56
Receivable on swaps		-	-	-	2,378,385.82
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	-	-	2,896,609.17
Net unrealised appreciation on financial futures	2.9	-	-	-	-
Net unrealised appreciation on swaps	2.10,2.11	-	-	-	-
Dividends receivable, net	2.12	-	827,671.73	-	-
Interests receivable, net	2.12	341,424.55	-	0.84	845,500.31
Receivable on foreign exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		43,562.51	759,991.66	114,440.48	325,925.05
Options (short positions) at market value	2.7	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank overdrafts		-	-	-	-
Payable on investments purchased		-	-	-	-
Payable on redemptions		-	394,683.86	-	107,100.19
Net unrealised depreciation on forward foreign exchange contracts	2.8	-	-	83,504.15	-
Net unrealised depreciation on financial futures	2.9	-	-	-	-
Net unrealised depreciation on swaps	2.10,2.11	-	-	-	-
Interests payable, net		0.05	133.13	-	11,516.66
Payable on foreign exchange		-	-	-	-
Expenses payable		43,562.46	365,174.67	30,936.33	207,308.20
Net asset value		10,463,886.93	201,889,180.17	19,169,667.30	148,274,241.57

The accompanying notes form an integral part of these financial statements.

Statement of net assets as at 30/06/2025

	Note	Combined
		30/06/2025 EUR
Assets		4,534,234,996.26
Securities portfolio at market value	2.3	4,346,308,669.87
<i>Cost price</i>		3,980,253,407.93
Options (long positions) at market value	2.7	162,080.63
<i>Options purchased at cost</i>		1,776,558.86
Cash at banks and liquidities		90,221,387.21
Receivable for investments sold		5,082,166.10
Receivable on subscriptions		14,304,250.82
Receivable on swaps		2,026,141.18
Net unrealised appreciation on forward foreign exchange contracts	2.8	10,871,200.33
Net unrealised appreciation on financial futures	2.9	300,110.43
Net unrealised appreciation on swaps	2.10,2.11	105,779.86
Dividends receivable, net	2.12	2,254,440.73
Interests receivable, net	2.12	28,176,855.83
Receivable on foreign exchange		34,137,373.48
Other assets		284,539.79
Liabilities		83,884,577.80
Options (short positions) at market value	2.7	312,414.80
<i>Options sold at cost</i>		576,163.01
Bank overdrafts		2,095,128.74
Payable on investments purchased		29,997,066.66
Payable on redemptions		7,626,906.42
Net unrealised depreciation on forward foreign exchange contracts	2.8	2,150,609.98
Net unrealised depreciation on financial futures	2.9	5,528.39
Net unrealised depreciation on swaps	2.10,2.11	888,369.38
Interests payable, net		21,185.48
Payable on foreign exchange		34,095,888.14
Expenses payable		6,691,479.81
Net asset value		4,450,350,418.46

Statement of operations and changes in net assets from 01/07/2024 to 30/06/2025

	Note	JSS Sustainable Bond - Emerging Markets Corporate IG	JSS Sustainable Equity - Systematic Emerging Markets	JSS Sustainable Equity - Global Dividend	JSS Sustainable Multi Asset - Thematic Balanced (EUR)
		30/06/2025 USD	30/06/2025 USD	30/06/2025 USD	30/06/2025 EUR
Income		14,713,628.96	648,754.74	6,312,732.86	1,053,387.56
Dividends on securities portfolio, net	2.12	6,498.00	635,505.82	6,165,620.40	319,750.04
Interests on debts instruments, net	2.12	14,308,756.80	-	19,212.28	679,336.65
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		398,000.14	12,295.83	127,900.18	52,112.47
Other income		374.02	953.09	-	2,188.40
Expenses		3,158,132.28	641,836.54	3,360,806.26	1,083,168.04
Management and advisory fees	3	2,129,320.12	439,872.80	2,386,510.06	848,464.36
Depository fees	4	48,280.17	62,969.02	30,278.97	13,675.31
Administration fees		33,240.03	9,677.61	28,823.87	14,355.22
Audit fees		15,373.80	5,696.25	6,187.61	5,232.67
Legal fees		109,702.86	31,005.96	100,582.69	24,730.32
Transaction fees	6	12,892.83	583.96	188,237.67	14,395.16
Subscription tax ("Taxe d'abonnement")	7	108,749.85	13,333.54	116,350.15	29,689.38
Interests paid on bank overdraft		26,164.87	3,100.28	394.19	14,965.66
Interests paid on swaps		-	-	-	-
Banking fees		2,459.96	-	-	-
Other expenses	11	671,947.79	75,597.12	503,441.05	117,659.96
Net income / (loss) from investments		11,555,496.68	6,918.20	2,951,926.60	-29,780.48
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	-1,198,682.27	1,223,717.96	22,966,218.15	4,496,675.75
- options	2.7	1,549.16	-	238,183.36	-34,134.78
- forward foreign exchange contracts	2.8	3,518,639.64	-3,965.56	71,865.97	284,295.20
- financial futures	2.9	-282,892.12	-	-	-
- swaps	2.10,2.11	-	-	-	-
- foreign exchange	2.5	608,294.73	-69,396.04	520,047.67	-97,303.64
Net realised profit / (loss)		14,202,405.82	1,157,274.56	26,748,241.75	4,619,752.05
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	7,262,540.23	4,626,602.02	-2,035,951.61	-4,334,118.07
- options	2.7	-	-	58,062.44	-
- forward foreign exchange contracts	2.8	1,975,234.71	0.93	20,606.11	180,423.28
- financial futures	2.9	72,811.56	-	-	-
- swaps	2.10,2.11	-	-	-	-
Net increase / (decrease) in net assets as a result of operations		23,512,992.32	5,783,877.51	24,790,958.69	466,057.26
Dividends distributed	8	-2,901,394.94	-	-1,753,073.49	-
Subscriptions / Redemptions of shares, net		-4,602,153.28	-2,471,025.97	-169,758,581.35	-6,423,354.70
Net increase / (decrease) in net assets		16,009,444.10	3,312,851.54	-146,720,696.15	-5,957,297.44
Net assets at the beginning of the year		277,548,327.20	35,081,339.61	340,000,030.91	61,935,410.05
Net assets at the end of the year		293,557,771.30	38,394,191.15	193,279,334.76	55,978,112.61

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/07/2024 to 30/06/2025

	Note	JSS Twelve Sustainable Insurance Bond	JSS Sustainable Equity - Global Thematic	JSS Sustainable Bond - Global Short-term	JSS Sustainable Bond CHF
		30/06/2025 EUR	30/06/2025 EUR	30/06/2025 USD	30/06/2025 CHF
Income		26,667,749.42	8,078,875.50	9,262,711.95	240,000.94
Dividends on securities portfolio, net	2.12	-	7,489,969.50	-	-
Interests on debts instruments, net	2.12	25,991,887.54	-	9,120,292.96	238,856.41
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		675,647.26	402,291.76	141,951.56	1,144.53
Other income		214.62	186,614.24	467.43	-
Expenses		4,424,926.20	14,722,224.65	2,125,598.61	176,136.14
Management and advisory fees	3	3,021,826.59	11,119,205.96	1,402,759.91	95,773.84
Depository fees	4	89,244.17	59,644.53	31,151.73	9,157.79
Administration fees		35,793.58	60,209.28	19,420.97	7,874.68
Audit fees		5,725.84	5,232.68	15,373.80	5,397.92
Legal fees		209,034.45	279,034.23	75,775.56	9,798.56
Transaction fees	6	-	1,293,822.36	285.00	-
Subscription tax ("Taxe d'abonnement")	7	101,731.46	296,588.46	93,873.20	6,727.68
Interests paid on bank overdraft		71,467.60	94,983.93	9,747.35	998.75
Interests paid on swaps		-	-	100,138.88	-
Banking fees		-	-	-	-
Other expenses	11	890,102.51	1,513,503.22	377,072.21	40,406.92
Net income / (loss) from investments		22,242,823.22	-6,643,349.15	7,137,113.34	63,864.80
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	-2,186,028.81	126,205,147.61	1,386,401.35	21,800.22
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	5,747,066.97	-2,771,625.15	1,623,265.98	-27.90
- financial futures	2.9	-	-	28,909.35	-
- swaps	2.10,2.11	-	-	1,046,274.00	-
- foreign exchange	2.5	-4,266,172.42	-6,142,100.70	-274,954.05	83.30
Net realised profit / (loss)		21,537,688.96	110,648,072.61	10,947,009.97	85,720.42
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	20,639,891.59	-137,235,514.32	4,310,199.19	443,635.56
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	-2,766,057.64	6,089,602.67	724,991.52	-
- financial futures	2.9	-	-	-4,296.85	-
- swaps	2.10,2.11	-	-	-1,042,812.40	-
Net increase / (decrease) in net assets as a result of operations		39,411,522.91	-20,497,839.04	14,935,091.43	529,355.98
Dividends distributed	8	-1,044,737.92	-	-4,523,664.21	-
Subscriptions / Redemptions of shares, net		205,908,153.32	-168,628,920.95	-35,498,943.58	-2,527,855.62
Net increase / (decrease) in net assets		244,274,938.31	-189,126,759.99	-25,087,516.36	-1,998,499.64
Net assets at the beginning of the year		478,192,083.08	871,476,285.77	211,640,161.60	19,714,511.23
Net assets at the end of the year		722,467,021.39	682,349,525.78	186,552,645.24	17,716,011.59

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/07/2024 to 30/06/2025

	Note	JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Global Climate 2035
		30/06/2025 EUR	30/06/2025 EUR	30/06/2025 EUR	30/06/2025 EUR
Income		5,540,497.90	3,517,339.06	1,128,766.08	1,070,857.93
Dividends on securities portfolio, net	2.12	-	-	1,118,723.57	1,046,208.43
Interests on debts instruments, net	2.12	5,128,334.47	3,467,483.75	-	-
Interests received on swaps		235,461.12	-	-	-
Bank interests on cash accounts		176,401.25	49,835.30	10,042.51	24,528.88
Other income		301.06	20.01	-	120.62
Expenses		1,719,123.71	793,602.46	660,336.11	1,530,710.55
Management and advisory fees	3	902,933.68	468,178.97	467,138.25	1,181,242.79
Depositary fees	4	40,326.93	18,944.99	10,449.55	12,725.21
Administration fees		44,085.03	12,283.59	13,168.28	15,954.71
Audit fees		1,126.46	5,725.84	780.12	1,982.46
Legal fees		79,777.61	39,457.75	19,183.75	40,207.02
Transaction fees	6	21,906.73	367.32	37,017.42	51,960.45
Subscription tax ("Taxe d'abonnement")	7	82,244.34	46,408.67	21,174.80	40,601.78
Interests paid on bank overdraft		1,243.29	2,934.59	1,767.94	566.70
Interests paid on swaps		185,215.61	-	-	-
Banking fees		480.00	160.00	-	-
Other expenses	11	359,784.03	199,140.74	89,656.00	185,469.43
Net income / (loss) from investments		3,821,374.19	2,723,736.60	468,429.97	-459,852.62
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	1,324,470.93	-164,428.72	-477,400.64	10,178,475.77
- options	2.7	-25,759.95	-	-	-
- forward foreign exchange contracts	2.8	281,020.29	216,980.05	-545.65	-5,795.78
- financial futures	2.9	831,915.42	353,982.73	-	-
- swaps	2.10,2.11	-396,750.77	-	-	-
- foreign exchange	2.5	3,774.99	-14,891.81	115,739.59	-273,878.69
Net realised profit / (loss)		5,840,045.10	3,115,378.85	106,223.27	9,438,948.68
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	4,071,724.85	3,409,999.26	-2,029,525.13	-10,395,545.86
- options	2.7	2,000.00	-	-	-
- forward foreign exchange contracts	2.8	-220,310.21	-114,366.74	-	-
- financial futures	2.9	51,959.11	-26,832.71	-	-
- swaps	2.10,2.11	97,803.56	-	-	-
Net increase / (decrease) in net assets as a result of operations		9,843,222.41	6,384,178.66	-1,923,301.86	-956,597.18
Dividends distributed	8	-742,996.35	-836,298.67	-	-
Subscriptions / Redemptions of shares, net		806,070.98	-23,236,719.92	-1,651,366.64	-11,433,425.85
Net increase / (decrease) in net assets		9,906,297.04	-17,688,839.93	-3,574,668.50	-12,390,023.03
Net assets at the beginning of the year		212,164,317.54	107,677,518.49	45,506,149.73	102,441,142.49
Net assets at the end of the year		222,070,614.58	89,988,678.56	41,931,481.23	90,051,119.46

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/07/2024 to 30/06/2025

	Note	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - USA	JSS Sustainable Multi Asset - Global Opportunities	JSS Sustainable Equity - Green Planet
		30/06/2025 EUR	30/06/2025 USD	30/06/2025 EUR	30/06/2025 EUR
Income		800,806.52	2,108,581.32	8,362,364.03	4,968,022.09
Dividends on securities portfolio, net	2.12	793,694.97	1,965,821.39	2,352,046.82	4,754,006.72
Interests on debts instruments, net	2.12	-	-	5,796,444.27	-
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		7,108.24	141,714.06	206,205.40	214,015.37
Other income		3.31	1,045.87	7,667.54	-
Expenses		443,865.16	2,870,397.99	5,309,524.28	6,701,955.63
Management and advisory fees	3	324,293.77	1,935,625.17	4,129,011.69	5,354,582.20
Depositary fees	4	12,935.77	21,012.25	66,054.49	67,193.80
Administration fees		12,658.62	14,370.23	21,346.90	20,668.70
Audit fees		5,232.67	4,393.08	6,217.82	6,217.82
Legal fees		13,589.27	98,997.96	111,029.27	153,760.99
Transaction fees	6	10,473.91	155,808.29	175,197.67	148,227.05
Subscription tax ("Taxe d'abonnement")	7	8,468.69	96,494.39	133,412.91	150,108.86
Interests paid on bank overdraft		91.93	3,709.09	71,783.67	6,492.90
Interests paid on swaps		-	-	-	-
Banking fees		-	-	40.00	-
Other expenses	11	56,120.53	539,987.53	595,429.86	794,703.31
Net income / (loss) from investments		356,941.36	-761,816.67	3,052,839.75	-1,733,933.54
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	-1,869,289.63	33,828,636.93	17,182,443.63	20,012,162.72
- options	2.7	-	-	-1,892,628.46	-
- forward foreign exchange contracts	2.8	-8,519.62	73,805.37	2,861,290.65	294,393.65
- financial futures	2.9	-	-	586,781.85	-
- swaps	2.10,2.11	-	-	-	-
- foreign exchange	2.5	-77,581.77	10,019.01	-5,591,255.48	686,903.99
Net realised profit / (loss)		-1,598,449.66	33,150,644.64	16,199,471.94	19,259,526.82
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	1,808,697.77	-19,738,358.56	-12,936,083.78	-30,474,393.40
- options	2.7	-	-	-786,126.98	-
- forward foreign exchange contracts	2.8	-17.04	311,816.63	3,096,789.98	353,324.80
- financial futures	2.9	-	-	19,966.35	-
- swaps	2.10,2.11	-	-	-	-
Net increase / (decrease) in net assets as a result of operations		210,231.07	13,724,102.71	5,594,017.51	-10,861,541.78
Dividends distributed	8	-14,068.26	-	-1,420,230.48	-
Subscriptions / Redemptions of shares, net		-4,287,537.47	-97,688,344.23	-31,773,035.97	3,731,395.29
Net increase / (decrease) in net assets		-4,091,374.66	-83,964,241.52	-27,599,248.94	-7,130,146.49
Net assets at the beginning of the year		28,108,720.27	303,734,462.15	316,785,503.04	398,005,020.05
Net assets at the end of the year		24,017,345.61	219,770,220.63	289,186,254.10	390,874,873.56

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/07/2024 to 30/06/2025

	Note	JSS Bond - USD High Yield	JSS Sustainable Bond - Total Return Global	JSS Sustainable Equity - Next-Gen Consumer	JSS Sustainable Equity - Tech Disruptors
		30/06/2025 USD	30/06/2025 USD	30/06/2025 USD	30/06/2025 USD
Income		10,239,252.62	9,474,289.54	295,503.92	2,087,039.55
Dividends on securities portfolio, net	2.12	105,656.53	-	256,179.79	1,973,442.81
Interests on debts instruments, net	2.12	9,933,919.86	8,463,519.27	-	-
Interests received on swaps		-	806,444.82	-	-
Bank interests on cash accounts		181,386.07	203,924.74	39,324.13	113,363.23
Other income		18,290.16	400.71	-	233.51
Expenses		2,904,589.99	3,268,365.66	567,479.45	6,391,418.33
Management and advisory fees	3	2,296,213.67	1,517,390.31	377,820.60	4,766,131.05
Depository fees	4	25,631.89	37,389.77	10,100.95	56,803.63
Administration fees		17,343.25	32,736.24	17,132.22	29,002.16
Audit fees		7,303.09	7,353.71	5,695.95	5,695.95
Legal fees		67,718.01	98,257.16	20,715.94	151,029.05
Transaction fees	6	3,379.40	20,295.23	30,966.13	407,803.72
Subscription tax ("Taxe d'abonnement")	7	82,679.40	113,587.35	16,028.26	163,639.59
Interests paid on bank overdraft		1,356.51	38,120.34	1,372.72	4,413.60
Interests paid on swaps		-	905,623.50	-	-
Banking fees		-	89.15	-	-
Other expenses	11	402,964.77	497,522.90	87,646.68	806,899.58
Net income / (loss) from investments		7,334,662.63	6,205,923.88	-271,975.53	-4,304,378.78
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	-4,902,108.88	-10,486,475.60	8,871,820.73	39,241,915.39
- options	2.7	-	19,126.90	-	-
- forward foreign exchange contracts	2.8	165,364.84	3,243,243.11	1,579.33	-110,735.19
- financial futures	2.9	-	840,188.42	-	-
- swaps	2.10,2.11	-	426,941.97	-	-
- foreign exchange	2.5	8,186.15	-2,193,900.92	218,297.08	490,680.45
Net realised profit / (loss)		2,606,104.74	-1,944,952.24	8,819,721.61	35,317,481.87
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	10,808,295.34	23,707,810.59	-6,847,505.14	-15,990,643.72
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	940,523.64	-797,451.21	-	221,889.41
- financial futures	2.9	-	-275,841.87	-	-
- swaps	2.10,2.11	-	117,893.02	-	-
Net increase / (decrease) in net assets as a result of operations		14,354,923.72	20,807,458.29	1,972,216.47	19,548,727.56
Dividends distributed	8	-3,017,388.45	-1,466,811.45	-	-
Subscriptions / Redemptions of shares, net		-8,832,045.84	-95,100,192.28	-36,471,222.69	-17,424,761.87
Net increase / (decrease) in net assets		2,505,489.43	-75,759,545.44	-34,499,006.22	2,123,965.69
Net assets at the beginning of the year		167,335,963.16	294,357,797.46	55,898,142.30	411,084,147.77
Net assets at the end of the year		169,841,452.59	218,598,252.02	21,399,136.08	413,208,113.46

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/07/2024 to 30/06/2025

	Note	JSS Sustainable Bond - Emerging Markets Local Currency	JSS Equity - All China	JSS Sustainable Equity - Swiss SME Plus	JSS Commodity - Transition Enhanced
		30/06/2025 USD	30/06/2025 USD	30/06/2025 CHF	30/06/2025 USD
Income		669,686.04	8,037,084.42	216,448.20	1,860,788.62
Dividends on securities portfolio, net	2.12	-	7,797,634.11	198,564.00	-
Interests on debts instruments, net	2.12	645,729.11	-	-	1,568,339.09
Interests received on swaps		-	-	-	355.56
Bank interests on cash accounts		23,956.93	239,450.31	17,884.20	291,813.60
Other income		-	-	-	280.37
Expenses		214,767.90	4,076,346.98	252,187.67	2,769,052.05
Management and advisory fees	3	131,870.29	3,119,644.85	175,128.72	155,152.03
Depositary fees	4	9,911.50	68,295.49	9,188.06	130,913.01
Administration fees		13,306.45	19,453.09	2,469.02	2,210.85
Audit fees		6,233.28	5,696.14	5,435.87	3,234.11
Legal fees		9,575.92	72,833.28	9,627.04	40,820.79
Transaction fees	6	-	297,376.40	40.44	26,143.56
Subscription tax ("Taxe d'abonnement")	7	5,030.39	94,347.35	6,860.85	41,302.96
Interests paid on bank overdraft		1,325.24	382.46	5,224.41	14,414.78
Interests paid on swaps		-	-	-	2,239,630.31
Banking fees		-	-	-	-
Other expenses	11	37,514.83	398,317.92	38,213.26	115,229.65
Net income / (loss) from investments		454,918.14	3,960,737.44	-35,739.47	-908,263.43
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	126,905.66	5,181,399.07	56,147.97	71,201.40
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	-3,456.38	-11,649.25	-51,408.75	1,774,059.60
- financial futures	2.9	-	-	-	-
- swaps	2.10,2.11	-	-	-	2,259,908.09
- foreign exchange	2.5	-76,471.26	-954,076.22	-50,926.13	-136,499.28
Net realised profit / (loss)		501,896.16	8,176,411.04	-81,926.38	3,060,406.38
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	609,428.51	17,734,083.61	-1,530,032.61	1,008,870.62
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	4,265.16	531.11	-80,320.77	2,896,609.17
- financial futures	2.9	-	-	-	-
- swaps	2.10,2.11	-	-	-	-
Net increase / (decrease) in net assets as a result of operations		1,115,589.83	25,911,025.76	-1,692,279.76	6,965,886.17
Dividends distributed	8	-136,063.37	-	-	-
Subscriptions / Redemptions of shares, net		-3,368,372.99	-34,365,416.70	1,324,428.23	141,308,355.40
Net increase / (decrease) in net assets		-2,388,846.53	-8,454,390.94	-367,851.53	148,274,241.57
Net assets at the beginning of the year		12,852,733.46	210,343,571.11	19,537,518.83	-
Net assets at the end of the year		10,463,886.93	201,889,180.17	19,169,667.30	148,274,241.57

The accompanying notes form an integral part of these financial statements.

Statement of operations and changes in net assets from 01/07/2024 to 30/06/2025

	Note	Combined
		30/06/2025 EUR
Income		117,655,424.48
Dividends on securities portfolio, net	2.12	34,193,197.46
Interests on debts instruments, net	2.12	78,853,537.68
Interests received on swaps		922,772.43
Bank interests on cash accounts		3,470,006.90
Other income		215,910.02
Expenses		65,405,714.14
Management and advisory fees	3	45,705,580.65
Depository fees	4	864,668.19
Administration fees		463,253.00
Audit fees		130,238.07
Legal fees		1,737,722.27
Transaction fees	6	2,727,788.13
Subscription tax ("Taxe d'abonnement")	7	1,730,370.63
Interests paid on bank overdraft		361,983.15
Interests paid on swaps		2,949,957.86
Banking fees		2,851.58
Other expenses	11	8,731,300.61
Net income / (loss) from investments		52,249,710.34
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	256,832,720.91
- options	2.7	-1,732,001.47
- forward foreign exchange contracts	2.8	15,653,849.77
- financial futures	2.9	2,272,067.19
- swaps	2.10,2.11	2,783,488.66
- foreign exchange	2.5	-17,286,998.04
Net realised profit / (loss)		310,772,837.36
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	-146,952,227.80
- options	2.7	-734,663.73
- forward foreign exchange contracts	2.8	11,899,542.41
- financial futures	2.9	-131,528.77
- swaps	2.10,2.11	-690,133.04
Net increase / (decrease) in net assets as a result of operations		174,163,826.43
Dividends distributed	8	-15,813,152.06
Subscriptions / Redemptions of shares, net		-348,599,769.58
Net increase / (decrease) in net assets		-190,249,095.21
Revaluation of opening combined NAV		-187,018,479.40
Net assets at the beginning of the year		4,827,617,993.07
Net assets at the end of the year		4,450,350,418.46

Statistics

JSS Sustainable Bond - Emerging Markets Corporate IG

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	293,557,771.30	277,548,327.20	387,029,426.36
JSS Sustainable Bond - Emerging Markets Corporate IG -C CHF acc hedged- LU1073944271				
Number of shares		1,573.00	400.00	2,916.78
NAV per share	CHF	83.63	82.67	81.15
JSS Sustainable Bond - Emerging Markets Corporate IG -C EUR acc hedged- LU1073944354				
Number of shares		7,545.81	9,919.10	2,159.84
NAV per share	EUR	88.56	85.51	82.16
JSS Sustainable Bond - Emerging Markets Corporate IG -C USD acc- LU1073944198				
Number of shares		42,554.12	41,432.56	42,959.30
NAV per share	USD	127.16	120.06	113.02
JSS Sustainable Bond - Emerging Markets Corporate IG -C USD dist- LU1210450364				
Number of shares		13,700.89	14,170.34	64,170.34
NAV per share	USD	92.89	91.02	88.72
JSS Sustainable Bond - Emerging Markets Corporate IG -I USD acc- LU1073944438				
Number of shares		658,621.21	666,847.12	1,300,363.97
NAV per share	USD	130.06	122.57	115.16
JSS Sustainable Bond - Emerging Markets Corporate IG -I USD dist- LU1210450448				
Number of shares		13,749.46	11,690.39	73,818.54
NAV per share	USD	90.31	88.49	86.28
JSS Sustainable Bond - Emerging Markets Corporate IG -M CHF acc hedged- LU1073944784				
Number of shares		10,000.00	-	-
NAV per share	CHF	83.33	-	-
JSS Sustainable Bond - Emerging Markets Corporate IG -P CHF acc hedged- LU1073943893				
Number of shares		24,739.43	29,762.54	37,920.67
NAV per share	CHF	77.55	77.03	75.96
JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR acc hedged- LU1073943976				
Number of shares		76,724.46	119,124.69	126,894.01
NAV per share	EUR	79.08	76.57	73.79
JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR dist hedged- LU1244594351				
Number of shares		4,509.00	8,441.39	8,541.39
NAV per share	EUR	75.50	75.53	75.11
JSS Sustainable Bond - Emerging Markets Corporate IG -P USD acc- LU1073943620				
Number of shares		302,373.68	363,287.75	489,581.01
NAV per share	USD	121.38	115.12	108.86
JSS Sustainable Bond - Emerging Markets Corporate IG -P USD dist- LU1210450281				
Number of shares		115,849.33	125,513.16	198,889.72
NAV per share	USD	92.49	90.64	88.35
JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF acc hedged- LU1201473821				
Number of shares		229,690.27	265,873.31	322,979.85
NAV per share	CHF	84.21	82.98	81.15
JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF dist hedged- LU1244594948				
Number of shares		30,107.09	35,398.00	30,154.00
NAV per share	CHF	73.11	75.04	76.39
JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR acc hedged- LU1201474043				
Number of shares		501,623.27	462,569.04	518,325.25
NAV per share	EUR	85.89	82.49	78.85
JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR dist hedged- LU1244595085				
Number of shares		9,200.00	8,200.00	8,150.00
NAV per share	EUR	77.61	77.62	77.21
JSS Sustainable Bond - Emerging Markets Corporate IG -Y GBP dist hedged- LU1545798859				
Number of shares		56,612.88	46,165.03	64,153.93
NAV per share	GBP	82.68	81.20	79.45

Statistics

JSS Sustainable Bond - Emerging Markets Corporate IG

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	293,557,771.30	277,548,327.20	387,029,426.36
JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD acc- LU1201474126				
Number of shares		797.00	2,402.00	20,582.00
NAV per share	USD	131.79	123.99	116.30
JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD dist- LU1210450521				
Number of shares		653,911.97	566,796.47	601,625.59
NAV per share	USD	85.07	83.34	81.25

JSS Sustainable Equity - Systematic Emerging Markets

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	38,394,191.15	35,081,339.61	40,540,256.47
JSS Sustainable Equity - Systematic Emerging Markets -C USD acc- LU0950588334				
Number of shares		1,220.00	1,527.68	3,047.68
NAV per share	USD	304.69	259.07	257.71
JSS Sustainable Equity - Systematic Emerging Markets -C USD dist- LU1732170136				
Number of shares		5,040.84	5,191.44	7,409.43
NAV per share	USD	82.36	70.03	69.66
JSS Sustainable Equity - Systematic Emerging Markets -I USD acc- LU1111702400				
Number of shares		163,924.00	163,924.00	156,824.00
NAV per share	USD	80.22	68.01	67.46
JSS Sustainable Equity - Systematic Emerging Markets -M USD acc- LU1860229043				
Number of shares		-	-	20,500.00
NAV per share	USD	-	-	94.18
JSS Sustainable Equity - Systematic Emerging Markets -P USD dist- LU0068337053				
Number of shares		85,316.49	94,595.73	109,139.02
NAV per share	USD	286.67	244.97	244.91

JSS Sustainable Equity - Global Dividend

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	193,279,334.76	340,000,030.91	339,003,245.65
JSS Sustainable Equity - Global Dividend -C EUR acc- LU0950588763				
Number of shares		129,629.31	106,925.65	82,731.65
NAV per share	EUR	153.74	151.61	136.97
JSS Sustainable Equity - Global Dividend -C EUR dist- LU1732170649				
Number of shares		58,770.53	55,450.79	51,787.79
NAV per share	EUR	146.79	146.55	134.31
JSS Sustainable Equity - Global Dividend -C GBP acc- LU1354468743				
Number of shares		-	3,109.56	5,000.00
NAV per share	GBP	-	109.52	100.15
JSS Sustainable Equity - Global Dividend -C H1 GBP dist- LU2592797984				
Number of shares		10,886.38	10,000.00	10,000.00
NAV per share	GBP	120.62	113.16	103.22
JSS Sustainable Equity - Global Dividend -C USD acc- LU1111702822				
Number of shares		110,448.76	69,930.11	60,474.39
NAV per share	USD	148.56	133.76	123.01
JSS Sustainable Equity - Global Dividend -C USD dist- LU2076226567				
Number of shares		26,735.08	29,840.08	14,437.08
NAV per share	USD	132.47	120.76	112.66

Statistics

JSS Sustainable Equity - Global Dividend

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	193,279,334.76	340,000,030.91	339,003,245.65
JSS Sustainable Equity - Global Dividend -E USD acc- LU2076227615				
Number of shares		14,660.55	25,352.27	25,023.36
NAV per share	USD	159.39	143.94	132.77
JSS Sustainable Equity - Global Dividend -E USD dist- LU2076227532				
Number of shares		14,565.03	15,035.03	15,835.03
NAV per share	USD	154.98	141.31	131.83
JSS Sustainable Equity - Global Dividend -I USD acc- LU1111703044				
Number of shares		58,607.27	64,185.08	100,431.38
NAV per share	USD	125.56	112.51	103.10
JSS Sustainable Equity - Global Dividend -I10 EUR acc- LU2569393635				
Number of shares		136,148.56	137,393.10	106,299.78
NAV per share	EUR	115.86	113.65	102.19
JSS Sustainable Equity - Global Dividend -M USD acc- LU2076228340				
Number of shares		-	303,180.00	321,150.00
NAV per share	USD	-	114.32	104.05
JSS Sustainable Equity - Global Dividend -P EUR acc- LU0533812276				
Number of shares		62,106.49	68,454.51	70,676.40
NAV per share	EUR	328.57	325.65	295.67
JSS Sustainable Equity - Global Dividend -P EUR dist- LU0375216479				
Number of shares		22,413.56	33,586.79	34,514.40
NAV per share	EUR	280.16	279.85	256.49
JSS Sustainable Equity - Global Dividend -P USD acc- LU1096892549				
Number of shares		80,852.69	79,028.00	96,525.51
NAV per share	USD	385.68	349.01	322.57
JSS Sustainable Equity - Global Dividend -P USD dist- LU1732170565				
Number of shares		26,595.24	29,519.71	49,820.94
NAV per share	USD	127.55	116.33	108.54
JSS Sustainable Equity - Global Dividend -S EUR acc- LU1842717297				
Number of shares		10,500.52	10,844.68	10,997.11
NAV per share	EUR	169.67	166.90	150.41
JSS Sustainable Equity - Global Dividend -S EUR dist- LU1842717370				
Number of shares		20,233.35	21,765.31	22,203.79
NAV per share	EUR	155.68	155.39	142.41
JSS Sustainable Equity - Global Dividend -Y EUR dist- LU2076227706				
Number of shares		23,805.00	20,515.00	12,600.00
NAV per share	EUR	115.43	115.19	104.70
JSS Sustainable Equity - Global Dividend -Y USD acc- LU2076228001				
Number of shares		108,275.40	475,736.50	616,778.64
NAV per share	USD	172.98	155.13	142.10
JSS Sustainable Equity - Global Dividend -Y USD dist- LU2076227961				
Number of shares		71,553.08	496,297.42	506,736.97
NAV per share	USD	194.21	176.96	165.10

JSS Sustainable Multi Asset - Thematic Balanced (EUR)

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	55,978,112.61	61,935,410.05	47,399,259.68
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR acc- LU0950589068				
Number of shares		20,061.15	21,839.05	24,567.84
NAV per share	EUR	430.69	426.44	384.52

Statistics

JSS Sustainable Multi Asset - Thematic Balanced (EUR)

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	55,978,112.61	61,935,410.05	47,399,259.68
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR dist- LU1732171027				
Number of shares		6,403.57	8,770.40	11,713.04
NAV per share	EUR	99.71	98.73	89.02
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR acc- LU2427701961				
Number of shares		69,016.32	79,860.91	-
NAV per share	EUR	224.91	223.82	-
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR dist- LU0058893917				
Number of shares		76,406.23	83,640.65	100,740.11
NAV per share	EUR	402.63	400.66	363.07
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -S EUR acc- LU1842716646				
Number of shares		3,491.38	3,171.48	3,171.48
NAV per share	EUR	118.42	116.95	105.19

JSS Twelve Sustainable Insurance Bond

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	722,467,021.39	478,192,083.08	425,152,140.94
JSS Twelve Sustainable Insurance Bond -C CHF acc hedged- LU1111708860				
Number of shares		53,096.23	64,178.79	66,923.79
NAV per share	CHF	138.41	132.41	123.49
JSS Twelve Sustainable Insurance Bond -C EUR acc- LU1111708787				
Number of shares		73,923.58	52,551.24	48,971.41
NAV per share	EUR	128.02	119.26	108.56
JSS Twelve Sustainable Insurance Bond -C GBP acc hedged- LU1111709082				
Number of shares		4,045.03	4,696.00	5,513.00
NAV per share	GBP	102.11	93.62	84.12
JSS Twelve Sustainable Insurance Bond -C USD acc hedged- LU1111708944				
Number of shares		3,706.97	4,174.26	16,573.33
NAV per share	USD	186.26	170.67	153.18
JSS Twelve Sustainable Insurance Bond -I CHF acc hedged- LU1111709322				
Number of shares		153,266.81	157,609.92	159,225.41
NAV per share	CHF	142.81	135.91	126.03
JSS Twelve Sustainable Insurance Bond -I EUR acc- LU1111709249				
Number of shares		284,761.62	303,700.19	306,065.56
NAV per share	EUR	132.59	122.86	111.21
JSS Twelve Sustainable Insurance Bond - I EUR dis-LU1210451412				
Number of shares		10,000.00	-	-
NAV per share	EUR	101.27	-	-
JSS Twelve Sustainable Insurance Bond -I USD acc hedged- LU1111709595				
Number of shares		22,047.22	20,406.44	22,861.01
NAV per share	USD	194.37	177.13	158.01
JSS Twelve Sustainable Insurance Bond -I USD dist hedged- LU1244595754				
Number of shares		45,996.28	45,996.28	44,326.75
NAV per share	USD	113.51	107.72	100.34
JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged- LU2075973177				
Number of shares		287,731.89	296,731.89	296,731.89
NAV per share	CHF	113.31	107.78	99.89
JSS Twelve Sustainable Insurance Bond -I10 EUR acc- LU2075973334				
Number of shares		1,297,829.81	596,288.41	585,688.97
NAV per share	EUR	108.39	100.39	90.82

Statistics

JSS Twelve Sustainable Insurance Bond

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	722,467,021.39	478,192,083.08	425,152,140.94
JSS Twelve Sustainable Insurance Bond -I10 EUR dist- LU2075973417				
Number of shares		329,493.72	-	-
NAV per share	EUR	100.91	-	-
JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged- LU2075972286				
Number of shares		52,730.88	52,730.88	52,730.88
NAV per share	CHF	114.11	108.60	100.70
JSS Twelve Sustainable Insurance Bond -I30 CHF acc hedged- LU1629314078				
Number of shares		543,821.01	546,258.63	499,758.63
NAV per share	CHF	111.68	106.17	98.35
JSS Twelve Sustainable Insurance Bond -I30 EUR acc- LU1629313856				
Number of shares		1,954,431.92	1,223,434.84	1,098,590.84
NAV per share	EUR	119.42	110.55	99.97
JSS Twelve Sustainable Insurance Bond -I30 GBP dist hedged- LU1629314581				
Number of shares		-	-	147.00
NAV per share	GBP	-	-	101.18
JSS Twelve Sustainable Insurance Bond -IZ3 CHF acc hedged- LU2075975206				
Number of shares		77,876.44	70,582.21	93,968.21
NAV per share	CHF	110.30	104.97	97.35
JSS Twelve Sustainable Insurance Bond -IZ3 EUR acc- LU2075975461				
Number of shares		23,505.05	20,602.24	46,507.24
NAV per share	EUR	118.64	109.94	99.51
JSS Twelve Sustainable Insurance Bond -IZ3 EUR dist- LU2075975545				
Number of shares		76,873.85	73,225.00	71,221.00
NAV per share	EUR	97.69	94.24	89.07
JSS Twelve Sustainable Insurance Bond -IZ10 USD acc hedged- LU2075977087				
Number of shares		-	-	66,500.00
NAV per share	USD	-	-	101.96
JSS Twelve Sustainable Insurance Bond -IZ10 CHF acc hedged- LU2075976600				
Number of shares		212,872.44	149,272.44	81,199.17
NAV per share	CHF	111.52	106.06	98.30
JSS Twelve Sustainable Insurance Bond -IZ10 GBP acc hedged- LU2075977327				
Number of shares		11,400.00	11,400.00	11,400.00
NAV per share	GBP	124.71	113.69	101.52
JSS Twelve Sustainable Insurance Bond -P CHF acc hedged- LU1111708431				
Number of shares		82,589.75	85,408.05	103,005.69
NAV per share	CHF	136.25	130.48	121.80
JSS Twelve Sustainable Insurance Bond -P EUR acc- LU1111708357				
Number of shares		273,760.08	203,016.10	162,679.23
NAV per share	EUR	126.30	117.78	107.32
JSS Twelve Sustainable Insurance Bond -P EUR dist- LU1210451099				
Number of shares		43,593.56	46,655.38	45,888.20
NAV per share	EUR	97.06	93.63	88.48
JSS Twelve Sustainable Insurance Bond -P USD acc hedged- LU1111708514				
Number of shares		77,059.16	79,325.63	93,547.79
NAV per share	USD	184.77	169.44	152.17
JSS Twelve Sustainable Insurance Bond -P USD dist hedged- LU1244595242				
Number of shares		104,040.18	119,826.16	142,974.14
NAV per share	USD	119.30	113.21	105.40

Statistics

JSS Sustainable Equity - Global Thematic

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	682,349,525.78	871,476,285.77	981,578,470.46
JSS Sustainable Equity - Global Thematic -C CHF acc- LU2076229074				
Number of shares		44,073.19	49,477.52	63,307.45
NAV per share	CHF	110.76	116.60	104.29
JSS Sustainable Equity - Global Thematic -C EUR acc- LU0950589498				
Number of shares		76,858.74	96,358.78	130,035.82
NAV per share	EUR	320.62	327.45	288.99
JSS Sustainable Equity - Global Thematic -C EUR dist- LU1732171373				
Number of shares		27,101.38	29,681.99	56,514.53
NAV per share	EUR	175.40	179.13	158.10
JSS Sustainable Equity - Global Thematic -C GBP acc- LU2076229405				
Number of shares		4,825.87	4,727.06	6,665.20
NAV per share	GBP	112.46	113.67	101.54
JSS Sustainable Equity - Global Thematic -C USD acc- LU1111703127				
Number of shares		59,538.81	71,075.19	93,794.04
NAV per share	USD	150.35	140.20	125.96
JSS Sustainable Equity - Global Thematic -F USD acc- LU2833322923				
Number of shares		3,681.31	-	-
NAV per share	USD	105.38	-	-
JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc- LU2833322840				
Number of shares		331,658.69	-	-
NAV per share	USD	115.65	-	-
JSS Sustainable Equity - Global Thematic -I EUR acc- LU0405184523				
Number of shares		155,571.34	158,332.75	261,136.34
NAV per share	EUR	335.86	342.54	301.88
JSS Sustainable Equity - Global Thematic -I USD (BRL hedged) acc- LU2067136072				
Number of shares		-	309,728.98	485,146.03
NAV per share	USD	-	179.97	178.77
JSS Sustainable Equity - Global Thematic -I USD acc- LU1111703390				
Number of shares		77,845.17	81,685.77	295,540.10
NAV per share	USD	151.58	141.15	126.62
JSS Sustainable Equity - Global Thematic -I USD dist- LU1991390706				
Number of shares		440.60	780.60	1,165.60
NAV per share	USD	151.53	141.11	126.59
JSS Sustainable Equity - Global Thematic -I10 CHF acc- LU2008796604				
Number of shares		2,100.00	2,100.00	2,100.00
NAV per share	CHF	131.50	137.55	122.25
JSS Sustainable Equity - Global Thematic -I10 EUR acc- LU2008796273				
Number of shares		90,971.90	365,477.57	313,227.57
NAV per share	EUR	140.83	142.91	125.32
JSS Sustainable Equity - Global Thematic -I10 USD acc- LU2008796430				
Number of shares		-	18,430.48	17,963.65
NAV per share	USD	-	103.96	92.80
JSS Sustainable Equity - Global Thematic -I30 CHF acc- LU2427699371				
Number of shares		-	-	56,020.91
NAV per share	CHF	-	-	98.70
JSS Sustainable Equity - Global Thematic -I30 EUR acc-LU2427697839				
Number of shares		366,240.00	-	-
NAV per share	EUR	100.63	-	-
JSS Sustainable Equity - Global Thematic -IH1 NOK acc- LU2076230247				
Number of shares		-	-	171,111.49
NAV per share	NOK	-	-	1,079.90

Statistics

JSS Sustainable Equity - Global Thematic

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	682,349,525.78	871,476,285.77	981,578,470.46
JSS Sustainable Equity - Global Thematic -M CHF acc- LU2499280977				
Number of shares		130,000.00	-	72,978.39
NAV per share	CHF	89.24	-	99.65
JSS Sustainable Equity - Global Thematic -M EUR acc- LU0950589571				
Number of shares		-	111,000.00	171,626.00
NAV per share	EUR	-	113.72	99.20
JSS Sustainable Equity - Global Thematic -P EUR acc- LU0480508919				
Number of shares		322,810.76	527,592.51	550,790.05
NAV per share	EUR	302.03	310.02	274.97
JSS Sustainable Equity - Global Thematic -P EUR dist- LU0229773345				
Number of shares		1,016,111.15	1,103,379.67	1,179,066.94
NAV per share	EUR	301.71	309.69	274.68
JSS Sustainable Equity - Global Thematic -P SGD acc- LU2361429579				
Number of shares		23,618.32	23,618.32	17,000.00
NAV per share	SGD	87.95	87.70	79.07
JSS Sustainable Equity - Global Thematic -P USD acc- LU1111703473				
Number of shares		421,723.72	566,286.40	752,555.17
NAV per share	USD	153.41	143.76	129.81
JSS Sustainable Equity - Global Thematic -P USD dist- LU1732171290				
Number of shares		26,717.57	33,138.40	42,609.88
NAV per share	USD	146.03	136.85	123.57
JSS Sustainable Equity - Global Thematic -S EUR dist- LU2076230833				
Number of shares		5,805.29	8,198.70	13,834.47
NAV per share	EUR	144.20	146.53	128.68
JSS Sustainable Equity - Global Thematic -Y EUR acc- LU1205684001				
Number of shares		45,407.93	32,749.70	50,071.75
NAV per share	EUR	196.77	199.67	175.08
JSS Sustainable Equity - Global Thematic -Y USD dist- LU2161043588				
Number of shares		84,220.55	412,154.11	655,421.60
NAV per share	USD	112.28	104.02	92.86

JSS Sustainable Bond - Global Short-term

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	186,552,645.24	211,640,161.60	261,194,360.18
JSS Sustainable Bond - Global Short-term -C CHF acc hedged- LU1073945245				
Number of shares		4,504.00	4,504.00	4,504.00
NAV per share	CHF	93.50	91.82	90.35
JSS Sustainable Bond - Global Short-term -C EUR acc hedged- LU1073945328				
Number of shares		23,954.98	36,915.07	55,031.70
NAV per share	EUR	102.71	98.52	94.78
JSS Sustainable Bond - Global Short-term -C EUR dist hedged- LU1244596133				
Number of shares		591.40	1,617.63	1,757.63
NAV per share	EUR	89.67	89.25	89.01
JSS Sustainable Bond - Global Short-term -C USD acc- LU1073945161				
Number of shares		58,158.62	75,355.01	89,266.56
NAV per share	USD	128.03	120.20	113.52
JSS Sustainable Bond - Global Short-term -C USD dist- LU1210452063				
Number of shares		1,106,315.07	1,388,749.30	1,413,448.26
NAV per share	USD	96.99	94.38	92.35

Statistics

JSS Sustainable Bond - Global Short-term

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	186,552,645.24	211,640,161.60	261,194,360.18
JSS Sustainable Bond - Global Short-term -I USD acc- LU1073945591				
Number of shares		3,975.69	26,260.57	28,882.86
NAV per share	USD	130.84	122.42	115.34
JSS Sustainable Bond - Global Short-term -M CHF acc hedged- LU1073945831				
Number of shares		30,000.00	-	-
NAV per share	CHF	101.86	-	-
JSS Sustainable Bond - Global Short-term -P CHF acc hedged- LU1073944941				
Number of shares		42,613.49	54,538.81	62,066.39
NAV per share	CHF	81.01	79.64	78.45
JSS Sustainable Bond - Global Short-term -P EUR acc hedged- LU1073945088				
Number of shares		280,846.99	269,193.25	551,441.66
NAV per share	EUR	80.00	76.77	73.91
JSS Sustainable Bond - Global Short-term -P USD acc- LU1073944867				
Number of shares		216,886.34	259,269.94	428,013.94
NAV per share	USD	126.54	118.92	112.42
JSS Sustainable Bond - Global Short-term -P USD dist- LU1210451842				
Number of shares		46,925.53	50,647.52	102,843.65
NAV per share	USD	97.47	94.86	92.80
JSS Sustainable Bond - Global Short-term -Y CHF acc hedged- LU1201473581				
Number of shares		1,021.00	1,021.00	1,021.00
NAV per share	CHF	94.16	92.21	90.45
JSS Sustainable Bond - Global Short-term -Y EUR acc hedged- LU1201473664				
Number of shares		8,922.96	9,667.96	21,887.96
NAV per share	EUR	99.56	95.18	91.30
JSS Sustainable Bond - Global Short-term -Y USD dist- LU1210452659				
Number of shares		785.00	785.00	11,037.00
NAV per share	USD	97.85	95.20	93.15

JSS Sustainable Bond CHF

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	CHF	17,716,011.59	19,714,511.23	20,717,397.37
JSS Sustainable Bond CHF -C CHF acc- LU0950591809				
Number of shares		17,507.90	23,008.98	21,554.86
NAV per share	CHF	157.31	152.84	146.25
JSS Sustainable Bond CHF -I CHF acc- LU2668234284				
Number of shares		35,111.40	41,906.68	-
NAV per share	CHF	106.33	103.16	-
JSS Sustainable Bond CHF -M CHF acc- LU0950591981				
Number of shares		19,771.00	19,771.00	21,671.00
NAV per share	CHF	101.29	98.03	93.44
JSS Sustainable Bond CHF -P CHF dist- LU0121751324				
Number of shares		61,206.99	67,678.29	110,342.69
NAV per share	CHF	150.73	146.82	140.83

Statistics

JSS Sustainable Bond - Euro Broad

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	222,070,614.58	212,164,317.54	118,083,230.03
JSS Sustainable Bond - Euro Broad -C CHF acc hedged- LU2076224786				
Number of shares		5,309.67	8,625.67	11,473.61
NAV per share	CHF	84.76	83.26	82.35
JSS Sustainable Bond - Euro Broad -C EUR acc- LU0950592104				
Number of shares		32,933.98	20,853.42	31,887.88
NAV per share	EUR	118.76	113.52	109.62
JSS Sustainable Bond - Euro Broad -C EUR dist- LU1732171969				
Number of shares		29,477.05	40,124.34	43,283.34
NAV per share	EUR	90.52	87.60	84.59
JSS Sustainable Bond - Euro Broad -I EUR acc- LU2076225163				
Number of shares		41,880.02	97,303.14	238,670.00
NAV per share	EUR	94.83	90.44	87.13
JSS Sustainable Bond - Euro Broad -I10 EUR acc- LU2794641170				
Number of shares		243,072.63	163,987.84	-
NAV per share	EUR	104.58	99.69	-
JSS Sustainable Bond - Euro Broad -I30 EUR acc- LU2783792133				
Number of shares		317,243.81	399,669.81	-
NAV per share	EUR	105.36	100.38	-
JSS Sustainable Bond - Euro Broad -P CHF dist hedged- LU2076224273				
Number of shares		236,160.00	235,342.00	233,606.00
NAV per share	CHF	81.50	81.10	80.58
JSS Sustainable Bond - Euro Broad -P EUR acc- LU2076223622				
Number of shares		79,591.88	89,276.17	79,817.68
NAV per share	EUR	122.82	117.70	113.94
JSS Sustainable Bond - Euro Broad -P EUR dist- LU0158938935				
Number of shares		395,821.24	427,545.69	464,265.69
NAV per share	EUR	111.06	107.50	104.06
JSS Sustainable Bond - Euro Broad -Y CHF acc hedged- LU2076226054				
Number of shares		2,200.00	2,200.00	2,200.00
NAV per share	CHF	87.28	85.53	84.61
JSS Sustainable Bond - Euro Broad -Y EUR acc- LU1752454568				
Number of shares		767,168.00	635,251.32	105,519.66
NAV per share	EUR	101.02	96.37	92.95
JSS Sustainable Bond - Euro Broad -Y EUR dist- LU1752454485				
Number of shares		1,750.00	30,000.00	30,000.00
NAV per share	EUR	88.48	85.54	82.49

JSS Sustainable Bond - EUR Corporates

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	89,988,678.56	107,677,518.49	86,962,536.60
JSS Sustainable Bond - EUR Corporates -C EUR acc- LU0950591718				
Number of shares		67,548.69	71,693.67	51,631.79
NAV per share	EUR	109.16	102.68	96.77
JSS Sustainable Bond - EUR Corporates -C EUR dist- LU1732172009				
Number of shares		22,577.11	12,853.11	7,417.88
NAV per share	EUR	93.99	90.22	86.33
JSS Sustainable Bond - EUR Corporates -I EUR acc- LU0734492860				
Number of shares		13,810.31	29,349.18	27,977.00
NAV per share	EUR	192.76	181.06	170.40

Statistics

JSS Sustainable Bond - EUR Corporates

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	89,988,678.56	107,677,518.49	86,962,536.60
JSS Sustainable Bond - EUR Corporates -M EUR acc- LU0776582891				
Number of shares		19,970.00	19,970.00	19,970.00
NAV per share	EUR	202.29	189.44	177.76
JSS Sustainable Bond - EUR Corporates -P EUR dist- LU0045164786				
Number of shares		147,778.44	187,917.97	205,933.28
NAV per share	EUR	155.81	149.59	143.14
JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged- LU2312587103				
Number of shares		80,645.90	149,013.49	176,280.36
NAV per share	CHF	86.61	85.41	83.77
JSS Sustainable Bond - EUR Corporates -Y EUR acc- LU1205683706				
Number of shares		409,660.20	491,016.49	304,094.39
NAV per share	EUR	105.67	99.25	93.40

JSS Sustainable Equity - Europe

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	41,931,481.23	45,506,149.73	37,725,133.92
JSS Sustainable Equity - Europe -C EUR acc- LU0950592369				
Number of shares		4,134.19	6,250.31	6,003.31
NAV per share	EUR	127.88	134.08	122.56
JSS Sustainable Equity - Europe -I EUR acc- LU1111704018				
Number of shares		2,356.03	4,049.13	-
NAV per share	EUR	103.40	107.94	-
JSS Sustainable Equity - Europe -P EUR acc- LU0484532444				
Number of shares		75,420.59	87,233.33	93,395.85
NAV per share	EUR	125.47	132.02	121.10
JSS Sustainable Equity - Europe -P EUR dist- LU0058891119				
Number of shares		153,363.48	168,054.67	186,668.36
NAV per share	EUR	116.91	123.02	112.84
JSS Sustainable Equity - Europe -P USD acc- LU1096900078				
Number of shares		11,204.47	19,685.16	19,978.19
NAV per share	USD	139.98	134.48	125.57
JSS Sustainable Equity - Europe -Y EUR acc- LU1205683888				
Number of shares		94,337.23	69,689.69	18,561.00
NAV per share	EUR	131.76	137.32	124.77

JSS Sustainable Equity - Global Climate 2035

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	90,051,119.46	102,441,142.49	87,946,471.48
JSS Sustainable Equity - Global Climate 2035 -C CHF acc- LU2273127774				
Number of shares		6,811.90	6,097.27	4,673.47
NAV per share	CHF	102.74	106.80	92.46
JSS Sustainable Equity - Global Climate 2035 -C EUR acc- LU0950592443				
Number of shares		6,991.22	7,684.18	7,534.00
NAV per share	EUR	270.17	272.49	232.76
JSS Sustainable Equity - Global Climate 2035 -C USD acc- LU1111704364				
Number of shares		10,139.11	24,181.35	27,019.62
NAV per share	USD	124.93	115.04	100.02

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JSS Sustainable Equity - Global Climate 2035

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	90,051,119.46	102,441,142.49	87,946,471.48
JSS Sustainable Equity - Global Climate 2035 -I EUR acc- LU1111704521				
Number of shares		17,000.00	35,000.00	48,000.00
NAV per share	EUR	123.37	124.13	105.77
JSS Sustainable Equity - Global Climate 2035 -M CHF acc- LU2499280894				
Number of shares		67,421.74	51,656.33	51,656.33
NAV per share	CHF	117.04	120.31	103.07
JSS Sustainable Equity - Global Climate 2035 -M EUR acc- LU0749004452				
Number of shares		22,204.81	35,764.81	1,384.81
NAV per share	EUR	302.40	301.55	254.93
JSS Sustainable Equity - Global Climate 2035 -P EUR dist- LU0097427784				
Number of shares		258,101.29	276,159.85	290,956.49
NAV per share	EUR	252.46	255.91	219.69
JSS Sustainable Equity - Global Climate 2035 -P USD acc- LU1111704448				
Number of shares		23,242.12	28,222.79	57,763.81
NAV per share	USD	197.77	183.03	159.95

JSS Sustainable Equity - Real Estate Global

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	24,017,345.61	28,108,720.27	30,326,940.40
JSS Sustainable Equity - Real Estate Global -C EUR acc- LU0950592872				
Number of shares		9,883.18	10,826.14	15,427.49
NAV per share	EUR	157.79	156.87	141.97
JSS Sustainable Equity - Real Estate Global -C EUR dist- LU1991392827				
Number of shares		376.00	752.00	752.00
NAV per share	EUR	82.26	83.26	76.62
JSS Sustainable Equity - Real Estate Global -I EUR acc- LU0950592955				
Number of shares		121,925.11	131,669.11	158,669.11
NAV per share	EUR	91.50	90.84	82.10
JSS Sustainable Equity - Real Estate Global -P EUR acc- LU0288928376				
Number of shares		68,428.62	87,067.29	99,875.46
NAV per share	EUR	148.70	148.58	135.14
JSS Sustainable Equity - Real Estate Global -P EUR dist- LU1991392074				
Number of shares		9,663.54	13,512.49	15,994.62
NAV per share	EUR	85.98	87.08	80.09
JSS Sustainable Equity - Real Estate Global -P USD acc- LU1111705098				
Number of shares		3,377.91	3,487.91	3,848.20
NAV per share	USD	91.95	83.90	77.67

JSS Sustainable Equity - USA

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	219,770,220.63	303,734,462.15	181,027,396.73
JSS Sustainable Equity - USA -C USD acc- LU0950593094				
Number of shares		21,111.01	21,080.50	20,473.73
NAV per share	USD	450.15	423.94	348.32
JSS Sustainable Equity - USA -I EUR acc hedged- LU2729677927				
Number of shares		-	105,218.00	-
NAV per share	EUR	-	108.59	-

Statistics

JSS Sustainable Equity - USA

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	219,770,220.63	303,734,462.15	181,027,396.73
JSS Sustainable Equity - USA -I USD dist- LU2076232961				
Number of shares		9,812.64	26,303.59	14,578.72
NAV per share	USD	237.38	222.79	182.43
JSS Sustainable Equity - USA -I10 USD acc- LU2427700138				
Number of shares		435,143.00	709,886.00	342,248.00
NAV per share	USD	130.46	122.33	100.06
JSS Sustainable Equity - USA -P USD acc- LU0526864581				
Number of shares		133,725.05	126,929.37	129,800.95
NAV per share	USD	431.93	408.42	336.91
JSS Sustainable Equity - USA -P USD dist- LU2076232706				
Number of shares		12,047.43	19,368.27	23,547.50
NAV per share	USD	228.57	216.12	178.28
JSS Sustainable Equity - USA -Y USD acc- LU1629314664				
Number of shares		416,482.62	656,806.54	535,181.54
NAV per share	USD	217.66	203.76	166.41

JSS Sustainable Multi Asset - Global Opportunities

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	289,186,254.10	316,785,503.04	196,614,944.70
JSS Sustainable Multi Asset - Global Opportunities -C EUR acc- LU0950593177				
Number of shares		40,088.10	40,685.10	44,915.73
NAV per share	EUR	136.34	133.41	123.74
JSS Sustainable Multi Asset - Global Opportunities -I EUR acc- LU1842720168				
Number of shares		233,003.82	171,007.48	160,139.50
NAV per share	EUR	111.13	108.34	100.11
JSS Sustainable Multi Asset - Global Opportunities -I EUR dist- LU1842720242				
Number of shares		-	-	6,300.00
NAV per share	EUR	-	-	93.75
JSS Sustainable Multi Asset - Global Opportunities -I H2 CHF dist- LU2273130562				
Number of shares		10,585.92	10,585.92	10,585.92
NAV per share	CHF	88.28	89.76	85.49
JSS Sustainable Multi Asset - Global Opportunities -I USD H2 acc- LU1842720325				
Number of shares		-	-	9,900.00
NAV per share	USD	-	-	91.34
JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 acc- LU1111702079				
Number of shares		6,291.48	6,327.42	7,363.15
NAV per share	CHF	215.15	217.67	206.30
JSS Sustainable Multi Asset - Global Opportunities -P EUR acc- LU1111705338				
Number of shares		-	-	8,502.80
NAV per share	EUR	-	-	86.77
JSS Sustainable Multi Asset - Global Opportunities -P EUR dist- LU0058892943				
Number of shares		637,217.00	751,540.76	797,195.76
NAV per share	EUR	230.28	227.71	213.34
JSS Sustainable Multi Asset - Global Opportunities -P USD H2 acc- LU1842719665				
Number of shares		4,065.82	3,165.82	3,665.82
NAV per share	USD	106.79	99.42	92.90
JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 acc- LU1111702152				
Number of shares		12,097.26	12,986.90	-
NAV per share	CHF	422.34	425.26	-

Statistics

JSS Sustainable Multi Asset - Global Opportunities

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	289,186,254.10	316,785,503.04	196,614,944.70
JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 dist- LU2273130307				
Number of shares		23,397.85	33,979.13	-
NAV per share	CHF	100.45	101.16	-
JSS Sustainable Multi Asset - Global Opportunities -C USD H2 dist- LU2273130489				
Number of shares		94,464.51	95,853.01	-
NAV per share	USD	115.20	107.73	-
JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 dist- LU2273130133				
Number of shares		196,118.94	218,679.36	-
NAV per share	CHF	433.61	440.61	-

JSS Sustainable Equity - Green Planet

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	390,874,873.56	398,005,020.05	356,485,094.29
JSS Sustainable Equity - Green Planet -C CHF H1 acc- LU1111702236				
Number of shares		52,739.37	49,815.64	39,355.87
NAV per share	CHF	161.64	164.28	156.71
JSS Sustainable Equity - Green Planet -C EUR acc- LU0950593250				
Number of shares		68,002.52	78,244.23	78,606.85
NAV per share	EUR	317.80	328.95	301.66
JSS Sustainable Equity - Green Planet -C EUR dist- LU1732172694				
Number of shares		21,188.11	16,413.11	23,772.23
NAV per share	EUR	140.01	144.93	132.90
JSS Sustainable Equity - Green Planet -C USD acc- LU1111705684				
Number of shares		23,313.30	38,857.76	26,593.83
NAV per share	USD	113.09	106.87	99.77
JSS Sustainable Equity - Green Planet -C USD dist- LU1732172777				
Number of shares		789.17	14,147.26	14,147.26
NAV per share	USD	113.18	106.95	99.84
JSS Sustainable Equity - Green Planet -I CHF acc- LU1965939850				
Number of shares		28,299.90	10,847.63	14,262.96
NAV per share	CHF	116.91	124.00	114.56
JSS Sustainable Equity - Green Planet -I EUR acc- LU0333595519				
Number of shares		72,657.34	27,274.78	41,500.60
NAV per share	EUR	327.62	337.12	307.34
JSS Sustainable Equity - Green Planet -I EUR dist- LU1732172850				
Number of shares		3,176.39	9,126.39	10,246.39
NAV per share	EUR	146.08	150.32	137.04
JSS Sustainable Equity - Green Planet -I USD acc- LU1111705411				
Number of shares		-	10,000.00	-
NAV per share	USD	-	105.63	-
JSS Sustainable Equity - Green Planet -I10 EUR acc- LU2427703074				
Number of shares		802,709.66	565,186.59	314,083.00
NAV per share	EUR	112.86	116.02	105.66
JSS Sustainable Equity - Green Planet -I50 EUR acc- LU2832964154				
Number of shares		273,966.69	-	-
NAV per share	EUR	98.59	-	-
JSS Sustainable Equity - Green Planet -P CHF H1 acc - LU1111702319				
Number of shares		78,595.04	72,330.80	77,959.51
NAV per share	CHF	155.00	158.16	151.50

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JSS Sustainable Equity - Green Planet

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	EUR	390,874,873.56	398,005,020.05	356,485,094.29
JSS Sustainable Equity - Green Planet -P EUR acc- LU0707700596				
Number of shares		126,962.63	137,468.17	130,193.28
NAV per share	EUR	287.54	298.82	275.13
JSS Sustainable Equity - Green Planet -P EUR dist- LU0333595436				
Number of shares		438,289.04	481,024.36	508,640.59
NAV per share	EUR	287.54	298.82	275.12
JSS Sustainable Equity - Green Planet -P GBP dist- LU1545800341				
Number of shares		6,268.10	7,405.77	7,333.00
NAV per share	GBP	112.64	115.86	107.96
JSS Sustainable Equity - Green Planet -P USD H1 acc- LU1120832198				
Number of shares		53,475.16	61,524.19	85,048.44
NAV per share	USD	210.99	205.64	188.62
JSS Sustainable Equity - Green Planet -P USD dist- LU0950593417				
Number of shares		40,277.22	57,526.85	69,860.13
NAV per share	USD	336.03	318.85	298.84
JSS Sustainable Equity - Green Planet -S EUR dist- LU1842716729				
Number of shares		4,488.21	13,021.17	18,791.17
NAV per share	EUR	160.79	165.83	151.54
JSS Sustainable Equity - Green Planet -Y EUR acc- LU1205684183				
Number of shares		51,649.65	219,429.94	222,708.88
NAV per share	EUR	216.47	222.39	202.42

JSS Bond - USD High Yield

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	169,841,452.59	167,335,963.16	187,466,007.32
JSS Bond - USD High Yield -C EUR acc hedged- LU1184841341				
Number of shares		14,486.31	9,477.31	22,945.31
NAV per share	EUR	127.82	120.16	112.31
JSS Bond - USD High Yield -C USD acc- LU1184840962				
Number of shares		67,598.23	54,548.93	57,732.32
NAV per share	USD	153.49	141.61	130.10
JSS Bond - USD High Yield -C USD dist- LU1210450109				
Number of shares		87,812.25	95,768.35	96,848.35
NAV per share	USD	101.15	97.64	94.29
JSS Bond - USD High Yield -F USD (BRL hedged) acc- LU2833323061				
Number of shares		54,275.80	-	-
NAV per share	USD	111.98	-	-
JSS Bond - USD High Yield -I USD (BRL hedged) acc- LU2663598295				
Number of shares		-	10,875.92	-
NAV per share	USD	-	94.00	-
JSS Bond - USD High Yield -I USD acc- LU1184841770				
Number of shares		21,157.34	22,679.64	98,817.80
NAV per share	USD	157.39	144.86	132.77
JSS Bond - USD High Yield -I USD dist- LU1210450018				
Number of shares		4,281.41	4,281.41	8,933.50
NAV per share	USD	101.29	97.78	94.41
JSS Bond - USD High Yield -P CHF acc hedged- LU1184840293				
Number of shares		8,645.66	8,295.66	8,195.66
NAV per share	CHF	114.04	110.11	105.69

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JSS Bond - USD High Yield

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	169,841,452.59	167,335,963.16	187,466,007.32
JSS Bond - USD High Yield -P CHF dist hedged- LU1184840459				
Number of shares		8,377.99	8,122.14	8,322.14
NAV per share	CHF	77.66	78.43	79.14
JSS Bond - USD High Yield -P EUR acc hedged- LU1184840533				
Number of shares		35,184.02	36,672.02	40,307.02
NAV per share	EUR	124.28	117.18	110.05
JSS Bond - USD High Yield -P EUR dist hedged- LU1184840707				
Number of shares		13,025.26	28,700.45	30,436.20
NAV per share	EUR	83.77	82.48	81.25
JSS Bond - USD High Yield -P USD acc- LU1184840020				
Number of shares		504,664.18	575,097.54	664,499.22
NAV per share	USD	148.88	137.78	126.96
JSS Bond - USD High Yield -P USD dist- LU1210449945				
Number of shares		553,378.32	586,300.30	669,899.72
NAV per share	USD	99.32	95.87	90.23

JSS Sustainable Bond - Total Return Global

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	218,598,252.02	294,357,797.46	430,886,055.43
JSS Sustainable Bond - Total Return Global -C CHF acc hedged- LU1332517405				
Number of shares		32,012.19	35,431.10	41,633.73
NAV per share	CHF	85.17	84.43	85.39
JSS Sustainable Bond - Total Return Global -C EUR acc hedged- LU1332517660				
Number of shares		92,084.10	66,004.16	119,304.55
NAV per share	EUR	93.36	90.23	89.18
JSS Sustainable Bond - Total Return Global -C USD acc- LU1332517231				
Number of shares		131,817.78	167,438.77	176,171.82
NAV per share	USD	113.79	107.72	104.37
JSS Sustainable Bond - Total Return Global -C USD dist- LU1332517314				
Number of shares		15,888.20	16,246.20	17,567.77
NAV per share	USD	95.43	92.01	89.98
JSS Sustainable Bond - Total Return Global -I CHF acc hedged- LU1332518122				
Number of shares		120,355.95	237,945.76	266,194.63
NAV per share	CHF	93.34	92.40	93.26
JSS Sustainable Bond - Total Return Global -I EUR acc hedged- LU1332518478				
Number of shares		32,964.14	33,467.51	103,352.83
NAV per share	EUR	97.90	94.43	93.07
JSS Sustainable Bond - Total Return Global -I EUR dist hedged- LU1332518551				
Number of shares		7,900.00	7,900.00	29,650.00
NAV per share	EUR	81.79	80.51	80.20
JSS Sustainable Bond - Total Return Global -I USD acc- LU1332517827				
Number of shares		108,130.60	142,297.16	144,112.98
NAV per share	USD	124.45	117.59	113.72
JSS Sustainable Bond - Total Return Global -I USD dist- LU1332518049				
Number of shares		170,592.86	170,592.86	170,592.86
NAV per share	USD	96.58	93.10	90.96
JSS Sustainable Bond - Total Return Global -M CHF acc hedged- LU1332518635				
Number of shares		216,667.61	286,075.23	317,675.23
NAV per share	CHF	97.38	96.00	96.54

Statistics

JSS Sustainable Bond - Total Return Global

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	218,598,252.02	294,357,797.46	430,886,055.43
JSS Sustainable Bond - Total Return Global -P CHF acc hedged- LU1332516852				
Number of shares		95,085.36	144,265.58	153,216.79
NAV per share	CHF	89.12	88.67	90.04
JSS Sustainable Bond - Total Return Global -P EUR acc hedged- LU1332517074				
Number of shares		97,979.72	182,804.04	205,052.90
NAV per share	EUR	96.58	93.65	92.80
JSS Sustainable Bond - Total Return Global -P EUR dist hedged- LU1332517157				
Number of shares		20,604.10	52,079.30	54,917.50
NAV per share	EUR	80.90	79.05	80.55
JSS Sustainable Bond - Total Return Global -P USD acc- LU1332516696				
Number of shares		276,897.61	389,798.88	522,621.36
NAV per share	USD	118.27	112.36	109.25
JSS Sustainable Bond - Total Return Global -P USD dist- LU1332516779				
Number of shares		98,020.06	129,496.57	172,607.94
NAV per share	USD	104.00	99.51	99.41
JSS Sustainable Bond - Total Return Global -Y CHF acc hedged- LU1405747244				
Number of shares		5,550.00	5,668.00	313,861.20
NAV per share	CHF	88.73	87.69	88.45
JSS Sustainable Bond - Total Return Global -Y EUR acc hedged- LU1405747327				
Number of shares		37,532.64	64,980.30	564,405.76
NAV per share	EUR	96.17	92.67	91.30
JSS Sustainable Bond - Total Return Global -Y GBP dist hedged- LU1405749539				
Number of shares		5,288.27	40,240.30	73,794.00
NAV per share	GBP	88.45	85.52	84.93
JSS Sustainable Bond - Total Return Global -Y USD acc- LU1405747087				
Number of shares		69,969.00	132,969.00	161,461.97
NAV per share	USD	114.66	108.21	104.53
JSS Sustainable Bond - Total Return Global -Y USD dist- LU1405747160				
Number of shares		344,106.44	578,732.23	660,205.83
NAV per share	USD	96.75	93.26	92.33

JSS Sustainable Equity - Next-Gen Consumer

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	21,399,136.08	55,898,142.30	53,822,658.01
JSS Sustainable Equity - Next-Gen Consumer -C EUR acc- LU1752455532				
Number of shares		17,887.24	15,883.81	17,163.90
NAV per share	EUR	153.33	159.32	133.31
JSS Sustainable Equity - Next-Gen Consumer -C EUR dist- LU1752455615				
Number of shares		812.75	1,010.00	6,910.00
NAV per share	EUR	137.06	142.41	119.16
JSS Sustainable Equity - Next-Gen Consumer -C USD acc- LU1752455375				
Number of shares		15,176.70	14,237.36	13,079.70
NAV per share	USD	154.21	146.29	124.61
JSS Sustainable Equity - Next-Gen Consumer -E EUR acc- LU2161045799				
Number of shares		4,546.51	4,546.51	4,546.51
NAV per share	EUR	128.91	134.22	112.53
JSS Sustainable Equity - Next-Gen Consumer -E EUR dist- LU2161045872				
Number of shares		4,510.00	4,510.00	4,510.00
NAV per share	EUR	136.29	141.91	118.97

Statistics

JSS Sustainable Equity - Next-Gen Consumer

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	21,399,136.08	55,898,142.30	53,822,658.01
JSS Sustainable Equity - Next-Gen Consumer -I USD acc- LU1752455888				
Number of shares		31,596.40	37,537.70	7,780.64
NAV per share	USD	165.67	156.80	133.23
JSS Sustainable Equity - Next-Gen Consumer -P EUR acc- LU1752454998				
Number of shares		14,749.01	12,642.83	14,659.29
NAV per share	EUR	146.98	153.65	129.33
JSS Sustainable Equity - Next-Gen Consumer -P EUR dist- LU1752455292				
Number of shares		11,264.48	10,968.45	10,779.64
NAV per share	EUR	146.95	153.61	129.30
JSS Sustainable Equity - Next-Gen Consumer -P USD acc- LU1752454642				
Number of shares		25,085.11	25,721.94	36,775.69
NAV per share	USD	147.77	141.04	120.85
JSS Sustainable Equity - Next-Gen Consumer -P USD dist- LU1752454725				
Number of shares		3,828.29	4,359.73	12,992.91
NAV per share	USD	147.77	141.04	120.85
JSS Sustainable Equity - Next-Gen Consumer -Y USD acc- LU1752456001				
Number of shares		524.00	173,554.09	219,387.00
NAV per share	USD	136.38	128.81	109.28
JSS Sustainable Equity - Next-Gen Consumer -Y USD dist- LU1752456266				
Number of shares		2,000.00	120,415.20	139,803.30
NAV per share	USD	116.41	109.93	93.26

JSS Sustainable Equity - Tech Disruptors

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	413,208,113.46	411,084,147.77	256,202,566.94
JSS Sustainable Equity - Tech Disruptors -C CHF acc- LU1842718345				
Number of shares		124,993.33	123,555.39	101,389.62
NAV per share	CHF	194.79	205.83	152.95
JSS Sustainable Equity - Tech Disruptors -C EUR acc- LU1752457405				
Number of shares		110,286.11	113,624.94	74,756.43
NAV per share	EUR	234.85	240.77	176.53
JSS Sustainable Equity - Tech Disruptors -C USD acc- LU1752456936				
Number of shares		278,937.12	264,124.44	218,707.70
NAV per share	USD	236.16	221.05	164.98
JSS Sustainable Equity - Tech Disruptors -C USD dist- LU1752457157				
Number of shares		39,843.66	29,892.91	40,307.91
NAV per share	USD	213.03	199.40	148.82
JSS Sustainable Equity - Tech Disruptors -E USD acc- LU1842717453				
Number of shares		84,608.11	86,003.11	92,360.38
NAV per share	USD	234.57	220.22	164.86
JSS Sustainable Equity - Tech Disruptors -E USD dist- LU1842717537				
Number of shares		21,071.36	25,102.32	30,163.27
NAV per share	USD	225.85	212.04	158.73
JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc- LU2833323145				
Number of shares		16,694.91	-	-
NAV per share	USD	111.43	-	-
JSS Sustainable Equity - Tech Disruptors -I CHF acc- LU1842718691				
Number of shares		68,383.33	30,150.00	30,030.00
NAV per share	CHF	119.63	126.11	93.48

Statistics

JSS Sustainable Equity - Tech Disruptors

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	413,208,113.46	411,084,147.77	256,202,566.94
JSS Sustainable Equity - Tech Disruptors -I EUR acc- LU2076231567				
Number of shares		1,276.65	-	-
NAV per share	EUR	73.30	-	-
JSS Sustainable Equity - Tech Disruptors -I USD (BRL hedged) acc- LU1842717883				
Number of shares		-	12,334.45	13,176.32
NAV per share	USD	-	141.40	116.73
JSS Sustainable Equity - Tech Disruptors -I USD acc- LU1752458551				
Number of shares		111,574.03	206,514.42	104,523.86
NAV per share	USD	240.25	224.34	167.04
JSS Sustainable Equity - Tech Disruptors -I10 USD acc- LU2273126701				
Number of shares		429,906.89	449,627.29	183,130.00
NAV per share	USD	120.70	112.60	83.75
JSS Sustainable Equity - Tech Disruptors -M USD acc- LU1842718006				
Number of shares		877.58	877.58	877.58
NAV per share	USD	221.44	205.37	151.88
JSS Sustainable Equity - Tech Disruptors -P CHF acc- LU1842718188				
Number of shares		1,706.00	-	-
NAV per share	CHF	92.50	-	-
JSS Sustainable Equity - Tech Disruptors -P CHF dist- LU1842718261				
Number of shares		61,206.50	62,532.95	56,951.95
NAV per share	CHF	190.67	202.71	151.53
JSS Sustainable Equity - Tech Disruptors -P EUR acc- LU1752456696				
Number of shares		98,826.54	105,162.76	74,017.28
NAV per share	EUR	225.07	232.13	171.22
JSS Sustainable Equity - Tech Disruptors -P EUR dist- LU1752456852				
Number of shares		71,647.81	72,917.40	74,188.81
NAV per share	EUR	225.08	232.14	171.23
JSS Sustainable Equity - Tech Disruptors -P USD acc- LU1752456340				
Number of shares		379,292.19	410,668.01	469,065.33
NAV per share	USD	226.32	213.13	160.02
JSS Sustainable Equity - Tech Disruptors -P USD dist- LU1752456423				
Number of shares		60,799.07	63,060.13	72,358.04
NAV per share	USD	226.33	213.14	160.03
JSS Sustainable Equity - Tech Disruptors -Y USD acc- LU1752458049				
Number of shares		6,663.00	6,371.00	765.00
NAV per share	USD	249.97	233.04	173.24
JSS Sustainable Equity - Tech Disruptors -Y USD dist- LU1752458478				
Number of shares		4,330.00	4,330.00	4,413.00
NAV per share	USD	217.66	202.92	150.85

JSS Sustainable Bond - Emerging Markets Local Currency

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	10,463,886.93	12,852,733.46	31,445,160.19
JSS Sustainable Bond - Emerging Markets Local Currency -C USD acc- LU1835934479				
Number of shares		32,594.50	46,386.97	85,778.56
NAV per share	USD	95.54	85.86	86.63
JSS Sustainable Bond - Emerging Markets Local Currency -C USD dist- LU1835934552				
Number of shares		13,807.00	13,807.00	22,065.58
NAV per share	USD	73.97	69.07	73.55

Statistics

JSS Sustainable Bond - Emerging Markets Local Currency

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	10,463,886.93	12,852,733.46	31,445,160.19
JSS Sustainable Bond - Emerging Markets Local Currency -I USD acc- LU1835934636				
Number of shares		10,000.00	10,000.00	10,000.00
NAV per share	USD	98.09	87.68	88.01
JSS Sustainable Bond - Emerging Markets Local Currency -I USD dist- LU1835934719				
Number of shares		10,000.00	14,241.64	14,241.64
NAV per share	USD	74.23	69.32	73.84
JSS Sustainable Bond - Emerging Markets Local Currency -M USD acc- LU1835935013				
Number of shares		-	-	3,100.00
NAV per share	USD	-	-	84.63
JSS Sustainable Bond - Emerging Markets Local Currency -P USD acc- LU1835934123				
Number of shares		33,051.38	47,701.99	63,888.97
NAV per share	USD	92.70	83.73	84.89
JSS Sustainable Bond - Emerging Markets Local Currency -P USD dist- LU1835934396				
Number of shares		15,395.52	23,414.00	35,840.84
NAV per share	USD	73.71	68.83	73.26
JSS Sustainable Bond - Emerging Markets Local Currency -Y USD acc- LU1835934800				
Number of shares		-	-	44,637.57
NAV per share	USD	-	-	87.89
JSS Sustainable Bond - Emerging Markets Local Currency -Y USD dist- LU1835934982				
Number of shares		5,490.51	6,460.51	83,730.82
NAV per share	USD	74.04	69.13	73.63

JSS Equity - All China

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	201,889,180.17	210,343,571.11	294,470,045.34
JSS Equity - All China -C CHF acc- LU1965940783				
Number of shares		132,077.55	148,665.64	190,397.13
NAV per share	CHF	75.90	75.21	79.36
JSS Equity - All China -C EUR acc- LU1965940510				
Number of shares		141,372.63	160,827.16	202,122.79
NAV per share	EUR	88.77	85.35	88.85
JSS Equity - All China -C USD acc- LU1900873875				
Number of shares		232,594.10	287,383.89	394,672.17
NAV per share	USD	93.42	82.00	86.89
JSS Equity - All China -C USD dist- LU1900873958				
Number of shares		33,636.23	38,836.44	40,752.22
NAV per share	USD	93.42	82.00	86.90
JSS Equity - All China -I CHF acc- LU1965941161				
Number of shares		72,243.26	72,323.26	72,663.26
NAV per share	CHF	77.38	76.42	80.36
JSS Equity - All China -F USD acc- LU2833323491				
Number of shares		10,496.03	-	-
NAV per share	USD	106.41	-	-
JSS Equity - All China -I EUR acc- LU1965940940				
Number of shares		7,500.00	7,500.00	13,400.00
NAV per share	EUR	90.50	86.71	89.96
JSS Equity - All China -I USD acc- LU1900874097				
Number of shares		103,715.84	179,656.47	295,053.57
NAV per share	USD	95.25	83.32	88.00

Statistics

JSS Equity - All China

		30/06/2025	30/06/2024	30/06/2023
Total Net Assets	USD	201,889,180.17	210,343,571.11	294,470,045.34
JSS Equity - All China -I10 USD acc- LU2273125992				
Number of shares		-	-	357,318.93
NAV per share	USD	-	-	61.17
JSS Equity - All China -P CHF acc- LU1965940353				
Number of shares		102,300.90	122,988.87	133,588.36
NAV per share	CHF	74.23	73.86	78.23
JSS Equity - All China -P CHF dist- LU1965940437				
Number of shares		15,165.84	15,370.84	18,281.10
NAV per share	CHF	74.23	73.86	78.24
JSS Equity - All China -P EUR acc- LU1965940197				
Number of shares		125,225.10	139,499.60	138,629.32
NAV per share	EUR	86.82	83.80	87.59
JSS Equity - All China -P USD acc- LU1900873529				
Number of shares		1,108,622.50	1,289,829.21	1,477,833.41
NAV per share	USD	91.37	80.52	85.67
JSS Equity - All China -P USD dist- LU1900873792				
Number of shares		64,169.14	85,223.97	132,474.76
NAV per share	USD	91.38	80.53	85.67

JSS Sustainable Equity - Swiss SME Plus

		30/06/2025	30/06/2024
Total Net Assets	CHF	19,169,667.30	19,537,518.83
JSS Sustainable Equity - Swiss SME Plus -C CHF acc- LU2611736625			
Number of shares		75,143.65	81,227.61
NAV per share	CHF	93.30	100.33
JSS Sustainable Equity - Swiss SME Plus -C EUR acc- LU2611736971			
Number of shares		17,838.88	8,637.44
NAV per share	EUR	94.37	98.45
JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged- LU2611736112			
Number of shares		20,678.61	16,726.79
NAV per share	USD	98.95	102.26
JSS Sustainable Equity - Swiss SME Plus -I CHF acc- LU2611735734			
Number of shares		76,564.15	63,360.48
NAV per share	CHF	93.64	100.46
JSS Sustainable Equity - Swiss SME Plus -P CHF acc- LU2611734414			
Number of shares		19,304.52	26,654.78
NAV per share	CHF	92.59	100.06

JSS Commodity - Transition Enhanced

		30/06/2025
Total Net Assets	USD	148,274,241.57
JSS Commodity - Transition Enhanced -C EUR acc hedged- LU2782827328		
Number of shares		44,980.28
NAV per share	EUR	103.91
JSS Commodity - Transition Enhanced -C1 EUR acc hedged- LU2782827088		
Number of shares		20,963.65
NAV per share	EUR	100.83

Statistics

JSS Commodity - Transition Enhanced

		30/06/2025
Total Net Assets	USD	148,274,241.57
JSS Commodity - Transition Enhanced -C1 USD acc- LU2782826866		
Number of shares		6,075.86
NAV per share	USD	101.14
JSS Commodity - Transition Enhanced -C USD acc- LU2782827161		
Number of shares		91,646.66
NAV per share	USD	105.43
JSS Commodity - Transition Enhanced -E1 CHF acc hedged- LU2833321958		
Number of shares		97,166.19
NAV per share	CHF	102.69
JSS Commodity - Transition Enhanced -E1 GBP acc hedged- LU2833322170		
Number of shares		61,180.35
NAV per share	GBP	105.41
JSS Commodity - Transition Enhanced -E1 USD acc- LU2833322253		
Number of shares		515,894.65
NAV per share	USD	105.78
JSS Commodity - Transition Enhanced -I100 GBP acc hedged- LU2782825116		
Number of shares		38,755.00
NAV per share	GBP	105.32
JSS Commodity - Transition Enhanced -P USD acc- LU2760873047		
Number of shares		12,503.16
NAV per share	USD	105.15
JSS Commodity - Transition Enhanced -Y CHF dist hedged- LU2833322337		
Number of shares		45,476.71
NAV per share	CHF	102.71
JSS Commodity - Transition Enhanced -Y EUR acc hedged- LU2833322410		
Number of shares		182,653.54
NAV per share	EUR	104.44
JSS Commodity - Transition Enhanced -Y EUR dist hedged- LU2833322501		
Number of shares		2,500.00
NAV per share	EUR	104.21
JSS Commodity - Transition Enhanced -Y GBP dist hedged- LU2833322683		
Number of shares		50,286.22
NAV per share	GBP	105.32
JSS Commodity - Transition Enhanced -Y USD dist hedged- LU2833322766		
Number of shares		107,412.78
NAV per share	USD	105.72

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Bond - Emerging Markets Corporate IG

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Bond - Emerging Markets Corporate IG -C CHF acc hedged- LU1073944271	400.00	1,173.00	0.00	1,573.00
JSS Sustainable Bond - Emerging Markets Corporate IG -C EUR acc hedged- LU1073944354	9,919.10	3,000.00	5,373.30	7,545.81
JSS Sustainable Bond - Emerging Markets Corporate IG -C USD acc- LU1073944198	41,432.56	9,207.42	8,085.86	42,554.12
JSS Sustainable Bond - Emerging Markets Corporate IG -C USD dist- LU1210450364	14,170.34	0.00	469.46	13,700.89
JSS Sustainable Bond - Emerging Markets Corporate IG -I USD acc- LU1073944438	666,847.12	76,140.66	84,366.57	658,621.21
JSS Sustainable Bond - Emerging Markets Corporate IG -I USD dist- LU1210450448	11,690.39	6,868.02	4,808.94	13,749.46
JSS Sustainable Bond - Emerging Markets Corporate IG -M CHF acc hedged- LU1073944784	0.00	10,000.00	0.00	10,000.00
JSS Sustainable Bond - Emerging Markets Corporate IG -P CHF acc hedged- LU1073943893	29,762.54	180.00	5,203.11	24,739.43
JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR acc hedged- LU1073943976	119,124.69	540.26	42,940.49	76,724.46
JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR dist hedged- LU1244594351	8,441.39	0.00	3,932.39	4,509.00
JSS Sustainable Bond - Emerging Markets Corporate IG -P USD acc- LU1073943620	363,287.75	3,648.93	64,563.00	302,373.68
JSS Sustainable Bond - Emerging Markets Corporate IG -P USD dist- LU1210450281	125,513.16	0.00	9,663.84	115,849.33
JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF acc hedged- LU1201473821	265,873.31	23,735.91	59,918.95	229,690.27
JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF dist hedged- LU1244594948	35,398.00	3,403.00	8,693.91	30,107.09
JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR acc hedged- LU1201474043	462,569.04	102,655.38	63,601.15	501,623.27
JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR dist hedged- LU1244595085	8,200.00	1,300.00	300.00	9,200.00
JSS Sustainable Bond - Emerging Markets Corporate IG -Y GBP dist hedged- LU1545798859	46,165.03	19,687.77	9,239.93	56,612.88
JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD acc- LU1201474126	2,402.00	500.00	2,105.00	797.00
JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD dist- LU1210450521	566,796.47	171,293.45	84,177.95	653,911.97

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Equity - Systematic Emerging Markets

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Systematic Emerging Markets -C USD acc- LU0950588334	1,527.68	0.00	307.68	1,220.00
JSS Sustainable Equity - Systematic Emerging Markets -C USD dist- LU1732170136	5,191.44	0.00	150.60	5,040.84
JSS Sustainable Equity - Systematic Emerging Markets -I USD acc- LU1111702400	163,924.00	0.00	0.00	163,924.00
JSS Sustainable Equity - Systematic Emerging Markets -P USD dist- LU0068337053	94,595.73	3,245.84	12,525.08	85,316.49

JSS Sustainable Equity - Global Dividend

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Global Dividend -C EUR acc- LU0950588763	106,925.65	27,020.67	4,317.00	129,629.31
JSS Sustainable Equity - Global Dividend -C EUR dist- LU1732170649	55,450.79	5,714.74	2,395.00	58,770.53
JSS Sustainable Equity - Global Dividend -C GBP acc- LU1354468743	3,109.56	0.01	3,109.57	0.00
JSS Sustainable Equity - Global Dividend -C H1 GBP dist- LU2592797984	10,000.00	886.38	0.00	10,886.38
JSS Sustainable Equity - Global Dividend -C USD acc- LU1111702822	69,930.11	52,545.76	12,027.11	110,448.76
JSS Sustainable Equity - Global Dividend -C USD dist- LU2076226567	29,840.08	2,888.00	5,993.00	26,735.08
JSS Sustainable Equity - Global Dividend -E USD acc- LU2076227615	25,352.27	0.00	10,691.72	14,660.55
JSS Sustainable Equity - Global Dividend -E USD dist- LU2076227532	15,035.03	0.00	470.00	14,565.03
JSS Sustainable Equity - Global Dividend -I USD acc- LU1111703044	64,185.08	412.99	5,990.79	58,607.27
JSS Sustainable Equity - Global Dividend -I10 EUR acc- LU2569393635	137,393.10	19,177.26	20,421.81	136,148.56
JSS Sustainable Equity - Global Dividend -M USD acc- LU2076228340	303,180.00	0.00	303,180.00	0.00
JSS Sustainable Equity - Global Dividend -P EUR acc- LU0533812276	68,454.51	5,807.50	12,155.52	62,106.49
JSS Sustainable Equity - Global Dividend -P EUR dist- LU0375216479	33,586.79	908.24	12,081.48	22,413.56
JSS Sustainable Equity - Global Dividend -P USD acc- LU1096892549	79,028.00	15,163.19	13,338.50	80,852.69
JSS Sustainable Equity - Global Dividend -P USD dist- LU1732170565	29,519.71	1,770.00	4,694.47	26,595.24
JSS Sustainable Equity - Global Dividend -S EUR acc- LU1842717297	10,844.68	1,339.72	1,683.88	10,500.52
JSS Sustainable Equity - Global Dividend -S EUR dist- LU1842717370	21,765.31	0.00	1,531.95	20,233.35
JSS Sustainable Equity - Global Dividend -Y EUR dist- LU2076227706	20,515.00	4,325.00	1,035.00	23,805.00
JSS Sustainable Equity - Global Dividend -Y USD acc- LU2076228001	475,736.50	162,588.59	530,049.69	108,275.40
JSS Sustainable Equity - Global Dividend -Y USD dist- LU2076227961	496,297.42	132,446.44	557,190.78	71,553.08

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Multi Asset - Thematic Balanced (EUR)

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR acc- LU0950589068	21,839.05	700.00	2,477.90	20,061.15
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR dist- LU1732171027	8,770.40	0.00	2,366.83	6,403.57
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR acc- LU2427701961	79,860.91	904.04	11,748.63	69,016.32
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR dist- LU0058893917	83,640.65	903.95	8,138.38	76,406.23
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -S EUR acc- LU1842716646	3,171.48	319.89	0.00	3,491.38

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Twelve Sustainable Insurance Bond

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Twelve Sustainable Insurance Bond -C CHF acc hedged- LU1111708860	64,178.79	261.00	11,343.56	53,096.23
JSS Twelve Sustainable Insurance Bond -C EUR acc- LU1111708787	52,551.24	25,325.63	3,953.29	73,923.58
JSS Twelve Sustainable Insurance Bond -C GBP acc hedged- LU1111709082	4,696.00	148.16	799.13	4,045.03
JSS Twelve Sustainable Insurance Bond -C USD acc hedged- LU1111708944	4,174.26	5,215.00	5,682.29	3,706.97
JSS Twelve Sustainable Insurance Bond -I CHF acc hedged- LU1111709322	157,609.92	165.99	4,509.10	153,266.81
JSS Twelve Sustainable Insurance Bond -I EUR acc- LU1111709249	303,700.19	191,787.85	210,726.42	284,761.62
JSS Twelve Sustainable Insurance Bond -I EUR dis- LU1210451412	0.00	10,000.00	0.00	10,000.00
JSS Twelve Sustainable Insurance Bond -I USD acc hedged- LU1111709595	20,406.44	2,170.15	529.37	22,047.22
JSS Twelve Sustainable Insurance Bond -I USD dist hedged- LU1244595754	45,996.28	0.00	0.00	45,996.28
JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged- LU2075973177	296,731.89	0.00	9,000.00	287,731.89
JSS Twelve Sustainable Insurance Bond -I10 EUR acc- LU2075973334	596,288.41	1,323,481.98	621,940.59	1,297,829.81
JSS Twelve Sustainable Insurance Bond -I10 EUR dist- LU2075973417	0.00	333,263.79	3,770.07	329,493.72
JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged- LU2075972286	52,730.88	0.00	0.00	52,730.88
JSS Twelve Sustainable Insurance Bond -I30 CHF acc hedged- LU1629314078	546,258.63	0.00	2,437.62	543,821.01
JSS Twelve Sustainable Insurance Bond -I30 EUR acc- LU1629313856	1,223,434.84	830,714.08	99,717.00	1,954,431.92
JSS Twelve Sustainable Insurance Bond -IZ3 CHF acc hedged- LU2075975206	70,582.21	14,265.46	6,971.23	77,876.44
JSS Twelve Sustainable Insurance Bond -IZ3 EUR acc- LU2075975461	20,602.24	4,757.46	1,854.64	23,505.05
JSS Twelve Sustainable Insurance Bond -IZ3 EUR dist- LU2075975545	73,225.00	3,749.00	100.15	76,873.85
JSS Twelve Sustainable Insurance Bond - IZ10 CHF acc hedged- LU2075976600	149,272.44	63,600.00	0.00	212,872.44
JSS Twelve Sustainable Insurance Bond - IZ10 GBP acc hedged- LU2075977327	11,400.00	0.00	0.00	11,400.00
JSS Twelve Sustainable Insurance Bond -P CHF acc hedged- LU1111708431	85,408.05	6,505.36	9,323.66	82,589.75
JSS Twelve Sustainable Insurance Bond -P EUR acc- LU1111708357	203,016.10	85,265.35	14,521.37	273,760.08
JSS Twelve Sustainable Insurance Bond -P EUR dist- LU1210451099	46,655.38	3,748.20	6,810.02	43,593.56
JSS Twelve Sustainable Insurance Bond -P USD acc hedged- LU1111708514	79,325.63	638.86	2,905.33	77,059.16
JSS Twelve Sustainable Insurance Bond -P USD dist hedged- LU1244595242	119,826.16	0.00	15,785.98	104,040.18

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Equity - Global Thematic

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Global Thematic -C CHF acc- LU2076229074	49,477.52	1,875.24	7,279.56	44,073.19
JSS Sustainable Equity - Global Thematic -C EUR acc- LU0950589498	96,358.78	3,895.19	23,395.22	76,858.74
JSS Sustainable Equity - Global Thematic -C EUR dist- LU1732171373	29,681.99	802.00	3,382.62	27,101.38
JSS Sustainable Equity - Global Thematic -C GBP acc- LU2076229405	4,727.06	3,160.68	3,061.87	4,825.87
JSS Sustainable Equity - Global Thematic -C USD acc- LU1111703127	71,075.19	8,227.86	19,764.23	59,538.81
JSS Sustainable Equity - Global Thematic -F USD acc- LU2833322923	0.00	9,002.08	5,320.77	3,681.31
JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc- LU2833322840	0.00	500,854.33	169,195.64	331,658.69
JSS Sustainable Equity - Global Thematic -I EUR acc- LU0405184523	158,332.75	31.56	2,792.97	155,571.34
JSS Sustainable Equity - Global Thematic -I USD (BRL hedged) acc- LU2067136072	309,728.98	0.00	309,728.98	0.00
JSS Sustainable Equity - Global Thematic -I USD acc- LU1111703390	81,685.77	8,952.54	12,793.14	77,845.17
JSS Sustainable Equity - Global Thematic -I USD dist- LU1991390706	780.60	0.00	340.00	440.60
JSS Sustainable Equity - Global Thematic - I10 CHF acc- LU2008796604	2,100.00	0.00	0.00	2,100.00
JSS Sustainable Equity - Global Thematic - I10 EUR acc- LU2008796273	365,477.57	131,068.08	405,573.75	90,971.90
JSS Sustainable Equity - Global Thematic - I10 USD acc- LU2008796430	18,430.48	0.00	18,430.48	0.00
JSS Sustainable Equity - Global Thematic - I30 EUR acc- LU2427697839	0.00	366,240.00	0.00	366,240.00
JSS Sustainable Equity - Global Thematic -M CHF acc- LU2499280977	0.00	160,000.00	30,000.00	130,000.00
JSS Sustainable Equity - Global Thematic -M EUR acc- LU0950589571	111,000.00	0.00	111,000.00	0.00
JSS Sustainable Equity - Global Thematic -P EUR acc- LU0480508919	527,592.51	11,676.26	216,458.00	322,810.76
JSS Sustainable Equity - Global Thematic -P EUR dist- LU0229773345	1,103,379.67	35,853.36	123,121.88	1,016,111.15
JSS Sustainable Equity - Global Thematic -P SGD acc- LU2361429579	23,618.32	0.00	0.00	23,618.32
JSS Sustainable Equity - Global Thematic -P USD acc- LU1111703473	566,286.40	1,989.57	146,552.25	421,723.72
JSS Sustainable Equity - Global Thematic -P USD dist- LU1732171290	33,138.40	70.00	6,490.83	26,717.57
JSS Sustainable Equity - Global Thematic -S EUR dist- LU2076230833	8,198.70	0.00	2,393.41	5,805.29
JSS Sustainable Equity - Global Thematic -Y EUR acc- LU1205684001	32,749.70	83,049.88	70,391.65	45,407.93
JSS Sustainable Equity - Global Thematic -Y USD dist- LU2161043588	412,154.11	189,720.21	517,653.76	84,220.55

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Bond - Global Short-term

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Bond - Global Short-term -C CHF acc hedged- LU1073945245	4,504.00	0.00	0.00	4,504.00
JSS Sustainable Bond - Global Short-term -C EUR acc hedged- LU1073945328	36,915.07	7,972.10	20,932.20	23,954.98
JSS Sustainable Bond - Global Short-term -C EUR dist hedged- LU1244596133	1,617.63	0.00	1,026.23	591.40
JSS Sustainable Bond - Global Short-term -C USD acc- LU1073945161	75,355.01	8,945.77	26,142.16	58,158.62
JSS Sustainable Bond - Global Short-term -C USD dist- LU1210452063	1,388,749.30	0.00	282,434.23	1,106,315.07
JSS Sustainable Bond - Global Short-term -I USD acc- LU1073945591	26,260.57	0.00	22,284.89	3,975.69
JSS Sustainable Bond - Global Short-term - M CHF acc hedged- LU1073945831	0.00	30,000.00	0.00	30,000.00
JSS Sustainable Bond - Global Short-term -P CHF acc hedged- LU1073944941	54,538.81	535.00	12,460.32	42,613.49
JSS Sustainable Bond - Global Short-term -P EUR acc hedged- LU1073945088	269,193.25	69,050.46	57,396.73	280,846.99
JSS Sustainable Bond - Global Short-term -P USD acc- LU1073944867	259,269.94	26,849.83	69,233.43	216,886.34
JSS Sustainable Bond - Global Short-term -P USD dist- LU1210451842	50,647.52	1,221.00	4,942.99	46,925.53
JSS Sustainable Bond - Global Short-term -Y CHF acc hedged- LU1201473581	1,021.00	0.00	0.00	1,021.00
JSS Sustainable Bond - Global Short-term -Y EUR acc hedged- LU1201473664	9,667.96	0.00	745.00	8,922.96
JSS Sustainable Bond - Global Short-term -Y USD dist- LU1210452659	785.00	0.00	0.00	785.00

JSS Sustainable Bond CHF

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Bond CHF -C CHF acc- LU0950591809	23,008.98	1,060.93	6,562.00	17,507.90
JSS Sustainable Bond CHF -I CHF acc- LU2668234284	41,906.68	10,157.80	16,953.08	35,111.40
JSS Sustainable Bond CHF -M CHF acc- LU0950591981	19,771.00	0.00	0.00	19,771.00
JSS Sustainable Bond CHF -P CHF dist- LU0121751324	67,678.29	1,275.88	7,747.17	61,206.99

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Bond - Euro Broad

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Bond - Euro Broad -C CHF acc hedged- LU2076224786	8,625.67	0.00	3,316.00	5,309.67
JSS Sustainable Bond - Euro Broad -C EUR acc- LU0950592104	20,853.42	15,815.06	3,734.50	32,933.98
JSS Sustainable Bond - Euro Broad -C EUR dist- LU1732171969	40,124.34	13.84	10,661.13	29,477.05
JSS Sustainable Bond - Euro Broad -I EUR acc- LU2076225163	97,303.14	23,190.40	78,613.51	41,880.02
JSS Sustainable Bond - Euro Broad -I10 EUR acc- LU2794641170	163,987.84	80,749.79	1,665.00	243,072.63
JSS Sustainable Bond - Euro Broad -I30 EUR acc- LU2783792133	399,669.81	0.00	82,426.00	317,243.81
JSS Sustainable Bond - Euro Broad -P CHF dist hedged- LU2076224273	235,342.00	14,725.00	13,907.00	236,160.00
JSS Sustainable Bond - Euro Broad -P EUR acc- LU2076223622	89,276.17	1,210.03	10,894.32	79,591.88
JSS Sustainable Bond - Euro Broad -P EUR dist- LU0158938935	427,545.69	10,173.59	41,898.03	395,821.24
JSS Sustainable Bond - Euro Broad -Y CHF acc hedged- LU2076226054	2,200.00	0.00	0.00	2,200.00
JSS Sustainable Bond - Euro Broad -Y EUR acc- LU1752454568	635,251.32	278,064.40	146,147.72	767,168.00
JSS Sustainable Bond - Euro Broad -Y EUR dist- LU1752454485	30,000.00	4,750.00	33,000.00	1,750.00

JSS Sustainable Bond - EUR Corporates

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Bond - EUR Corporates -C EUR acc- LU0950591718	71,693.67	714.31	4,859.29	67,548.69
JSS Sustainable Bond - EUR Corporates -C EUR dist- LU1732172009	12,853.11	10,124.00	400.00	22,577.11
JSS Sustainable Bond - EUR Corporates -I EUR acc- LU0734492860	29,349.18	1,610.32	17,149.19	13,810.31
JSS Sustainable Bond - EUR Corporates -M EUR acc- LU0776582891	19,970.00	0.00	0.00	19,970.00
JSS Sustainable Bond - EUR Corporates -P EUR dist- LU0045164786	187,917.97	6,736.63	46,876.15	147,778.44
JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged- LU2312587103	149,013.49	14,813.80	83,181.39	80,645.90
JSS Sustainable Bond - EUR Corporates -Y EUR acc- LU1205683706	491,016.49	75,612.76	156,969.05	409,660.20

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Equity - Europe

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Europe -C EUR acc- LU0950592369	6,250.31	20.00	2,136.12	4,134.19
JSS Sustainable Equity - Europe -I EUR acc- LU1111704018	4,049.13	810.93	2,504.03	2,356.03
JSS Sustainable Equity - Europe -P EUR acc- LU0484532444	87,233.33	2,630.32	14,443.06	75,420.59
JSS Sustainable Equity - Europe -P EUR dist- LU0058891119	168,054.67	5,690.07	20,381.27	153,363.48
JSS Sustainable Equity - Europe -P USD acc- LU1096900078	19,685.16	557.91	9,038.60	11,204.47
JSS Sustainable Equity - Europe -Y EUR acc- LU1205683888	69,689.69	54,463.55	29,816.00	94,337.23

JSS Sustainable Equity - Global Climate 2035

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Global Climate 2035 -C CHF acc- LU2273127774	6,097.27	3,059.70	2,345.07	6,811.90
JSS Sustainable Equity - Global Climate 2035 -C EUR acc- LU0950592443	7,684.18	381.75	1,074.71	6,991.22
JSS Sustainable Equity - Global Climate 2035 -C USD acc- LU1111704364	24,181.35	0.00	14,042.24	10,139.11
JSS Sustainable Equity - Global Climate 2035 -I EUR acc- LU1111704521	35,000.00	0.00	18,000.00	17,000.00
JSS Sustainable Equity - Global Climate 2035 -M CHF acc- LU2499280894	51,656.33	15,765.41	0.00	67,421.74
JSS Sustainable Equity - Global Climate 2035 -M EUR acc- LU0749004452	35,764.81	2,630.00	16,190.00	22,204.81
JSS Sustainable Equity - Global Climate 2035 -P EUR dist- LU0097427784	276,159.85	6,920.81	24,979.37	258,101.29
JSS Sustainable Equity - Global Climate 2035 -P USD acc- LU1111704448	28,222.79	137.00	5,117.67	23,242.12

JSS Sustainable Equity - Real Estate Global

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Real Estate Global -C EUR acc- LU0950592872	10,826.14	1,889.81	2,832.77	9,883.18
JSS Sustainable Equity - Real Estate Global -C EUR dist- LU1991392827	752.00	0.00	376.00	376.00
JSS Sustainable Equity - Real Estate Global -I EUR acc- LU0950592955	131,669.11	400.00	10,144.00	121,925.11
JSS Sustainable Equity - Real Estate Global -P EUR acc- LU0288928376	87,067.29	3,682.06	22,320.73	68,428.62
JSS Sustainable Equity - Real Estate Global -P EUR dist- LU1991392074	13,512.49	165.13	4,014.08	9,663.54
JSS Sustainable Equity - Real Estate Global -P USD acc- LU1111705098	3,487.91	0.00	110.00	3,377.91

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Equity - USA

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - USA -C USD acc- LU0950593094	21,080.50	1,125.00	1,094.49	21,111.01
JSS Sustainable Equity - USA -I EUR acc hedged- LU2729677927	105,218.00	0.00	105,218.00	0.00
JSS Sustainable Equity - USA -I USD dist- LU2076232961	26,303.59	1,824.66	18,315.62	9,812.64
JSS Sustainable Equity - USA -I10 USD acc- LU2427700138	709,886.00	8,435.00	283,178.00	435,143.00
JSS Sustainable Equity - USA -P USD acc- LU0526864581	126,929.37	16,705.35	9,909.68	133,725.05
JSS Sustainable Equity - USA -P USD dist- LU2076232706	19,368.27	444.00	7,764.84	12,047.43
JSS Sustainable Equity - USA -Y USD acc- LU1629314664	656,806.54	217,038.15	457,362.07	416,482.62

JSS Sustainable Multi Asset - Global Opportunities

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Multi Asset - Global Opportunities -C EUR acc- LU0950593177	40,685.10	6,348.00	6,945.00	40,088.10
JSS Sustainable Multi Asset - Global Opportunities -I EUR acc- LU1842720168	171,007.48	100,071.33	38,074.99	233,003.82
JSS Sustainable Multi Asset - Global Opportunities -I H2 CHF dist- LU2273130562	10,585.92	0.00	0.00	10,585.92
JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 acc- LU1111702079	6,327.42	351.87	387.80	6,291.48
JSS Sustainable Multi Asset - Global Opportunities -P EUR dist- LU0058892943	751,540.76	9,754.51	124,078.28	637,217.00
JSS Sustainable Multi Asset - Global Opportunities -P USD H2 acc- LU1842719665	3,165.82	900.00	0.00	4,065.82
JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 acc- LU1111702152	12,986.90	7.22	896.85	12,097.26
JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 dist- LU2273130307	33,979.13	727.27	11,308.54	23,397.85
JSS Sustainable Multi Asset - Global Opportunities -C USD H2 dist- LU2273130489	95,853.01	0.00	1,388.50	94,464.51
JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 dist- LU2273130133	218,679.36	1,913.44	24,473.85	196,118.94

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Equity - Green Planet

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Green Planet -C CHF H1 acc- LU1111702236	49,815.64	9,237.39	6,313.67	52,739.37
JSS Sustainable Equity - Green Planet -C EUR acc- LU0950593250	78,244.23	2,131.42	12,373.13	68,002.52
JSS Sustainable Equity - Green Planet -C EUR dist- LU1732172694	16,413.11	5,675.00	900.00	21,188.11
JSS Sustainable Equity - Green Planet -C USD acc- LU1111705684	38,857.76	2,421.34	17,965.80	23,313.30
JSS Sustainable Equity - Green Planet -C USD dist- LU1732172777	14,147.26	1,178.35	14,536.43	789.17
JSS Sustainable Equity - Green Planet -I CHF acc- LU1965939850	10,847.63	31,606.24	14,153.98	28,299.90
JSS Sustainable Equity - Green Planet -I EUR acc- LU0333595519	27,274.78	61,077.19	15,694.64	72,657.34
JSS Sustainable Equity - Green Planet -I EUR dist- LU1732172850	9,126.39	1,250.00	7,200.00	3,176.39
JSS Sustainable Equity - Green Planet -I USD acc- LU1111705411	10,000.00	0.00	10,000.00	0.00
JSS Sustainable Equity - Green Planet -I10 EUR acc- LU2427703074	565,186.59	329,084.07	91,561.00	802,709.66
JSS Sustainable Equity - Green Planet -I50 EUR acc- LU2832964154	0.00	343,003.58	69,036.89	273,966.69
JSS Sustainable Equity - Green Planet -P CHF H1 acc - LU1111702319	72,330.80	17,222.66	10,958.42	78,595.04
JSS Sustainable Equity - Green Planet -P EUR acc- LU0707700596	137,468.17	12,709.89	23,215.42	126,962.63
JSS Sustainable Equity - Green Planet -P EUR dist- LU0333595436	481,024.36	14,569.98	57,305.31	438,289.04
JSS Sustainable Equity - Green Planet -P GBP dist- LU1545800341	7,405.77	100.10	1,237.77	6,268.10
JSS Sustainable Equity - Green Planet -P USD H1 acc- LU1120832198	61,524.19	1,200.00	9,249.03	53,475.16
JSS Sustainable Equity - Green Planet -P USD dist- LU0950593417	57,526.85	172.03	17,421.66	40,277.22
JSS Sustainable Equity - Green Planet -S EUR dist- LU1842716729	13,021.17	0.00	8,532.96	4,488.21
JSS Sustainable Equity - Green Planet -Y EUR acc- LU1205684183	219,429.94	4,276.91	172,057.20	51,649.65

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Bond - USD High Yield

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Bond - USD High Yield -C EUR acc hedged- LU1184841341	9,477.31	5,009.00	0.00	14,486.31
JSS Bond - USD High Yield -C USD acc- LU1184840962	54,548.93	16,721.90	3,672.59	67,598.23
JSS Bond - USD High Yield -C USD dist- LU1210450109	95,768.35	0.00	7,956.10	87,812.25
JSS Bond - USD High Yield -F USD (BRL hedged) acc- LU2833323061	0.00	65,074.17	10,798.38	54,275.80
JSS Bond - USD High Yield -I USD (BRL hedged) acc- LU2663598295	10,875.92	0.00	10,875.92	0.00
JSS Bond - USD High Yield -I USD acc- LU1184841770	22,679.64	661.81	2,184.11	21,157.34
JSS Bond - USD High Yield -I USD dist- LU1210450018	4,281.41	0.00	0.00	4,281.41
JSS Bond - USD High Yield -P CHF acc hedged- LU1184840293	8,295.66	1,350.00	1,000.00	8,645.66
JSS Bond - USD High Yield -P CHF dist hedged- LU1184840459	8,122.14	467.00	211.15	8,377.99
JSS Bond - USD High Yield -P EUR acc hedged- LU1184840533	36,672.02	0.00	1,488.00	35,184.02
JSS Bond - USD High Yield -P EUR dist hedged- LU1184840707	28,700.45	12,146.51	27,821.70	13,025.26
JSS Bond - USD High Yield -P USD acc- LU1184840020	575,097.54	19,240.16	89,673.52	504,664.18
JSS Bond - USD High Yield -P USD dist- LU1210449945	586,300.30	22,644.89	55,566.87	553,378.32

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Bond - Total Return Global

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Bond - Total Return Global -C CHF acc hedged- LU1332517405	35,431.10	250.00	3,668.91	32,012.19
JSS Sustainable Bond - Total Return Global -C EUR acc hedged- LU1332517660	66,004.16	49,383.77	23,303.83	92,084.10
JSS Sustainable Bond - Total Return Global -C USD acc- LU1332517231	167,438.77	6,879.65	42,500.64	131,817.78
JSS Sustainable Bond - Total Return Global -C USD dist- LU1332517314	16,246.20	0.00	358.00	15,888.20
JSS Sustainable Bond - Total Return Global -I CHF acc hedged- LU1332518122	237,945.76	3,045.04	120,634.84	120,355.95
JSS Sustainable Bond - Total Return Global -I EUR acc hedged- LU1332518478	33,467.51	0.00	503.37	32,964.14
JSS Sustainable Bond - Total Return Global -I EUR dist hedged- LU1332518551	7,900.00	0.00	0.00	7,900.00
JSS Sustainable Bond - Total Return Global -I USD acc- LU1332517827	142,297.16	170.00	34,336.56	108,130.60
JSS Sustainable Bond - Total Return Global -I USD dist- LU1332518049	170,592.86	0.00	0.00	170,592.86
JSS Sustainable Bond - Total Return Global -M CHF acc hedged- LU1332518635	286,075.23	16,360.00	85,767.62	216,667.61
JSS Sustainable Bond - Total Return Global -P CHF acc hedged- LU1332516852	144,265.58	9,904.00	59,084.22	95,085.36
JSS Sustainable Bond - Total Return Global -P EUR acc hedged- LU1332517074	182,804.04	38,461.85	123,286.16	97,979.72
JSS Sustainable Bond - Total Return Global -P EUR dist hedged- LU1332517157	52,079.30	2,000.00	33,475.20	20,604.10
JSS Sustainable Bond - Total Return Global -P USD acc- LU1332516696	389,798.88	4,521.06	117,422.33	276,897.61
JSS Sustainable Bond - Total Return Global -P USD dist- LU1332516779	129,496.57	788.00	32,264.51	98,020.06
JSS Sustainable Bond - Total Return Global -Y CHF acc hedged- LU1405747244	5,668.00	0.00	118.00	5,550.00
JSS Sustainable Bond - Total Return Global -Y EUR acc hedged- LU1405747327	64,980.30	0.00	27,447.66	37,532.64
JSS Sustainable Bond - Total Return Global -Y GBP dist hedged- LU1405749539	40,240.30	3,675.07	38,627.10	5,288.27
JSS Sustainable Bond - Total Return Global -Y USD acc- LU1405747087	132,969.00	0.00	63,000.00	69,969.00
JSS Sustainable Bond - Total Return Global -Y USD dist- LU1405747160	578,732.23	62,412.61	297,038.39	344,106.44

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Equity - Next-Gen Consumer

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Next-Gen Consumer -C EUR acc- LU1752455532	15,883.81	17,559.40	15,555.97	17,887.24
JSS Sustainable Equity - Next-Gen Consumer -C EUR dist- LU1752455615	1,010.00	32.75	230.00	812.75
JSS Sustainable Equity - Next-Gen Consumer -C USD acc- LU1752455375	14,237.36	4,631.49	3,692.16	15,176.70
JSS Sustainable Equity - Next-Gen Consumer -E EUR acc- LU2161045799	4,546.51	0.00	0.00	4,546.51
JSS Sustainable Equity - Next-Gen Consumer -E EUR dist- LU2161045872	4,510.00	0.00	0.00	4,510.00
JSS Sustainable Equity - Next-Gen Consumer -I USD acc- LU1752455888	37,537.70	95.98	6,037.28	31,596.40
JSS Sustainable Equity - Next-Gen Consumer -P EUR acc- LU1752454998	12,642.83	3,691.28	1,585.10	14,749.01
JSS Sustainable Equity - Next-Gen Consumer -P EUR dist- LU1752455292	10,968.45	1,240.92	944.88	11,264.48
JSS Sustainable Equity - Next-Gen Consumer -P USD acc- LU1752454642	25,721.94	345.59	982.42	25,085.11
JSS Sustainable Equity - Next-Gen Consumer -P USD dist- LU1752454725	4,359.73	68.57	600.00	3,828.29
JSS Sustainable Equity - Next-Gen Consumer -Y USD acc- LU1752456001	173,554.09	1,806.45	174,836.54	524.00
JSS Sustainable Equity - Next-Gen Consumer -Y USD dist- LU1752456266	120,415.20	2,366.00	120,781.20	2,000.00

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Equity - Tech Disruptors

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Tech Disruptors -C CHF acc- LU1842718345	123,555.39	21,180.59	19,742.66	124,993.33
JSS Sustainable Equity - Tech Disruptors -C EUR acc- LU1752457405	113,624.94	30,773.88	34,112.72	110,286.11
JSS Sustainable Equity - Tech Disruptors -C USD acc- LU1752456936	264,124.44	56,997.98	42,185.31	278,937.12
JSS Sustainable Equity - Tech Disruptors -C USD dist- LU1752457157	29,892.91	10,281.74	331.00	39,843.66
JSS Sustainable Equity - Tech Disruptors -E USD acc- LU1842717453	86,003.11	0.00	1,395.00	84,608.11
JSS Sustainable Equity - Tech Disruptors -E USD dist- LU1842717537	25,102.32	0.00	4,030.96	21,071.36
JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc- LU2833323145	0.00	28,415.16	11,720.25	16,694.91
JSS Sustainable Equity - Tech Disruptors -I CHF acc- LU1842718691	30,150.00	38,333.33	100.00	68,383.33
JSS Sustainable Equity - Tech Disruptors -I EUR acc- LU2076231567	0.00	1,278.17	1.52	1,276.65
JSS Sustainable Equity - Tech Disruptors -I USD (BRL hedged) acc- LU1842717883	12,334.45	0.00	12,334.45	0.00
JSS Sustainable Equity - Tech Disruptors -I USD acc- LU1752458551	206,514.42	4,295.19	99,235.57	111,574.03
JSS Sustainable Equity - Tech Disruptors - I10 USD acc- LU2273126701	449,627.29	162,429.60	182,150.00	429,906.89
JSS Sustainable Equity - Tech Disruptors -M USD acc- LU1842718006	877.58	0.00	0.00	877.58
JSS Sustainable Equity - Tech Disruptors -P CHF acc- LU1842718188	0.00	1,706.00	0.00	1,706.00
JSS Sustainable Equity - Tech Disruptors -P CHF dist- LU1842718261	62,532.95	5,945.26	7,271.70	61,206.50
JSS Sustainable Equity - Tech Disruptors -P EUR acc- LU1752456696	105,162.76	30,194.34	36,530.56	98,826.54
JSS Sustainable Equity - Tech Disruptors -P EUR dist- LU1752456852	72,917.40	18,901.47	20,171.06	71,647.81
JSS Sustainable Equity - Tech Disruptors -P USD acc- LU1752456340	410,668.01	47,372.30	78,748.13	379,292.19
JSS Sustainable Equity - Tech Disruptors -P USD dist- LU1752456423	63,060.13	5,479.84	7,740.90	60,799.07
JSS Sustainable Equity - Tech Disruptors -Y USD acc- LU1752458049	6,371.00	3,028.00	2,736.00	6,663.00
JSS Sustainable Equity - Tech Disruptors -Y USD dist- LU1752458478	4,330.00	0.00	0.00	4,330.00

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Bond - Emerging Markets Local Currency

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Bond - Emerging Markets Local Currency -C USD acc- LU1835934479	46,386.97	1,078.80	14,871.26	32,594.50
JSS Sustainable Bond - Emerging Markets Local Currency -C USD dist- LU1835934552	13,807.00	0.00	0.00	13,807.00
JSS Sustainable Bond - Emerging Markets Local Currency -I USD acc- LU1835934636	10,000.00	0.00	0.00	10,000.00
JSS Sustainable Bond - Emerging Markets Local Currency -I USD dist- LU1835934719	14,241.64	0.00	4,241.64	10,000.00
JSS Sustainable Bond - Emerging Markets Local Currency -P USD acc- LU1835934123	47,701.99	0.00	14,650.61	33,051.38
JSS Sustainable Bond - Emerging Markets Local Currency -P USD dist- LU1835934396	23,414.00	0.00	8,018.48	15,395.52
JSS Sustainable Bond - Emerging Markets Local Currency -Y USD dist- LU1835934982	6,460.51	0.00	970.00	5,490.51

JSS Equity - All China

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Equity - All China -C CHF acc- LU1965940783	148,665.64	2,901.86	19,489.96	132,077.55
JSS Equity - All China -C EUR acc- LU1965940510	160,827.16	5,325.43	24,779.96	141,372.63
JSS Equity - All China -C USD acc- LU1900873875	287,383.89	7,415.45	62,205.25	232,594.10
JSS Equity - All China -C USD dist- LU1900873958	38,836.44	0.00	5,200.21	33,636.23
JSS Equity - All China -I CHF acc- LU1965941161	72,323.26	0.00	80.00	72,243.26
JSS Equity - All China -F USD acc- LU2833323491	0.00	33,786.79	23,290.75	10,496.03
JSS Equity - All China -I EUR acc- LU1965940940	7,500.00	0.00	0.00	7,500.00
JSS Equity - All China -I USD acc- LU1900874097	179,656.47	5,966.01	81,906.65	103,715.84
JSS Equity - All China -P CHF acc- LU1965940353	122,988.87	2,596.00	23,283.97	102,300.90
JSS Equity - All China -P CHF dist- LU1965940437	15,370.84	0.00	205.00	15,165.84
JSS Equity - All China -P EUR acc- LU1965940197	139,499.60	9,769.64	24,044.14	125,225.10
JSS Equity - All China -P USD acc- LU1900873529	1,289,829.21	32,650.89	213,857.60	1,108,622.50
JSS Equity - All China -P USD dist- LU1900873792	85,223.97	75.00	21,129.83	64,169.14

Changes in number of shares outstanding from 01/07/2024 to 30/06/2025

JSS Sustainable Equity - Swiss SME Plus

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Sustainable Equity - Swiss SME Plus -C CHF acc- LU2611736625	81,227.61	14,245.81	20,329.77	75,143.65
JSS Sustainable Equity - Swiss SME Plus -C EUR acc- LU2611736971	8,637.44	10,612.18	1,410.74	17,838.88
JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged- LU2611736112	16,726.79	5,800.07	1,848.25	20,678.61
JSS Sustainable Equity - Swiss SME Plus -I CHF acc- LU2611735734	63,360.48	18,951.65	5,747.98	76,564.15
JSS Sustainable Equity - Swiss SME Plus -P CHF acc- LU2611734414	26,654.78	3,832.65	11,182.90	19,304.52

JSS Commodity - Transition Enhanced

	Shares outstanding as at 29/06/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/25
JSS Commodity - Transition Enhanced -C EUR acc hedged- LU2782827328	0.00	44,980.28	0.00	44,980.28
JSS Commodity - Transition Enhanced -C1 EUR acc hedged- LU2782827088	0.00	20,963.65	0.00	20,963.65
JSS Commodity - Transition Enhanced -C1 USD acc- LU2782826866	0.00	6,075.86	0.00	6,075.86
JSS Commodity - Transition Enhanced -C USD acc- LU2782827161	0.00	94,372.84	2,726.18	91,646.66
JSS Commodity - Transition Enhanced -E1 CHF acc hedged- LU2833321958	0.00	105,220.19	8,054.00	97,166.19
JSS Commodity - Transition Enhanced -E1 GBP acc hedged- LU2833322170	0.00	63,462.38	2,282.03	61,180.35
JSS Commodity - Transition Enhanced -E1 USD acc- LU2833322253	0.00	527,221.09	11,326.44	515,894.65
JSS Commodity - Transition Enhanced -I100 GBP acc hedged- LU2782825116	0.00	39,929.00	1,174.00	38,755.00
JSS Commodity - Transition Enhanced -P USD acc- LU2760873047	0.00	16,416.15	3,913.00	12,503.16
JSS Commodity - Transition Enhanced -Y CHF dist hedged- LU2833322337	0.00	48,336.25	2,859.55	45,476.71
JSS Commodity - Transition Enhanced -Y EUR acc hedged- LU2833322410	0.00	190,651.41	7,997.88	182,653.54
JSS Commodity - Transition Enhanced -Y EUR dist hedged- LU2833322501	0.00	2,500.00	0.00	2,500.00
JSS Commodity - Transition Enhanced -Y GBP dist hedged- LU2833322683	0.00	53,986.22	3,700.00	50,286.22
JSS Commodity - Transition Enhanced -Y USD dist hedged- LU2833322766	0.00	114,771.78	7,359.00	107,412.78

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Emerging Markets Corporate IG

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			292,262,634.70	99.56
Bonds			290,260,070.30	98.88
ABENGOA TRANSMISSION SUR 6.875% 30-04-43	USD	1,344,900	1,422,901.51	0.48
ABQ FINANCE 4.95% 25-03-30	USD	2,000,000	2,018,025.00	0.69
AEROPUERTO INTL TOCUMEN 4.0% 11-08-41	USD	1,500,000	1,130,250.00	0.39
AFRICA FINANCE CORPORATION 3.75% 30-10-29	USD	1,500,000	1,382,362.50	0.47
AFRICAN EX-IM BKREXIMBANK 2.634% 17-05-26	USD	2,000,000	1,944,125.00	0.66
AIA GROUP 5.375% 05-04-34 EMTN	USD	2,000,000	2,043,677.40	0.70
ALDAR INVESTMENT PROPERTIES SUKUK 5.25% 25-03-35	USD	1,000,000	1,008,113.00	0.34
ALDAR PROPERTIES 6.6227% 15-04-55	USD	1,000,000	1,017,058.50	0.35
ALFA BANK 5.95% 15-04-30	USD	500,000	-	-
ALIBABA GROUP 5.25% 26-05-35	USD	2,000,000	2,023,998.40	0.69
AL RAJHI SUKUK 4.865% 19-05-30	USD	2,000,000	1,999,337.28	0.68
AL RAJHI SUKUK 6.25% PERP EMTN	USD	1,000,000	1,005,163.70	0.34
AMERICA MOVIL 6.125% 30-03-40	USD	2,500,000	2,613,710.00	0.89
ANDEAN DEVELOPMENT CORPORATION 6.75% PERP	USD	1,000,000	1,019,174.40	0.35
ANGLO AMER CAP 3.875 22-29 16/03S	USD	2,000,000	1,954,136.62	0.67
ANGLO AMER CAP 5.625% 01-04-30	USD	2,000,000	2,075,924.40	0.71
ANGLO AMER CAP 5.75% 05-04-34	USD	1,000,000	1,033,332.50	0.35
BAITEREK NATL MANAGING HOLDING JSC 5.45% 08-05-28	USD	1,000,000	1,013,217.00	0.35
BANCA TRANSILVANIA 8.875% 27-04-27	EUR	3,000,000	3,667,324.56	1.25
BANCO DE CREDITO DEL PERU 3.125% 01-07-25	USD	2,000,000	2,000,000.00	0.68
BANCO DE CREDITO DEL PERU 6.45% 30-07-35	USD	2,000,000	2,041,250.00	0.70
BANCO DE CREDITO E INVERSIONES SA CREDIT 8.75% PERP	USD	1,500,000	1,583,700.00	0.54
Banco Internacional del Peru SAA INTERBA 4.0% 08-07-30	USD	2,000,000	1,995,966.80	0.68
Banco Internacional del Peru SAA INTERBA 6.397% 30-04-35	USD	1,000,000	1,021,150.00	0.35
BANCO VOTORANTIM SALUXEMBOURG 5.875% 08-04-28	USD	1,500,000	1,522,125.00	0.52
BANGKOK BANK PUBLIC CO LTD HONG KONG BR 3.733% 25-09-34	USD	2,000,000	1,861,220.78	0.63
BANGKOK BANK PUBLIC CO LTD HONG KONG BR 9.025% 15-03-29	USD	2,500,000	2,831,409.00	0.96
BANK MILLENNIUM 5.308% 25-09-29	EUR	1,000,000	1,227,515.37	0.42
BANK MILLENNIUM 9.875% 18-09-27	EUR	1,000,000	1,270,344.22	0.43
BANK OF THE PHILIPPINE ISLANDS 5.625% 07-04-35	USD	1,500,000	1,541,974.20	0.53
BAN NTANDER MEXI 7.525% 01-10-28	USD	2,000,000	2,116,984.00	0.72
BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 5.0% 27-07-27	USD	2,000,000	1,963,595.56	0.67
BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 8.2% 13-02-55	USD	2,000,000	1,996,521.84	0.68
BBVA BANCOMER 8.45% 29-06-38	USD	1,500,000	1,587,461.40	0.54
BHARTI AIRTEL 3.25% 03-06-31	USD	1,500,000	1,391,685.17	0.47
BIMBO BAKERIES U 5.375% 09-01-36	USD	1,500,000	1,482,185.25	0.50
BOC AVIATION U 5.75% 09-11-28	USD	2,000,000	2,085,790.80	0.71
BOS FUNDING 7.0% 14-03-28 EMTN	USD	2,000,000	2,088,860.00	0.71
BUFFALO ENERGY MEXI 7.875% 15-02-39	USD	2,000,000	2,062,092.00	0.70
CAJA DE COMPENSACION DE ASIGNACION FAMI 7.0% 30-07-29	USD	1,500,000	1,571,002.50	0.54
CANARA BANK 4.896% 11-09-29	USD	1,500,000	1,511,362.50	0.51
CATHAYLIFE SINGAPORE PTE 5.95% 05-07-34	USD	1,000,000	1,029,098.60	0.35
CAYMAN ISLANDS MTR 4.875% PERP	USD	2,000,000	2,007,707.80	0.68
CAYMAN ISLANDS MTR 5.625% PERP	USD	1,000,000	1,013,144.90	0.35
CELULOSA ARAUCO Y CONSTITUCION SA ARAU 4.2% 29-01-30	USD	2,000,000	1,914,731.60	0.65
CERRO DEL AGUILA 5.875% 30-01-32	USD	1,000,000	1,025,500.00	0.35
CESKE DRAHY 3.75% 28-07-30	EUR	1,500,000	1,789,588.67	0.61
CHILE ELECTRICITY LUX MPC II SARL 5.58% 20-10-35	USD	1,466,258	1,472,855.66	0.50
CHILE GOVERNMENT INTL BOND 3.8% 01-07-35	EUR	1,000,000	1,171,150.15	0.40
CHINA CINDA 2020 I MANAGEMENT 5.375% 23-07-27	USD	2,000,000	2,027,243.20	0.69
CHINA OVER III 6.375 13-43 29/10S	USD	1,000,000	1,034,584.00	0.35
CN OVERSEAS FIN 2.7500 20-30 02/03S	USD	1,500,000	1,373,723.37	0.47
COLOMBIA GOVERNMENT INTL BOND 8.5% 25-04-35	USD	1,000,000	1,039,981.40	0.35

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Emerging Markets Corporate IG

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
COMETA ENERGIA SA DE CV 6.375% 24-04-35	USD	1,146,096	1,181,732.02	0.40
CORP FINANCIERA DE DESARROLLO COFIDE 5.5% 06-05-30	USD	1,000,000	1,013,565.00	0.35
CORP FINANCIERA DE DESARROLLO COFIDE 5.95% 30-04-29	USD	1,500,000	1,547,415.00	0.53
DP WORLD 6.85% 02-07-37 EMTN	USD	1,000,000	1,091,640.50	0.37
EASTERN EUROPEAN ELECTRIC CO BV 6.5% 15-05-30	EUR	1,000,000	1,211,953.99	0.41
ECOPETROL 8.625% 19-01-29	USD	1,500,000	1,586,919.00	0.54
EIG PEARL HOLDINGS SARL 3.545% 31-08-36	USD	1,985,286	1,769,387.14	0.60
EMIRATES SEMCORP 4.45 17-35 01/08S	USD	1,000,000	940,545.00	0.32
EMPRESA DE ENERGIA DE BOGOTA 4.875% 15-05-30	USD	1,000,000	984,566.49	0.34
EMPRESA DE ENERGIA DE BOGOTA 7.85% 09-11-33	USD	1,500,000	1,665,277.95	0.57
FAR EAST HORIZON 5.875% 05-03-28	USD	2,000,000	1,993,630.44	0.68
FERMACA ENTERPRISES S DE RL DE CV 6.375% 30-03-38	USD	2,149,922	2,092,873.67	0.71
FREEPORT INDONESIA PT 5.315% 14-04-32	USD	1,500,000	1,504,845.00	0.51
GALAXY PIPELINE ASSETS BID 2.16% 31-03-34	USD	1,474,300	1,308,993.43	0.45
GNL QUINTERO 4.634% 31-07-29	USD	1,059,200	1,050,707.54	0.36
GOHL CAPITAL 4.25% 24-01-27	USD	2,900,000	2,855,535.55	0.97
GS CALTEX 5.375% 07-08-28	USD	2,000,000	2,044,909.00	0.70
HUNGARIAN DEVELOPMENT BANK 6.5% 29-06-28	USD	2,000,000	2,074,166.80	0.71
HUNGARY GOVERNMENT INTL BOND 5.375% 26-09-30	USD	1,500,000	1,515,645.45	0.52
HUNGARY GOVERNMENT INTL BOND 6.0% 26-09-35	USD	500,000	503,905.00	0.17
HUNGARY GOVERNMENT INTL BOND 6.75% 23-09-55	USD	1,000,000	1,009,473.30	0.34
HUNT OIL CO OF PERU LLC SUCURSAL PERU 7.75% 05-11-38	USD	2,000,000	2,114,280.00	0.72
INDIAN RAILWAY FINANCE 3.249% 13-02-30	USD	2,000,000	1,878,863.16	0.64
INRETAIL SHOPPING 5.75 18-28 03/04S	USD	2,000,000	2,000,280.20	0.68
INVERSIONES CMPC 6.125% 23-06-33	USD	1,000,000	1,029,962.00	0.35
JT BANKA AS 4.5% 28-05-31 EMTN	EUR	1,000,000	1,174,844.95	0.40
KAZMUNAIGAZ NATL COMPANY 5.75% 19-04-47	USD	500,000	435,732.62	0.15
KAZMUNAIGAZ NATL COMPANY 6.375% 24-10-48	USD	3,000,000	2,778,913.77	0.95
KFH SUKUK COMPANY 5.376% 14-01-30	USD	2,000,000	2,049,530.00	0.70
KOOKMIN BANK 4.375% 08-05-28	USD	500,000	502,610.85	0.17
KOREA GAS 5.0% 08-07-29	USD	1,000,000	1,026,314.30	0.35
KOREA LIFE INSURANCE 6.3% 24-06-55	USD	1,000,000	1,031,120.00	0.35
KYOBO LIFE INSURANCE CO LIMITED E 5.9% 31-12-99	USD	2,140,000	2,170,345.20	0.74
LAS VEGAS SANDS 6.2% 15-08-34	USD	1,000,000	1,022,799.90	0.35
LUMINOR HOLDING AS 5.399% 14-10-35	EUR	1,500,000	1,844,868.55	0.63
MAF GLOBAL SECURITIES 7.875% PERP	USD	1,114,000	1,149,480.90	0.39
MASDAR ABU DHABI FUTURE ENERGY 4.875% 21-05-30	USD	2,500,000	2,529,879.50	0.86
MASDAR ABU DHABI FUTURE ENERGY 5.375% 21-05-35	USD	2,000,000	2,036,345.60	0.69
MASHREQBANK PSC HONG KONG BRANCH 7.875% 24-02-33	USD	3,000,000	3,165,285.00	1.08
MAURITIUS COMMERCIAL BANK 7.95% 26-04-28	USD	2,000,000	2,104,308.60	0.72
MBANK SPOLKA AKCYJNA 4.7784% 25-09-35	EUR	800,000	945,002.68	0.32
MBANK SPOLKA AKCYJNA 8.375% 11-09-27	EUR	1,000,000	1,246,304.48	0.42
METROPOLITAN BK AND TRUST 5.375% 06-03-29	USD	1,500,000	1,541,573.85	0.53
MEXICO GOVERNMENT INTL BOND 5.85% 02-07-32	USD	1,000,000	1,012,950.00	0.35
MIRAE ASSET SECURITIES 5.875% 26-01-27	USD	200,000	203,629.58	0.07
MIRAE ASSET SECURITIES 6.875% 26-07-26	USD	2,000,000	2,046,010.60	0.70
MONETA MONEY BANK 4.414% 11-09-30	EUR	2,000,000	2,411,449.45	0.82
MUANG THAI LIFE ASSURANCE 3.552% 27-01-37	USD	2,038,000	1,997,123.14	0.68
Nanyang Commercial Bank Limited 6.0% 06-08-34	USD	1,500,000	1,527,497.55	0.52
NATL BANK OF ABU DHABI 6.32% 04-04-34	USD	2,000,000	2,063,220.00	0.70
NIAGARA ENERGY SAC 5.746% 03-10-34	USD	1,500,000	1,487,015.24	0.51
Nova Kreditna Banka Maribor dd 4.75% 03-04-28	EUR	2,000,000	2,407,930.71	0.82
NOVA LJUBLJANSKA BANKA DD 6.875% 24-01-34	EUR	1,200,000	1,511,511.95	0.51
OCP 6.1% 30-04-30	USD	500,000	507,484.10	0.17
OCP 6.7% 01-03-36	USD	1,000,000	1,006,781.40	0.34

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Emerging Markets Corporate IG

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
ORBIA ADVANCE CORPORATION SAB DE CV 6.8% 13-05-30	USD	1,450,000	1,483,712.50	0.51
ORBIA ADVANCE CORPORATION SAB DE CV 7.5% 13-05-35	USD	500,000	518,385.00	0.18
ORLEN SPOLKA AKCYJNA 3.625% 02-07-32	EUR	1,000,000	1,165,122.43	0.40
ORLEN SPOLKA AKCYJNA 6.0% 30-01-35	USD	1,000,000	1,027,710.60	0.35
OTP BANK 7.5% 25-05-27 EMTN	USD	2,500,000	2,552,421.75	0.87
OTP BANK 8.75% 15-05-33 EMTN	USD	2,000,000	2,142,760.00	0.73
OVERSEACHINESE BANKING 5.52% 21-05-34	USD	2,500,000	2,588,991.75	0.88
PERTAMINA HULU ENERGI 5.25% 21-05-30	USD	3,000,000	3,033,412.80	1.03
PERUVIAN GOVERNMENT INTL BOND 5.5% 30-03-36	USD	1,000,000	1,001,850.00	0.34
PERUVIAN GOVERNMENT INTL BOND 6.2% 30-06-55	USD	2,000,000	2,010,500.00	0.68
PHILIPPINE LONG DISTANCE TELEPHONE 2.5% 23-01-31	USD	2,500,000	2,245,484.70	0.76
PKO Bank Polski 4.5% 18-06-29	EUR	2,000,000	2,432,562.32	0.83
PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% 16-10-29	USD	1,500,000	1,392,845.85	0.47
PROSUS NV 3.061% 13-07-31 EMTN	USD	3,500,000	3,100,668.79	1.06
PROSUS NV 3.832% 08-02-51	USD	1,500,000	967,137.82	0.33
PROSUS NV 4.85% 06-07-27	USD	3,075,000	3,085,713.30	1.05
PROSUS NV 4.987% 19-01-52	USD	1,000,000	772,888.58	0.26
PRUDENTIAL FUNDING ASIA 2.95% 03-11-33	USD	2,000,000	1,872,566.00	0.64
PT Bank Mandiri Persero Tbk 4.9% 24-03-28	USD	2,000,000	2,012,947.00	0.69
PT PERTAMINA PERSERO 6.0% 03-05-42	USD	1,500,000	1,482,692.03	0.51
PTTEP TREASURY CENTER 2.993% 15-01-30	USD	1,500,000	1,405,257.76	0.48
PTTEP TREASURY CENTER 3.903% 06-12-59	USD	1,000,000	723,051.98	0.25
PT TOWER BERSAMA INFRASTRUCTURE TBK 2.75% 20-01-26	USD	2,700,000	2,666,821.37	0.91
PTT TREASURY CENTER 3.7% 16-07-70	USD	1,000,000	665,284.68	0.23
PTT TREASURY CENTER 4.5% 25-10-42	USD	2,500,000	2,131,907.05	0.73
PUERTO DE LIVERPOOL SAB 6.255% 22-01-32	USD	1,000,000	1,038,261.00	0.35
Raiffeisen Bank Zrt 4.191% 01-07-31	EUR	1,600,000	1,880,789.42	0.64
RAIZEN FUELS FINANCE 6.25% 08-07-32	USD	500,000	496,875.00	0.17
RAIZEN FUELS FINANCE 6.7% 25-02-37	USD	1,000,000	987,500.00	0.34
REC 4.75% 27-09-29 EMTN	USD	2,000,000	1,992,560.92	0.68
RELIANCE INDUSTRIES 2.875% 12-01-32	USD	2,000,000	1,778,509.58	0.61
RLGH FINANCE BERMUDA 6.75% 02-07-35	USD	1,300,000	1,311,731.20	0.45
RUWAIS POWER COMPANY 6.0% 31-08-36	USD	2,000,000	2,068,200.00	0.70
SAAVI ENERGIA SARL 8.875% 10-02-35	USD	1,000,000	1,044,750.00	0.36
SAMBA FUNDING 6.0% 24-06-35	USD	3,000,000	3,023,911.80	1.03
SANDS CHINA 2.85% 08-03-29	USD	2,000,000	1,839,614.60	0.63
SANDS CHINA 3.25% 08-08-31	USD	2,000,000	1,765,851.80	0.60
SANDS CHINA 5.4% 08-08-28	USD	4,000,000	4,032,328.00	1.37
SAUDI ARABIAN OIL COMPANY 2.25% 24-11-30	USD	2,000,000	1,778,217.00	0.61
SAUDI ARABIAN OIL COMPANY 5.75% 17-07-54	USD	2,000,000	1,879,600.00	0.64
SBERBANK OF RUSSIA VIA SB CAPITAL 5.25% 23-05-23	USD	1,500,000	-	-
SCOTIABANK PERU SAA 6.1% 01-10-35	USD	1,500,000	1,525,500.00	0.52
SHRIRAM FINANCE 6.625% 22-04-27	USD	1,500,000	1,518,156.00	0.52
SK TELEM 6.625% 20-07-27	USD	1,000,000	1,043,428.70	0.36
SOCIEDAD DE TRANSMISION AUSTRAL 4.0% 27-01-32	USD	1,500,000	1,397,177.10	0.48
SRC SUKUK 5.0% 27-02-28	USD	1,200,000	1,210,692.84	0.41
STANDARD CHARTERED 5.244% 13-05-31	USD	2,000,000	2,029,425.20	0.69
STANDARD CHARTERED 5.905% 14-05-35	USD	2,000,000	2,081,630.40	0.71
STANDARD CHARTERED 6.296% 06-07-34	USD	1,000,000	1,065,798.50	0.36
STANDARD CHARTERED 7.767% 16-11-28	USD	3,000,000	3,210,972.60	1.09
State Bank of India London Branch 5.125% 25-11-29	USD	2,000,000	2,040,449.40	0.70
SURA AM 6.35% 13-05-32	USD	1,000,000	1,053,600.00	0.36
SUZANO AUSTRIA 6.0% 15-01-29	USD	1,000,000	1,028,276.00	0.35
TATRA BANKA AS 4.971% 29-04-30	EUR	2,100,000	2,569,962.53	0.88
THE GREAT EASTERN LIFE ASSURANCE 5.398% PERP	USD	1,000,000	989,554.96	0.34
TRUST F1401 7.375% 13-02-34	USD	1,500,000	1,528,953.00	0.52

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Emerging Markets Corporate IG

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
TSMC ARIZONA CORPORATION 2.5% 25-10-31	USD	4,000,000	3,590,616.44	1.22
TSMC ARIZONA CORPORATION 3.25% 25-10-51	USD	3,000,000	2,175,298.65	0.74
TSMC GLOBAL 1.375% 28-09-30	USD	3,200,000	2,761,508.23	0.94
TSMC GLOBAL 2.25% 23-04-31	USD	2,000,000	1,785,298.68	0.61
UNITED STATES TREASURY NOTEBOND 3.875% 31-03-27	USD	1,000,000	1,001,640.60	0.34
UNITED STATES TREASURY NOTEBOND 4.25% 15-05-35	USD	2,000,000	2,003,906.20	0.68
URUGUAY GOVERNMENT INTERNAL BOND 1.04% 23-07-30	CHF	2,000,000	2,514,276.52	0.86
URUGUAY GOVERNMENT INTERNAL BOND 1.6175% 23-07-35	CHF	1,000,000	1,257,753.86	0.43
VARANASI AURANGABAD NH2 TOLLWAY PVT 5.9% 28-02-34	USD	1,500,000	1,538,579.70	0.52
VTB CAPITAL 6.95% 17-10-22	USD	200,000	-	-
WEIBO 3.375% 08-07-30	USD	1,500,000	1,400,403.00	0.48
WINDFALL MINING GROUP 5.854% 13-05-32	USD	1,000,000	1,022,603.50	0.35
YINSON BERGENIA PRODUCTION BV 8.498% 31-01-45	USD	1,500,000	1,522,801.80	0.52
YINSON BORONIA PRODUCTION BV 8.947% 31-07-42	USD	991,180	1,056,134.90	0.36
Floating rate notes			2,002,564.40	0.68
INDUSTRIAL BANK OF KOREA SOFR3R+0.58% 24-06-28	USD	2,000,000	2,002,564.40	0.68
Total securities portfolio			292,262,634.70	99.56
Cash at bank/(bank liabilities)			10,536,905.87	3.59
Other net assets/(liabilities)			-9,241,769.27	-3.15
Total			293,557,771.30	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Systematic Emerging Markets

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			37,844,383.83	98.57
Shares			37,844,383.83	98.57
ABB INDIA LTD	INR	2,877	203,983.24	0.53
ACCTON TECHNOLOGY CORP	TWD	9,000	224,907.29	0.59
ALTEOGEN INC	KRW	1,117	307,886.79	0.80
AMOREPACIFIC CORP	KRW	2,559	259,199.25	0.68
ASIAN PAINTS LTD	INR	8,907	243,145.79	0.63
ASUSTEK COMPUTER INC	TWD	11,000	242,502.77	0.63
BEIJING ORIENTAL YUHONG-A	CNY	116,200	174,003.47	0.45
BEONE MEDICINES LTD	HKD	13,400	252,296.16	0.66
BILIBILI INC-CLASS Z	HKD	12,700	271,311.49	0.71
BOSCH LTD	INR	558	212,633.45	0.55
BOSIDENG INTL HLDGS LTD	HKD	448,000	264,805.74	0.69
BYD CO LTD-H	HKD	30,000	468,154.01	1.22
CAPITEC BANK HOLDINGS LTD	ZAR	1,260	251,766.52	0.66
CATHAY FINANCIAL HOLDING CO	TWD	106,000	227,878.66	0.59
CHINA CONSTRUCTION BANK-H	HKD	549,000	553,896.89	1.44
CHINA RESOURCES GAS GROUP LT	HKD	56,000	143,032.20	0.37
CHINA RUYI HOLDINGS LTD	HKD	624,000	201,111.32	0.52
CHONGQING RURAL COMMERCIAL-A	CNY	250,400	249,508.07	0.65
CIA ENERGETICA MINAS GER-PRF	BRL	114,356	226,287.69	0.59
CLICKS GROUP LTD	ZAR	10,171	212,333.84	0.55
COLGATE-PALMOLIVE (INDIA)	INR	6,320	177,388.95	0.46
COMPANHIA PARANAENSE -PREF B	BRL	136,033	310,556.44	0.81
COWAY CO LTD	KRW	4,091	293,426.80	0.76
CTBC FINANCIAL HOLDING CO LT	TWD	178,000	266,280.64	0.69
CUMMINS INDIA LTD	INR	6,012	238,306.88	0.62
DELTA ELECTRONICS INC	TWD	16,000	226,208.12	0.59
E.SUN FINANCIAL HOLDING CO	TWD	236,000	265,390.60	0.69
ECLAT TEXTILE COMPANY LTD	TWD	13,000	182,459.03	0.48
ENN ENERGY HOLDINGS LTD	HKD	28,800	230,033.68	0.60
ENN NATURAL GAS CO LTD-A	CNY	81,200	214,175.55	0.56
EOPTOLINK TECHNOLOGY INC L-A	CNY	19,180	339,995.19	0.89
FUBON FINANCIAL HOLDING CO	TWD	76,150	227,573.82	0.59
GODREJ PROPERTIES LTD	INR	7,884	215,403.51	0.56
GUOYUAN SECURITIES CO LTD-A	CNY	183,636	202,202.67	0.53
HAITIAN INTERNATIONAL HLDGS	HKD	73,000	189,707.47	0.49
HANSOH PHARMACEUTICAL GROUP	HKD	102,000	386,561.45	1.01
HAVELLS INDIA LTD	INR	11,594	209,695.17	0.55
HCL TECHNOLOGIES LTD	INR	9,630	194,104.74	0.51
HDFC BANK LIMITED	INR	28,006	653,615.01	1.70
HDFC LIFE INSURANCE CO LTD	INR	30,302	287,720.67	0.75
HD HYUNDAI ELECTRIC CO LTD	KRW	742	278,744.82	0.73
HINDUSTAN UNILEVER LTD	INR	7,399	197,968.16	0.52
HOTAI MOTOR COMPANY LTD	TWD	200	3,861.42	0.01
HUA NAN FINANCIAL HOLDINGS C	TWD	238,000	221,607.28	0.58
HUATAI SECURITIES CO LTD-H	HKD	129,400	262,097.46	0.68
ICICI BANK LTD	INR	29,876	503,669.92	1.31
ICICI LOMBARD GENERAL INSURA	INR	9,500	226,001.69	0.59
IND & COMM BK OF CHINA-H	HKD	390,000	309,019.86	0.80
INFOSYS LTD	INR	22,037	411,600.70	1.07
INNOVENT BIOLOGICS INC	HKD	49,500	494,370.63	1.29
INTERNATIONAL GAMES SYSTEM C	TWD	7,000	205,600.18	0.54
JD.COM INC-CLASS A	HKD	21,900	356,817.43	0.93
JIANGSU HENGRUI PHARMACEUT-A	CNY	35,200	254,954.15	0.66

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Systematic Emerging Markets

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
KAKAOBANK CORP	KRW	14,521	322,784.54	0.84
KANZHUN LTD - ADR	USD	15,231	271,721.04	0.71
KINGDEE INTERNATIONAL SFTWR	HKD	198,000	389,442.99	1.01
KUAISHOU TECHNOLOGY	HKD	40,800	328,999.53	0.86
KUMBA IRON ORE LTD	ZAR	10,657	170,931.62	0.45
LARGAN PRECISION CO LTD	TWD	2,000	162,946.53	0.42
LOCALIZA RENT A CAR	BRL	48,617	360,940.66	0.94
LTIMINDTREE LTD	INR	3,111	192,877.70	0.50
MACROTECH DEVELOPERS LTD	INR	15,903	256,680.72	0.67
MARICO LTD	INR	26,503	223,232.82	0.58
MEDIATEK INC	TWD	11,000	470,696.37	1.23
MINISO GROUP HOLDING LTD-ADR	USD	8,841	161,083.02	0.42
MOTIVA INFRAESTRUTURA DE MOB	BRL	140,878	355,947.26	0.93
NARI TECHNOLOGY CO LTD-A	CNY	59,800	187,023.04	0.49
NAVER CORP	KRW	1,456	283,195.03	0.74
NEPI ROCKCASTLE N.V.	ZAR	27,577	209,411.99	0.55
NETEASE INC	HKD	10,300	276,854.18	0.72
NIEN MADE ENTERPRISE CO LTD	TWD	16,000	223,195.66	0.58
OBEROI REALTY LTD	INR	9,211	204,669.85	0.53
OLD MUTUAL LTD	ZAR	316,297	214,824.59	0.56
OUTSURANCE GROUP LTD	ZAR	57,900	255,204.50	0.66
PEPKOR HOLDINGS LTD	ZAR	139,605	213,909.59	0.56
PHARMAESSENTIA CORP	TWD	10,000	187,593.90	0.49
POP MART INTERNATIONAL GROUP	HKD	19,600	665,652.58	1.73
POSCO DX CO LTD	KRW	14,705	255,507.01	0.67
POSTAL SAVINGS BANK OF CHI-H	HKD	352,000	245,727.99	0.64
POWER GRID CORP OF INDIA LTD	INR	60,366	211,098.04	0.55
PROLOGIS PROPERTY MEXICO SA	MXN	73,830	277,155.28	0.72
REALTEK SEMICONDUCTOR CORP	TWD	13,000	252,327.49	0.66
REDE D'OR SAO LUIZ SA	BRL	45,561	295,678.69	0.77
RUMO SA	BRL	82,097	278,728.21	0.73
SAMSUNG ELECTRONICS CO LTD	KRW	24,568	1,088,593.98	2.84
SAMSUNG FIRE & MARINE INS	KRW	855	274,948.14	0.72
SHANGHAI PUDONG DEVEL BANK-A	CNY	145,200	281,260.11	0.73
SHENZHEN INOVANCE TECHNOLO-A	CNY	23,800	214,466.67	0.56
SIEMENS ENERGY INDIA LTD	INR	3,015	104,621.51	0.27
SIEMENS LTD	INR	3,015	114,310.58	0.30
SIEYUAN ELECTRIC CO LTD-A	CNY	20,600	209,607.29	0.55
SINOPAC FINANCIAL HOLDINGS	TWD	286,675	237,488.91	0.62
SINOTRUK HONG KONG LTD	HKD	68,000	198,369.91	0.52
SK BIOPHARMACEUTICALS CO LTD	KRW	2,597	177,033.20	0.46
SK HYNIX INC	KRW	2,538	549,122.71	1.43
SK SQUARE CO LTD	KRW	3,319	450,042.24	1.17
SONA BLW PRECISION FORGINGS	INR	32,126	180,315.46	0.47
SUNGROW POWER SUPPLY CO LT-A	CNY	40	378.31	0.00
SUPREME INDUSTRIES LTD	INR	3,917	200,572.74	0.52
SUZHOU MAXWELL TECHNOLOGIE-A	CNY	14,500	140,760.12	0.37
TAISHIN FINANCIAL HOLDING	TWD	376,000	202,724.65	0.53
TAIWAN SEMICONDUCTOR MANUFAC	TWD	96,165	3,489,482.74	9.09
TATA CONSULTANCY SVCS LTD	INR	8,782	354,516.00	0.92
TATA ELXSI LTD	INR	2,677	196,966.82	0.51
TECH MAHINDRA LTD	INR	10,380	204,186.85	0.53
TELEFONICA BRASIL S.A.	BRL	51,040	288,872.89	0.75
TENCENT HOLDINGS LTD	HKD	34,700	2,223,457.66	5.79
THERMAX LTD	INR	4,733	188,707.45	0.49
TONGCHENG TRAVEL HOLDINGS LT	HKD	88,000	219,496.08	0.57

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Systematic Emerging Markets

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
TRAVELSKY TECHNOLOGY LTD-H	HKD	179,000	239,427.34	0.62
UNION BANK OF INDIA	INR	174,816	313,103.37	0.82
VALTERRA PLATINUM LIMITED	ZAR	5,899	262,335.77	0.68
VIPSHOP HOLDINGS LTD - ADR	USD	16,166	243,298.30	0.63
WEG SA	BRL	26,661	208,975.53	0.54
WIPRO LTD	INR	59,638	184,964.08	0.48
WISTRON CORP	TWD	62,000	259,995.56	0.68
XPENG INC - CLASS A SHARES	HKD	32,300	290,494.98	0.76
YUANTA FINANCIAL HOLDING CO	TWD	201,000	234,976.76	0.61
YUM CHINA HOLDINGS INC	USD	4,781	213,758.51	0.56
ZHANGZHOU PIENTZEHUANG PHA-A	CNY	7,800	217,720.02	0.57
ZHEJIANG JINGSHENG MECHANI-A	CNY	52,900	200,436.85	0.52
ZHEJIANG LEAPMOTOR TECHNOLOG	HKD	48,300	336,562.61	0.88
ZHEJIANG SUPOR CO LTD -A	CNY	29,300	214,223.98	0.56
Total securities portfolio			37,844,383.83	98.57
Cash at bank/(bank liabilities)			493,064.92	1.28
Other net assets/(liabilities)			56,742.40	0.15
Total			38,394,191.15	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Global Dividend

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			191,922,882.95	99.30
Shares			191,922,882.95	99.30
ABBVIE INC	USD	28,286	5,250,447.32	2.72
ALLIANZ SE-REG	EUR	7,574	3,059,303.60	1.58
AMGEN INC	USD	21,840	6,097,946.40	3.15
ASR NEDERLAND NV	EUR	52,754	3,491,347.45	1.81
AT&T INC	USD	104,258	3,017,226.52	1.56
AUTOMATIC DATA PROCESSING	USD	22,468	6,929,131.20	3.59
AXA SA	EUR	53,399	2,611,976.28	1.35
BAKER HUGHES CO	USD	157,353	6,032,914.02	3.12
BROADCOM INC	USD	22,998	6,339,398.70	3.28
BROWN-FORMAN CORP-CLASS B	USD	156,760	4,218,411.60	2.18
CATERPILLAR INC	USD	5,715	2,218,620.15	1.15
CME GROUP INC	USD	24,271	6,689,573.02	3.46
DARDEN RESTAURANTS INC	USD	25,884	5,641,935.48	2.92
DEUTSCHE TELEKOM AG-REG	EUR	58,657	2,132,424.47	1.10
DHL GROUP	EUR	52,702	2,425,696.96	1.26
EMERSON ELECTRIC CO	USD	46,195	6,159,179.35	3.19
FERROVIAL SE	EUR	86,474	4,594,229.67	2.38
GILEAD SCIENCES INC	USD	51,278	5,685,191.86	2.94
HOME DEPOT INC	USD	19,507	7,152,046.48	3.70
ILLINOIS TOOL WORKS	USD	24,174	5,977,021.50	3.09
INDUSTRIA DE DISENO TEXTIL	EUR	52,090	2,701,423.50	1.40
ING GROEP NV	EUR	50,390	1,101,733.52	0.57
INTL BUSINESS MACHINES CORP	USD	25,915	7,639,223.70	3.95
JOHNSON & JOHNSON	USD	29,547	4,513,304.25	2.34
KAO CORP	JPY	47,058	2,103,593.26	1.09
KONINKLIJKE AHOLD DELHAIZE N	EUR	71,071	2,961,647.61	1.53
MCDONALD'S CORP	USD	18,509	5,407,774.53	2.80
MERCK & CO. INC.	USD	48,077	3,805,775.32	1.97
MICHELIN (CGDE)	EUR	74,340	2,752,306.84	1.42
NESTLE SA-REG	CHF	25,126	2,488,386.84	1.29
NOVO NORDISK A/S-B	DKK	20,320	1,405,427.97	0.73
PACCAR INC	USD	62,821	5,971,764.26	3.09
PEPSICO INC	USD	29,557	3,902,706.28	2.02
PROCTER & GAMBLE CO/THE	USD	36,944	5,885,918.08	3.05
PUBLICIS GROUPE	EUR	27,949	3,139,063.09	1.62
ROCHE HOLDING AG-GENUSSCHEIN	CHF	10,393	3,373,932.98	1.75
ROYAL BANK OF CANADA	CAD	60,976	8,019,894.70	4.15
SANOFI	EUR	20,380	1,966,715.01	1.02
SGS SA-REG	CHF	25,229	2,551,519.73	1.32
SKF AB-B SHARES	SEK	155,859	3,550,430.12	1.84
SODEXO SA	EUR	33,760	2,068,642.99	1.07
SOFTBANK CORP	JPY	1,552,328	2,396,546.57	1.24
TEXAS INSTRUMENTS INC	USD	30,157	6,261,196.34	3.24
TOTALENERGIES SE	EUR	36,927	2,258,366.14	1.17
UPM-KYMMENE OYJ	EUR	84,814	2,305,784.45	1.19
VINCI SA	EUR	15,300	2,246,784.12	1.16
ZURICH INSURANCE GROUP AG	CHF	4,907	3,418,998.72	1.77
Money market instruments			955,999.14	0.49
Treasury market			955,999.14	0.49
UNITED STATES TREASURY BILL ZCP 10-07-25	USD	957,000	955,999.14	0.49
Total securities portfolio			192,878,882.09	99.79

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Global Dividend

Cash at bank/(bank liabilities)	995,718.78	0.52
Other net assets/(liabilities)	-595,266.11	-0.31
Total	193,279,334.76	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Thematic Balanced (EUR)

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			52,968,625.29	94.62
Shares			28,200,099.72	50.38
ACCENTURE PLC-CL A	USD	1,918	488,368.21	0.87
ALPHABET INC-CL A	USD	9,981	1,498,446.68	2.68
AMAZON.COM INC	USD	9,160	1,711,983.98	3.06
AMERICAN TOWER CORP	USD	1,734	326,488.63	0.58
AMGEN INC	USD	1,833	435,994.32	0.78
APPLE INC	USD	2,113	369,318.23	0.66
ASML HOLDING NV	EUR	1,015	687,764.00	1.23
BLACKROCK INC	USD	916	818,769.86	1.46
BROADCOM INC	USD	1,886	442,881.03	0.79
CHIPOTLE MEXICAN GRILL INC	USD	13,871	663,506.11	1.19
CME GROUP INC	USD	2,522	592,165.64	1.06
COLGATE-PALMOLIVE CO	USD	8,824	683,308.43	1.22
COMPASS GROUP PLC	GBP	28,324	815,728.55	1.46
COSTCO WHOLESALE CORP	USD	666	561,656.12	1.00
DEERE & CO	USD	997	431,881.87	0.77
ELI LILLY & CO	USD	797	529,271.55	0.95
EMERSON ELECTRIC CO	USD	8,138	924,342.58	1.65
ESSILORLUXOTTICA	EUR	2,421	563,850.90	1.01
FORTINET INC	USD	7,034	633,500.43	1.13
GIVAUDAN-REG	CHF	187	768,734.41	1.37
HOME DEPOT INC	USD	1,510	471,633.00	0.84
KEYENCE CORP	JPY	1,500	511,687.09	0.91
L'OREAL	EUR	1,619	587,858.90	1.05
LINDE PLC	USD	1,495	597,541.51	1.07
LONDON STOCK EXCHANGE GROUP	GBP	6,181	767,393.59	1.37
LVMH MOET HENNESSY LOUIS VUI	EUR	567	252,088.20	0.45
MASTERCARD INC - A	USD	1,597	764,508.40	1.37
MERCADOLIBRE INC	USD	344	765,931.52	1.37
MICROSOFT CORP	USD	5,670	2,402,619.33	4.29
MOODY'S CORP	USD	2,023	864,434.61	1.54
NVIDIA CORP	USD	8,978	1,208,360.71	2.16
OTIS WORLDWIDE CORP	USD	7,833	660,751.94	1.18
PROLOGIS INC	USD	3,152	282,266.25	0.50
SCHNEIDER ELECTRIC SE	EUR	1,633	368,731.40	0.66
SERVICENOW INC	USD	990	867,060.70	1.55
SIEMENS AG-REG	EUR	3,314	721,292.10	1.29
TAKEDA PHARMACEUTICAL CO LTD	JPY	10,600	276,633.04	0.49
TENCENT HOLDINGS LTD	HKD	7,800	425,776.21	0.76
TETRA TECH INC	USD	11,750	359,952.29	0.64
UNILEVER PLC	GBP	10,251	530,591.76	0.95
ZOETIS INC	USD	4,253	565,025.64	1.01
Bonds			24,768,525.57	44.25
AMERICA MOVIL 2.125% 10-03-28	EUR	770,000	759,613.09	1.36
AVIVA 1.875% 13-11-27 EMTN	EUR	300,000	295,665.22	0.53
BANQUE EUROPEAN D INVESTISSEMENT BEI 3.5% 15-04-27	EUR	450,000	462,010.95	0.83
BARCLAYS 4.973% 31-05-36 EMTN	EUR	430,000	450,085.00	0.80
BNG BANK NV 0.625% 19-06-27	EUR	300,000	291,743.25	0.52
BNP PAR 1.125% 15-01-32 EMTN	EUR	400,000	390,142.10	0.70
COMCAST 0.75% 20-02-32	EUR	200,000	171,201.77	0.31
DIGITAL DUTCH FINCO BV 1.0% 15-01-32	EUR	300,000	255,850.61	0.46
ENEL FINANCE INTL NV 1.125% 17-10-34	EUR	100,000	80,852.19	0.14
FIDELITY NATL INFORMATION SERVICES 1.0% 03-12-28	EUR	400,000	377,103.37	0.67
FLUXYS BELGIUM 2.75% 27-11-29	EUR	400,000	388,351.20	0.69

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Thematic Balanced (EUR)

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
FRANCE GOVERNMENT BOND OAT 2.75% 25-10-27	EUR	1,450,000	1,472,330.00	2.63
FRANCE GOVERNMENT BOND OAT 4.0% 25-04-55	EUR	280,000	279,288.46	0.50
GOLD SACH GR 1.0% 18-03-33	EUR	384,000	325,830.77	0.58
IBERDROLA INTL BV 1.825% PERP	EUR	600,000	553,819.07	0.99
IHG FINANCE LLC 4.375% 28-11-29	EUR	100,000	104,890.75	0.19
ITALY BUONI POLIENNALI DEL TESORO 1.65% 01-03-32	EUR	178,000	164,494.03	0.29
ITALY BUONI POLIENNALI DEL TESORO 4.15% 01-10-39	EUR	1,090,000	1,132,314.78	2.02
LLOYDS BANK CORPORATE MKTS PLC E 2.375% 09-04-26	EUR	217,000	217,293.06	0.39
ORANGE 1.625% 07-04-32 EMTN	EUR	100,000	91,422.42	0.16
ORANGE 1.75% PERP EMTN	EUR	500,000	473,993.28	0.85
REPUBLIQUE FEDERALE D GERMANY 4.25% 04-07-39	EUR	1,950,000	2,260,189.82	4.04
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-28	EUR	3,600,000	3,893,236.20	6.95
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-34	EUR	3,327,000	3,922,707.66	7.01
SELP FINANCE SARL 0.875% 27-05-29	EUR	400,000	365,769.10	0.65
SNCF RESEAU 1.125% 25-05-30	EUR	300,000	277,528.12	0.50
SNCF RESEAU 5.0% 10-10-33 EMTN	EUR	300,000	337,596.99	0.60
SPAIN GOVERNMENT BOND 3.25% 30-04-34	EUR	1,950,000	1,979,112.13	3.54
SPAIN GOVERNMENT BOND 3.45% 30-07-66	EUR	975,000	853,217.39	1.52
SSE 3.125% PERP	EUR	513,000	512,727.58	0.92
STANDARD CHARTERED 4.196% 04-03-32	EUR	275,000	285,470.84	0.51
TENNET HOLDING BV 2.0% 05-06-34	EUR	300,000	276,217.95	0.49
THERMO FISHER SCIENTIFIC 1.75% 15-04-27	EUR	302,000	298,890.30	0.53
VERBUND AG 0.9% 01-04-41	EUR	300,000	198,829.17	0.36
VERIZON COMMUNICATION 1.85% 18-05-40	EUR	750,000	568,736.95	1.02
Total securities portfolio			52,968,625.29	94.62
Cash at bank/(bank liabilities)			2,483,085.65	4.44
Other net assets/(liabilities)			526,401.67	0.94
Total			55,978,112.61	100.00

Securities portfolio as at 30/06/2025

JSS Twelve Sustainable Insurance Bond

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			697,454,065.07	96.54
Bonds			682,358,985.31	94.45
ACHMEA BV 2.5% 24-09-39 EMTN	EUR	6,100,000	5,863,718.82	0.81
ACHMEA BV 4.625% PERP	EUR	3,781,000	3,726,648.13	0.52
ACHMEA BV 5.625% 02-11-44 EMTN	EUR	10,800,000	11,533,725.00	1.60
ACHMEA BV 6.125% PERP	EUR	4,450,000	4,481,432.57	0.62
ACHMEA BV 6.75% 26-12-43 EMTN	EUR	4,700,000	5,376,595.55	0.74
ADMIRAL GROUP 8.5% 06-01-34	GBP	8,837,000	11,774,615.43	1.63
AEGON NV 0.496% PERP	NLG	7,500,000	2,531,843.61	0.35
AEGON NV 0.496% PERP	EUR	250,000	185,980.79	0.03
AEGON NV 1.425% PERP	NLG	15,980,000	5,798,103.01	0.80
AEGON NV 1.506% PERP	NLG	11,460,000	4,573,703.32	0.63
AGEAS NV EX FORTIS 1.875% 24-11-51	EUR	4,000,000	3,576,036.00	0.49
AGEAS NV EX FORTIS 3.25% 02-07-49	EUR	5,100,000	5,042,201.70	0.70
AGEAS NV EX FORTIS 3.875% PERP	EUR	2,000,000	1,904,076.00	0.26
AGEAS NV EX FORTIS 4.625% 02-05-56	EUR	10,000,000	10,044,700.00	1.39
AG INSURANCE 3.5% 30-06-47	EUR	8,700,000	8,786,543.25	1.22
ALLIANZ SE 2.625% PERP	EUR	2,400,000	2,091,840.00	0.29
ALLIANZ SE 4.252% 05-07-52	EUR	10,000,000	10,285,705.00	1.42
ALLIANZ SE 4.597% 07-09-38	EUR	4,400,000	4,593,350.96	0.64
ALLIANZ SE 4.851% 26-07-54	EUR	6,000,000	6,393,639.00	0.88
ASR NEDERLAND NV 3.375% 02-05-49	EUR	3,784,000	3,750,156.85	0.52
ASR NEDERLAND NV 6.5% PERP	EUR	2,050,000	2,101,198.75	0.29
ASR NEDERLAND NV 6.625% PERP	EUR	4,000,000	4,215,808.00	0.58
ASR NEDERLAND NV 7.0% 07-12-43	EUR	8,100,000	9,473,255.37	1.31
ASS GENERALI 4.083% 16-07-35	EUR	5,000,000	5,043,093.50	0.70
ASS GENERALI 4.125% 04-05-26	EUR	5,800,000	5,886,286.60	0.81
ASS GENERALI 4.25% 14-12-47	EUR	8,700,000	8,963,658.72	1.24
ASS GENERALI 5.272% 12-09-33	EUR	4,000,000	4,368,748.00	0.60
ASS GENERALI 5.399% 20-04-33	EUR	1,500,000	1,655,265.00	0.23
ASS GENERALI 5.5% 27-10-47	EUR	2,000,000	2,110,030.00	0.29
ASS GENERALI 6.269% PERP	GBP	2,700,000	3,195,930.99	0.44
ATHORA 5.875% 10-09-34	EUR	5,950,000	6,261,319.47	0.87
ATHORA 6.625% 16-06-28	EUR	6,500,000	7,013,988.15	0.97
ATHORA NETHERLANDS NV 5.375% 31-08-32	EUR	11,200,000	11,564,358.40	1.60
ATADIUS CREDITO Y CAUCION 5.0% 17-04-34	EUR	8,700,000	9,095,545.50	1.26
AVIVA 3.375% 04-12-45 EMTN	EUR	3,000,000	3,007,612.50	0.42
AVIVA 4.625% 28-08-56	EUR	5,000,000	5,103,690.00	0.71
AVIVA 6.125% 12-09-54	GBP	3,800,000	4,451,182.75	0.62
AVIVA 6.875% 27-11-53	GBP	4,000,000	4,941,554.98	0.68
AXA 3.25% 28-05-49 EMTN	EUR	4,000,000	4,007,624.00	0.55
AXA 3.875% PERP EMTN	EUR	5,000,000	5,014,900.00	0.69
AXA 4.25% 10-03-43 EMTN	EUR	2,500,000	2,559,456.25	0.35
AXA 4.375% 24-07-55 EMTN	EUR	8,000,000	8,074,068.00	1.12
AXA 5.5% 11-07-43 EMTN	EUR	4,000,000	4,398,984.80	0.61
AXA 6.375% PERP EMTN	EUR	2,850,000	3,026,187.00	0.42
BNP PAR CARDIF 4.032% PERP	EUR	13,000,000	13,050,193.00	1.81
BV FOR ZURICH INSURANCE 3.5% 01-10-46	EUR	4,000,000	4,032,312.80	0.56
CHESNARA 4.75% 04-08-32	GBP	9,100,000	9,116,372.15	1.26
CNP ASSURANCES 1.875% 12-10-53	EUR	2,000,000	1,707,928.90	0.24
CNP ASSURANCES 5.5% PERP EMTN	EUR	2,000,000	1,992,522.50	0.28
COFACE 5.75% 28-11-33	EUR	5,100,000	5,721,328.41	0.79
DIRECT LINE INSURANCE 4.0% 05-06-32	GBP	4,760,000	5,116,083.12	0.71
DIRECT LINE INSURANCE 4.75% PERP	GBP	5,070,000	5,769,596.08	0.80

Securities portfolio as at 30/06/2025

JSS Twelve Sustainable Insurance Bond

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ELM BV FOR SWISS LIFE INSURANCE PENSIO 4.5% PERP	EUR	4,000,000	4,107,134.80	0.57
ETHIAS VIE 4.75% 07-05-35	EUR	9,000,000	9,162,771.30	1.27
ETHIAS VIE 6.75% 05-05-33	EUR	5,900,000	6,843,858.40	0.95
FIDELIDADE COMPANHIADE SEGUROS 4.25% 04-09-31	EUR	8,200,000	8,244,718.70	1.14
GROUPAMA ASSURANCES MUTUELLES 4.375% 26-05-35	EUR	4,400,000	4,389,770.00	0.61
HANNOVER RUCKVERSICHERUNGS AKTIENGESELLS 1.125% 09-10-39	EUR	5,000,000	4,566,231.25	0.63
HANNOVER RUCKVERSICHERUNGS AKTIENGESELLS 5.875% 26-08-43	EUR	8,200,000	9,293,921.00	1.29
HISCOX 7.0% 11-06-36	USD	6,974,000	6,057,609.21	0.84
INTESA VITA 2.375% 22-12-30	EUR	2,750,000	2,572,248.99	0.36
INTESA VITA 4.217% 05-03-35	EUR	11,100,000	11,067,057.31	1.53
JUST RETIREMENT 5.0% PERP	GBP	5,500,000	5,597,089.52	0.77
JUST RETIREMENT 6.875% 30-03-35	GBP	6,050,000	7,136,189.00	0.99
JUST RETIREMENT 8.125% 26-10-29	GBP	3,700,000	4,699,071.27	0.65
LA MONDIALE 5.875% 26-01-47	USD	3,200,000	2,743,042.12	0.38
LEGAL AND GENERAL GROUP 5.125% 14-11-48	GBP	3,500,000	4,088,493.98	0.57
LEGAL AND GENERAL GROUP 5.25% 21-03-47	USD	4,831,000	4,112,430.68	0.57
LEGAL AND GENERAL GROUP 6.625% 01-04-55	GBP	6,500,000	7,773,721.51	1.08
MACIF 2.125% 21-06-52	EUR	6,000,000	5,183,935.50	0.72
MALAKOFF HUMANIS PREVOYANCE 4.5% 20-06-35	EUR	7,900,000	7,949,984.09	1.10
MAPFRE 4.125% 07-09-48	EUR	3,000,000	3,061,197.00	0.42
MAPFRE 4.375% 31-03-47	EUR	5,800,000	5,928,035.00	0.82
MUNICH RE 1.25% 26-05-41	EUR	7,500,000	6,615,197.77	0.92
MUNICH RE 3.25% 26-05-49	EUR	4,800,000	4,788,338.40	0.66
MUNICH RE 4.25% 26-05-44	EUR	8,100,000	8,326,876.95	1.15
MUTUELLE ASSURANCE TRAVAILLEUR MUT 4.625% 23-02-36	EUR	3,000,000	3,019,269.60	0.42
NN GROUP NV 4.625% 13-01-48	EUR	6,082,000	6,321,174.65	0.87
NN GROUP NV 5.75% PERP	EUR	5,000,000	4,958,275.00	0.69
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	7,780,000	8,687,295.82	1.20
NN GROUP NV 6.375% PERP	EUR	2,450,000	2,579,390.63	0.36
PENSION INSURANCE CORPORATION 6.875% 15-11-34	GBP	3,200,000	3,807,112.03	0.53
PENSION INSURANCE CORPORATION 8.0% 13-11-33	GBP	7,200,000	9,218,518.23	1.28
PHOENIX GROUP 4.375% 24-01-29	EUR	10,037,000	10,270,647.30	1.42
PHOENIX GROUP 7.75% 06-12-53	GBP	4,100,000	5,140,264.68	0.71
QBE INSURANCE GROUP 2.5% 13-09-38	GBP	7,650,000	8,230,943.64	1.14
QBE INSURANCE GROUP 5.834% 03-10-35	USD	6,500,000	5,654,471.18	0.78
QUILTER 8.625% 18-04-33 EMTN	GBP	8,250,000	10,306,721.34	1.43
RL FINANCE BONDS NO 6 10.125% PERP	GBP	3,500,000	4,704,978.99	0.65
RLGH FINANCE BERMUDA 6.75% 02-07-35	USD	5,350,000	4,598,780.42	0.64
RLGH FINANCE BERMUDA 8.25% 17-07-31	USD	7,550,000	7,139,327.85	0.99
ROTHESAY LIFE 3.375% 12-07-26	GBP	6,860,000	7,904,229.98	1.09
ROTHESAY LIFE 6.875% PERP	GBP	1,848,000	2,175,898.11	0.30
ROTHESAY LIFE 7.019% 10-12-34	GBP	6,150,000	7,511,189.71	1.04
ROTHESAY LIFE 8.0% 30-10-25	GBP	7,740,000	9,118,559.42	1.26
SAMPO 2.5% 03-09-52 EMTN	EUR	10,330,000	9,382,387.78	1.30
SOGECAP 4.125% PERP	EUR	11,000,000	11,101,136.20	1.54
SOGECAP 5.0% 03-04-45	EUR	9,400,000	9,635,334.64	1.33
SOGECAP 6.5% 16-05-44	EUR	7,500,000	8,490,525.00	1.18
SWISS REINSURANCE CO VIA ELM BV 2.6% PERP	EUR	12,050,000	12,053,840.34	1.67
SWISS RE SUBORDINATED FINANCE 3.89% 26-03-33	EUR	4,000,000	4,027,353.60	0.56
UNIPOL ASSICURAZIONI 4.9% 23-05-34	EUR	7,500,000	7,877,814.00	1.09
UNIPOL ASSICURAZIONI 6.375% PERP	EUR	4,900,000	5,140,130.38	0.71
UNIQA VERSICHERUNGEN AG 2.375% 09-12-41	EUR	17,000,000	15,031,985.31	2.08
UNIQA VERSICHERUNGEN AG 3.25% 09-10-35	EUR	7,600,000	7,601,016.12	1.05
UNIQA VERSICHERUNGEN AG 6.0% 27-07-46	EUR	6,000,000	6,168,841.20	0.85
UTMOST GROUP 4.0% 15-12-31	GBP	9,000,000	9,192,462.88	1.27

Securities portfolio as at 30/06/2025

JSS Twelve Sustainable Insurance Bond

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UTMOST GROUP 6.125% PERP	GBP	9,491,000	10,512,825.38	1.46
VIENNA INSURANCE GROUP 4.625% 02-04-45	EUR	10,300,000	10,461,401.00	1.45
ZURICH FINANCE IRELAND DESIGNATED 5.125% 23-11-52	GBP	1,900,000	2,177,926.57	0.30
ZURICH FINANCE IRELAND DESIGNATED 6.25% 22-11-55	USD	4,000,000	3,493,333.90	0.48
Floating rate notes			15,095,079.76	2.09
AXA EUAR10+0.2% PERP EMTN	EUR	2,033,000	1,956,762.50	0.27
CNP ASSURANCES TEC_2R+0.1% PERP	EUR	5,921,000	5,763,234.96	0.80
LIVERPOOL VICTORIA FRIENDLY SOCIETY GUKG5R+5.63% 22-05-43	GBP	6,100,000	7,375,082.30	1.02
Total securities portfolio			697,454,065.07	96.54
Cash at bank/(bank liabilities)			18,360,348.95	2.54
Other net assets/(liabilities)			6,652,607.37	0.92
Total			722,467,021.39	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Global Thematic

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			677,838,022.44	99.34
Shares			677,838,022.44	99.34
ALPHABET INC-CL A	USD	118,964	17,860,055.13	2.62
AMAZON.COM INC	USD	105,624	19,740,894.80	2.89
ANALOG DEVICES INC	USD	53,798	10,908,548.76	1.60
APPLE INC	USD	115,049	20,108,704.97	2.95
AUTODESK INC	USD	39,354	10,378,513.25	1.52
BAKER HUGHES CO	USD	274,032	8,950,365.79	1.31
BOOKING HOLDINGS INC	USD	2,640	13,020,056.74	1.91
BOSTON SCIENTIFIC CORP	USD	130,158	11,909,759.15	1.75
BROADCOM INC	USD	51,694	12,139,073.22	1.78
CAPITAL ONE FINANCIAL CORP	USD	53,383	9,675,654.54	1.42
CME GROUP INC	USD	100,768	23,660,328.12	3.47
COMPAGNIE DE SAINT GOBAIN	EUR	220,492	21,969,822.88	3.22
COMPASS GROUP PLC	GBP	669,213	19,273,271.90	2.82
DANAHER CORP	USD	58,115	9,779,816.08	1.43
ELI LILLY & CO	USD	21,300	14,144,898.41	2.07
HALEON PLC	GBP	4,236,662	18,517,467.35	2.71
HERMES INTERNATIONAL	EUR	4,626	10,635,174.00	1.56
HILTON WORLDWIDE HOLDINGS IN	USD	50,233	11,397,586.76	1.67
INTUITIVE SURGICAL INC	USD	21,411	9,911,787.29	1.45
JOHNSON & JOHNSON	USD	103,716	13,496,289.13	1.98
JPMORGAN CHASE & CO	USD	55,517	13,711,235.23	2.01
MASTERCARD INC - A	USD	49,500	23,696,409.25	3.47
MERCADOLIBRE INC	USD	5,573	12,408,536.01	1.82
META PLATFORMS INC-CLASS A	USD	58,212	36,602,372.60	5.36
MICROSOFT CORP	USD	125,565	53,207,212.72	7.80
MOTOROLA SOLUTIONS INC	USD	29,384	10,525,021.63	1.54
NORDEA BANK ABP	SEK	786,331	9,896,570.18	1.45
NVIDIA CORP	USD	355,077	47,790,275.78	7.00
PNC FINANCIAL SERVICES GROUP	USD	51,180	8,127,934.23	1.19
RELX PLC	GBP	492,494	22,635,406.00	3.32
REPUBLIC SERVICES INC	USD	92,471	19,426,905.75	2.85
S&P GLOBAL INC	USD	49,972	22,447,276.81	3.29
SANOFI	EUR	111,070	9,131,064.70	1.34
SAP SE	EUR	51,113	13,194,820.95	1.93
SERVICENOW INC	USD	15,778	13,818,670.39	2.03
SIEMENS AG-REG	EUR	55,820	12,149,223.00	1.78
TAIWAN SEMICONDUCTOR-SP ADR	USD	40,294	7,774,577.72	1.14
TENCENT HOLDINGS LTD	HKD	178,635	9,751,093.90	1.43
TRANE TECHNOLOGIES PLC	USD	64,795	24,144,465.60	3.54
UNITED OVERSEAS BANK LTD	SGD	241,809	5,822,435.96	0.85
WALMART INC	USD	169,252	14,098,445.76	2.07
Total securities portfolio			677,838,022.44	99.34
Cash at bank/(bank liabilities)			4,509,205.39	0.66
Other net assets/(liabilities)			2,297.95	0.00
Total			682,349,525.78	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Global Short-term

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			180,022,853.37	96.50
Bonds			175,674,059.52	94.17
ABQ FINANCE 1.875% 08-09-25	USD	2,000,000	1,990,787.68	1.07
AFRICA FINANCE CORPORATION 1.205% 30-09-25	CHF	1,000,000	1,254,757.52	0.67
AFRICA FINANCE CORPORATION 7.5% PERP	USD	1,000,000	973,530.00	0.52
AFRICAN EX-IM BKREXIMBANK 2.634% 17-05-26	USD	2,000,000	1,944,125.00	1.04
AGROSUPER 4.6% 20-01-32	USD	2,000,000	1,869,205.00	1.00
ANB SUKUK 3.326% 28-10-30	USD	2,000,000	1,992,184.12	1.07
ANGLOGOLD 3.75% 01-10-30	USD	1,000,000	933,772.43	0.50
AXIATA SPV2 B 4.357% 24-03-26	USD	500,000	501,586.40	0.27
BANCA TRANSILVANIA 8.875% 27-04-27	EUR	1,000,000	1,222,441.52	0.66
BANCO CONTINENTAL SAECA 2.75% 10-12-25	USD	1,000,000	991,217.06	0.53
BANCO DE CREDITO DEL PERU 3.125% 01-07-25	USD	1,000,000	1,000,000.00	0.54
BANCO DE CREDITO DEL PERU 5.8% 10-03-35	USD	1,500,000	1,492,005.00	0.80
BANCO DE CREDITO DEL PERU 6.45% 30-07-35	USD	500,000	510,312.50	0.27
Banco Internacional del Peru SAA INTERBA 6.397% 30-04-35	USD	2,000,000	2,042,300.00	1.09
BANCO NACIONAL DE COMERCIO EXTERIOR SNC 2.72% 11-08-31	USD	2,200,000	2,090,663.08	1.12
BANCO VOTORANTIM SALUXEMBOURG 5.875% 08-04-28	USD	1,500,000	1,522,125.00	0.82
BAN NTANDER MEXI 7.525% 01-10-28	USD	672,000	711,306.63	0.38
BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 5.0% 27-07-27	USD	2,000,000	1,963,595.56	1.05
BBVA 5.862% 14-09-26	USD	2,400,000	2,405,040.48	1.29
BBVA BANCOMER SATEXAS 5.25% 10-09-29	USD	1,000,000	1,015,670.00	0.54
BURGAN BANK SAK 2.75% 15-12-31	USD	3,000,000	2,841,433.50	1.52
CANARA BANK 4.896% 11-09-29	USD	2,000,000	2,015,150.00	1.08
CBQ FINANCE 2.0% 12-05-26 EMTN	USD	1,000,000	974,872.40	0.52
CCBL 1 CORPORATION 1.99% 21-07-25	USD	1,000,000	998,619.69	0.54
CEMEX SAB DE CV 3.875% 11-07-31	USD	1,000,000	922,684.50	0.49
CENCOSUD 4.375% 17-07-27	USD	1,100,000	1,091,680.48	0.59
CENCOSUD 5.95% 28-05-31	USD	2,000,000	2,065,438.00	1.11
CERRO DEL AGUILA 4.125% 16-08-27	USD	1,000,000	992,590.00	0.53
COLOMBIA GOVERNMENT INTL BOND 7.375% 25-04-30	USD	1,000,000	1,036,330.70	0.56
CORPORACION INMOBILIARIA VESTA SAB DE CV 3.625% 13-05-31	USD	1,500,000	1,327,462.20	0.71
CSN RESSOURCES 4.625% 10-06-31	USD	2,000,000	1,576,087.80	0.84
CT TRUST 5.125% 03-02-32	USD	1,000,000	933,554.33	0.50
ECOPETROL 7.75% 01-02-32	USD	2,500,000	2,460,747.50	1.32
Emirates NBD Bank 5.141% 26-11-29	USD	1,000,000	1,023,810.20	0.55
EMPRESA DE ENERGIA DE BOGOTA 4.875% 15-05-30	USD	2,000,000	1,969,132.98	1.06
ENEL GENERACION CHILE 7.875% 01-02-27	USD	1,500,000	1,575,315.00	0.84
FAR EAST HORIZON 5.875% 05-03-28	USD	500,000	498,407.61	0.27
FAR EAST HORIZON 6.0% 01-10-28	USD	2,000,000	2,005,504.00	1.08
FAR EAST HORIZON 6.625% 16-04-27	USD	1,000,000	1,014,794.30	0.54
FLEX 4.875% 15-06-29	USD	1,500,000	1,509,965.85	0.81
FONDO MIVIVIENDA 4.625% 12-04-27	USD	1,500,000	1,502,027.25	0.81
FREEPORT INDONESIA PT 5.315% 14-04-32	USD	2,000,000	2,006,460.00	1.08
FWD GROUP 7.635% 02-07-31 EMTN	USD	3,000,000	3,290,720.40	1.76
GNL QUINTERO 4.634% 31-07-29	USD	794,400	788,030.66	0.42
GOHL CAPITAL 4.25% 24-01-27	USD	2,000,000	1,969,334.86	1.06
GOLD FIELDS OROGEN 6.125% 15-05-29	USD	1,000,000	1,040,370.30	0.56
GRUPO NUTRE 8.0% 12-05-30	USD	1,000,000	1,049,500.00	0.56
GUATEMALA GOVERNMENT BOND 4.5% 03-05-26	USD	1,500,000	1,488,585.00	0.80
HAIDILAO INTL 2.15% 14-01-26	USD	1,000,000	985,821.00	0.53
HANWHA TOTAL PETROCHEMICAL 5.5% 18-07-29	USD	1,000,000	1,011,936.40	0.54
HDFC BANK 5.686% 02-03-26 EMTN	USD	2,000,000	2,013,689.80	1.08
HUNGARIAN DEVELOPMENT BANK 4.375% 27-06-30	EUR	1,500,000	1,786,072.58	0.96
HUNGARIAN EXPORTIMPORT BANK 6.0% 16-05-29	EUR	1,000,000	1,268,272.15	0.68

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Global Short-term

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
INDOFOOD CBP SUKSES MAKMUR TBK PT 3.398% 09-06-31	USD	1,500,000	1,377,457.25	0.74
INFRA ENERGETICA NOVA 3.75 17-28 14/01S	USD	2,000,000	1,941,099.00	1.04
INRETAIL CONSUMER 3.25% 22-03-28	USD	2,000,000	1,898,692.40	1.02
INRETAIL SHOPPING 5.75 18-28 03/04S	USD	1,000,000	1,000,140.10	0.54
INVERSIONES CMPC 3.0% 06-04-31	USD	2,000,000	1,768,063.20	0.95
JT BANKA AS 4.5% 28-05-31 EMTN	EUR	1,000,000	1,174,844.95	0.63
KASIKORNBANK PUBLIC CO LTD HK BRANCH 5.275% PERP	USD	1,500,000	1,499,086.35	0.80
KAZMUNAIGAZ NATL COMPANY 5.375% 24-04-30	USD	1,500,000	1,513,306.20	0.81
KOREA MINE REHABILITATION MINERAL RESO 4.125% 20-04-27	USD	1,000,000	994,244.65	0.53
MASHREQBANK PSC HONG KONG BRANCH 7.875% 24-02-33	USD	1,500,000	1,582,642.50	0.85
MBANK SPOLKA AKCYJNA 8.375% 11-09-27	EUR	800,000	997,043.59	0.53
MEITUAN 4.5% 02-04-28	USD	1,000,000	999,888.09	0.54
MERSIN ULUSLARARASI LIMANI ISLETMECILIG 8.25% 15-11-28	USD	1,000,000	1,040,250.20	0.56
MISC CAPITAL TWO LABUAN 3.75% 06-04-27	USD	1,345,000	1,327,225.33	0.71
MONETA MONEY BANK 4.414% 11-09-30	EUR	1,000,000	1,205,724.72	0.65
NATL BANK OF ABU DHABI 5.804% 16-01-35	USD	3,500,000	3,576,982.50	1.92
NATL CENTRAL COOLING CO PJ 2.5% 21-10-27	USD	1,000,000	952,125.00	0.51
NBK TIER 2 2.5% 24-11-30	USD	3,000,000	2,960,346.00	1.59
NOVA LJUBLJANSKA BANKA DD 4.5% 29-05-30	EUR	1,000,000	1,211,024.66	0.65
OCP 4.5% 22-10-25	USD	1,000,000	997,152.00	0.53
OCP 6.1% 30-04-30	USD	2,000,000	2,029,936.40	1.09
ORBIA ADVANCE CORPORATION SAB DE CV 6.8% 13-05-30	USD	1,000,000	1,023,250.00	0.55
ORLEN SPOLKA AKCYJNA 6.0% 30-01-35	USD	1,000,000	1,027,710.60	0.55
ORYX FUNDING 5.8% 03-02-31	USD	1,500,000	1,526,221.80	0.82
OTP BANK 7.5% 25-05-27 EMTN	USD	1,000,000	1,020,968.70	0.55
PANAMA GOVERNMENT INTL BOND 8.875% 30-09-27	USD	1,200,000	1,306,152.00	0.70
PROSUS NV 3.68% 21-01-30	USD	1,000,000	942,922.71	0.51
PROSUS NV 4.193% 19-01-32	USD	1,500,000	1,405,499.30	0.75
PROSUS NV 4.85% 06-07-27	USD	500,000	501,742.00	0.27
PT Bank Mandiri Persero Tbk 2.0% 19-04-26	USD	500,000	490,074.63	0.26
PT Bank Mandiri Persero Tbk 5.5% 04-04-26	USD	500,000	503,533.15	0.27
PT PERTAMINA PERSERO 1.4% 09-02-26	USD	2,000,000	1,962,026.10	1.05
PT SARANA MULTI INFRASTRUCTURE 2.05% 11-05-26	USD	1,000,000	978,392.16	0.52
PT SORIK MARAPI GEOTHERMAL POWER 7.75% 05-08-31	USD	987,300	994,258.89	0.53
PUMA INTL FINANCING 7.75% 25-04-29	USD	1,500,000	1,544,520.00	0.83
QNB FINANCE 4.875% 30-01-29	USD	1,500,000	1,522,451.25	0.82
RAIFFEISENBANK A S E 4.959% 05-06-30	EUR	2,000,000	2,437,569.49	1.31
Raiffeisen Bank Zrt 4.191% 01-07-31	EUR	400,000	470,197.36	0.25
RAIZEN FUELS FINANCE 6.25% 08-07-32	USD	2,000,000	1,987,500.00	1.07
RAIZEN FUELS FINANCE 6.45% 05-03-34	USD	1,000,000	1,001,842.40	0.54
REC 5.625% 11-04-28 EMTN	USD	2,800,000	2,858,660.56	1.53
RLGH FINANCE BERMUDA 8.25% 17-07-31	USD	2,000,000	2,220,000.00	1.19
SANDS CHINA 3.25% 08-08-31	USD	1,500,000	1,324,388.85	0.71
SBERBANK OF RUSSIA VIA SB CAPITAL 5.25% 23-05-23	USD	2,500,000	-	-
SHINHAN BANK 3.875% 24-03-26	USD	2,000,000	1,989,675.28	1.07
SHRIRAM FINANCE 6.625% 22-04-27	USD	1,000,000	1,012,104.00	0.54
SK HYNIX 6.25% 17-01-26	USD	2,000,000	2,019,630.00	1.08
SK ON 5.375% 11-05-26	USD	1,000,000	1,006,717.90	0.54
SK TELEM 6.625% 20-07-27	USD	1,560,000	1,627,748.78	0.87
SNB SUKUK 5.129% 27-02-29	USD	1,200,000	1,218,054.00	0.65
SOCIEDAD DE TRANSMISION AUSTRAL 4.0% 27-01-32	USD	1,500,000	1,397,177.10	0.75
STANDARD CHARTERED 6.17% 09-01-27	USD	2,000,000	2,016,370.00	1.08
STANDARD CHARTER REGS 8.00 01-31 30/05S	USD	1,000,000	1,128,879.00	0.61
SUZANO AUSTRIA 5.0% 15-01-30	USD	1,000,000	999,630.90	0.54
SUZANO AUSTRIA 5.75% 14-07-26	USD	300,000	302,576.40	0.16
SUZANO AUSTRIA 6.0% 15-01-29	USD	1,000,000	1,028,276.00	0.55

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Global Short-term

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
SWIRE PACIFIC MTN FCING 3.875% 21-09-25	USD	1,700,000	1,697,284.62	0.91
TENGIZCHEVROIL FINANCE CO INTL 3.25% 15-08-30	USD	1,200,000	1,068,798.78	0.57
THAIOIL TREASURY CENTER COMPANY 4.625% 20-11-28	USD	1,500,000	1,471,971.26	0.79
The Bank of East Asia Ltd 6.625% 13-03-27	USD	1,000,000	1,010,528.50	0.54
TRUST F1401 7.7% 23-01-32	USD	2,000,000	2,086,322.00	1.12
ULTRAPAR INTL 5.25% 06-06-29	USD	2,000,000	1,991,084.00	1.07
ULTRAPAR INTL 5.25% 06-10-26	USD	2,000,000	1,996,692.00	1.07
UNITED STATES TREASURY NOTEBOND 3.875% 31-03-27	USD	2,000,000	2,003,281.20	1.07
UNITED STATES TREASURY NOTEBOND 4.0% 28-02-30	USD	3,000,000	3,029,413.80	1.62
VIVO ENERGY INVESTMENTS BV 5.125% 24-09-27	USD	3,000,000	2,945,859.54	1.58
WE SODA INVESTMENTS 9.5% 06-10-28	USD	1,000,000	1,045,197.50	0.56
WINDFALL MINING GROUP 5.854% 13-05-32	USD	1,000,000	1,022,603.50	0.55
Floating rate notes			4,348,793.85	2.33
KOREA NATL OIL SOFFRAT+1.08% 14-11-26	USD	800,000	808,769.60	0.43
STANDARD CHARTERED AUTRE R+1.93% 06-07-27	USD	3,500,000	3,540,024.25	1.90
Money market instruments			1,991,280.34	1.07
Treasury market			1,991,280.34	1.07
UNITED STATES TREASURY BILL ZCP 07-08-25	USD	2,000,000	1,991,280.34	1.07
Total securities portfolio			182,014,133.71	97.57
Cash at bank/(bank liabilities)			4,902,006.30	2.63
Other net assets/(liabilities)			-363,494.77	-0.19
Total			186,552,645.24	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Bond CHF

Denomination	Currency	Quantity/ Notional	Market value (in CHF)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			17,440,512.75	98.44
Bonds			17,440,512.75	98.44
AGENCE FRANCE LOCALE E 1.1623% 20-04-35	CHF	200,000	201,200.00	1.14
ANDEAN DEVELOPMENT CORPORATION 0.45% 24-02-27	CHF	200,000	199,700.00	1.13
ANDEAN DEVELOPMENT CORPORATION 2.4275% 15-02-30	CHF	200,000	212,800.00	1.20
ATHENE GLOBAL FUNDING 1.3125% 18-03-30	CHF	200,000	201,950.00	1.14
BANCO DE CREDITO E INVERSIONES SA CREDIT 0.5994% 26-04-27	CHF	300,000	299,850.00	1.69
BANCO DEL ESTADO DE CHILE 0.575% 07-04-27	CHF	300,000	299,100.00	1.69
BANCO NTANDER CHILE 0.33% 22-06-27	CHF	200,000	198,350.00	1.12
BANCO SANTANDER ALL SPAIN BRANCH 0.31% 09-06-28	CHF	200,000	198,350.00	1.12
BANCO SANTANDER ALL SPAIN BRANCH 2.345% 03-07-31	CHF	100,000	106,850.00	0.60
BANK OF NOVA SCOTIA 0.385% 01-02-29	CHF	200,000	197,600.00	1.12
BANK OF NOVA SCOTIA 2.1425% 03-05-30	CHF	200,000	215,200.00	1.21
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 1.5% 01-06-27	CHF	200,000	203,700.00	1.15
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 2.2225% 30-01-32	CHF	300,000	321,600.00	1.82
BAWAG BK 2.0525% 14-04-28 EMTN	CHF	200,000	209,250.00	1.18
BLACK SEA TRADE DEVELOPEMENT BANK 0.35% 15-03-27	CHF	300,000	292,350.00	1.65
BMW INTL INVESTMENT 1.2% 09-10-28	CHF	200,000	203,150.00	1.15
BNG BANK NV 0.9175% 24-01-40	CHF	300,000	296,100.00	1.67
BNP PAR 0.5275% 20-01-28 EMTN	CHF	200,000	198,750.00	1.12
BNP PAR 2.4125% 13-01-28 EMTN	CHF	200,000	209,100.00	1.18
BPCE 1.495% 14-03-30 EMTN	CHF	200,000	203,200.00	1.15
BQ POSTALE 2.8275% 12-07-30	CHF	200,000	217,500.00	1.23
CA 3.0425% 29-09-27 EMTN	CHF	400,000	420,900.00	2.38
CA HOME LOAN 1.825% 26-05-28	CHF	200,000	208,450.00	1.18
CAN IMP BK 0.9675% 26-04-29	CHF	300,000	305,625.00	1.73
CBQ FINANCE 1.7075% 08-10-27	CHF	200,000	203,600.00	1.15
CELLNEX TELECOM 0.775% 18-02-27	CHF	200,000	199,900.00	1.13
CENTRAL AMERICAN BANK 0.17% 29-09-31	CHF	300,000	284,100.00	1.60
CIE DE FINANCEMENT FONCIER 1.903% 16-06-28	CHF	200,000	209,150.00	1.18
COMMERZBANK AKTIENGESSELLSCHAFT 3.8% 03-05-28	CHF	200,000	215,600.00	1.22
CW BK AUST 1.94% 26-06-30 EMTN	CHF	300,000	320,550.00	1.81
DEUTSCHE BAHN AG 0.5% 18-07-28	CHF	200,000	201,300.00	1.14
DEUTSCHE BAHN AG 2.285% 28-11-42	CHF	200,000	233,600.00	1.32
DNB BANK A 1.1675% 03-06-27	CHF	200,000	201,400.00	1.14
DZ BANK AG DEUTSCHE ZENTRALGENOSSENSCH 2.625% 27-08-29	CHF	200,000	212,950.00	1.20
ENBW INTL FINANCE 1.5074% 10-03-34	CHF	400,000	405,300.00	2.29
ENGIE 2.49% 04-07-31 EMTN	CHF	200,000	217,000.00	1.22
ERSTE GR BK 0.25% 02-10-28	CHF	200,000	197,800.00	1.12
EXPORTIMPORT BANK OF KOREA 2.0175% 14-11-28	CHF	200,000	210,100.00	1.19
FEDERATION DES CAISSES DESJARDINS QUEBEC 1.3925% 26-06-35	CHF	200,000	200,050.00	1.13
HEATHROW FU 1.8% 27-05-29	CHF	200,000	205,000.00	1.16
JACKSON NATL LIFE GLOBAL FUNDING 0.125% 14-07-28	CHF	200,000	195,300.00	1.10
KOMMUNEKREDIT 2.875% 13-10-31	CHF	200,000	229,200.00	1.29
KOREA HOUSING FINANCE 2.465% 14-10-27	CHF	200,000	209,050.00	1.18
LANDESBANK LAND BADEN WUERT 2.39% 08-02-29	CHF	200,000	209,700.00	1.18
LLOYDS BANKING GROUP 0.6025% 09-02-29	CHF	200,000	198,300.00	1.12
MACQUARIE GROUP 0.395% 20-07-28	CHF	300,000	297,225.00	1.68
METROPOLITAN LIFE GLOBAL FUNDING I 0.15% 25-09-29	CHF	300,000	292,500.00	1.65
MUENCHENER HYPOTHEKENBANK EG 0.25% 10-05-30	CHF	200,000	197,000.00	1.11
MUENCHENER HYPOTHEKENBANK EG 1.375% 06-03-31	CHF	200,000	202,250.00	1.14
NATL BANK OF CANADA 1.9575% 03-11-27	CHF	200,000	207,800.00	1.17
NATL WESTMINSTER BANK 1.0125% 30-05-30	CHF	200,000	200,150.00	1.13
NEW YORK LIFE GLOBAL FUNDING 0.125% 11-09-29	CHF	300,000	292,350.00	1.65
NEW YORK LIFE GLOBAL FUNDING 1.875% 07-05-32	CHF	200,000	211,900.00	1.20

Securities portfolio as at 30/06/2025

JSS Sustainable Bond CHF

Denomination	Currency	Quantity/ Notional	Market value (in CHF)	% of net assets
NORDEA BKP 1.16% 27-05-32 EMTN	CHF	200,000	201,700.00	1.14
NORTH AMERICAN DEVELOPMENT BANK 0.55% 27-05-33	CHF	300,000	287,100.00	1.62
NT CONS FIN 2.7325% 04-07-25	CHF	200,000	200,030.00	1.13
OESTERREICHISCHE KONTROLLBANK 2.875% 25-02-30	CHF	150,000	167,212.50	0.94
PROV OF NEW BRUNSWICK 0.2% 07-11-31	CHF	200,000	194,500.00	1.10
Q ENERGY SOLUTIONS SE 1.49% 06-08-27	CHF	140,000	142,800.00	0.81
QUEBEC MONTREAL 2.04% 09-05-33	CHF	200,000	218,750.00	1.23
RATP 1.5125% 06-03-36 EMTN	CHF	200,000	207,150.00	1.17
ROYAL BANK OF CANADA 0.2% 22-09-31	CHF	200,000	193,350.00	1.09
ROYAL BANK OF CANADA 2.085% 31-03-28	CHF	200,000	209,600.00	1.18
SEVERN TRENT WATER UTILITIES FINANCE 1.655% 14-04-32	CHF	200,000	204,650.00	1.16
SG 2.6175% 27-02-30 EMTN	CHF	200,000	214,850.00	1.21
SG 2.6825% 19-10-29 EMTN	CHF	200,000	215,400.00	1.22
SOCIETE NATLE SNCF 1.5825% 07-02-39	CHF	200,000	206,700.00	1.17
SPAREBANK 1 BOLIGKREDITT 0.5075% 06-04-27	CHF	200,000	200,900.00	1.13
SVENSKA HANDELSBANKEN AB 1.25% 24-05-27	CHF	200,000	203,300.00	1.15
TORONTO DOMINION BANK 1.4825% 30-01-29	CHF	200,000	207,350.00	1.17
TORONTO DOMINION BANK 1.99% 17-06-31	CHF	200,000	211,050.00	1.19
TOYOTA MOTOR FINANCE NETHERLANDS BV 2.12% 26-10-29	CHF	200,000	211,950.00	1.20
TRANSPower NEW ZEALAND 0.0375% 16-03-29	CHF	200,000	196,700.00	1.11
TRANSURBAN QUEENSLAND FINANCE PTY 0.875% 19-11-31	CHF	200,000	196,250.00	1.11
TRATON FINANCE LUXEMBOURG 1.03% 26-06-28	CHF	200,000	199,650.00	1.13
URUGUAY GOVERNMENT INTERNAL BOND 1.6175% 23-07-35	CHF	150,000	150,170.25	0.85
VERIZON COMMUNICATION 1.0% 30-11-27	CHF	200,000	202,400.00	1.14
VONOVIA SE 2.565% 14-02-29	CHF	100,000	105,300.00	0.59
WESTPAC BANKING 1.8025% 21-09-29	CHF	200,000	210,950.00	1.19
Total securities portfolio			17,440,512.75	98.44
Cash at bank/(bank liabilities)			362,458.68	2.05
Other net assets/(liabilities)			-86,959.84	-0.49
Total			17,716,011.59	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			204,402,455.77	92.04
Bonds			201,030,282.16	90.53
AAREAL BK 2.75% 08-10-30 EMTN	EUR	540,000	540,571.59	0.24
AAREAL BK 5.875% 29-05-26 EMTN	EUR	300,000	308,052.00	0.14
ABB FINANCE 3.125% 15-01-29	EUR	200,000	203,675.74	0.09
ABB FINANCE 3.375% 16-01-31	EUR	200,000	204,597.00	0.09
Abbot Ireland Financing DAC 0.375% 19-11-27	EUR	300,000	286,669.42	0.13
ABN AMRO BK 2.375% 07-04-28	EUR	400,000	401,789.04	0.18
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	300,000	323,949.36	0.15
ADIF ALTA VELOCIDAD 0.55% 30-04-30	EUR	1,300,000	1,166,519.90	0.53
ADIF ALTA VELOCIDAD 0.95% 30-04-27	EUR	1,500,000	1,467,138.97	0.66
ALFA LAVAL TREASURY INTL AB 3.125% 18-09-31	EUR	600,000	596,482.50	0.27
APPLE 1.375% 24-05-29	EUR	300,000	288,722.17	0.13
ASR NEDERLAND NV 6.5% PERP	EUR	2,000,000	2,049,950.00	0.92
ASS GENERALI 4.25% 14-12-47	EUR	1,400,000	1,442,427.84	0.65
AYVENS 4.875% 06-10-28 EMTN	EUR	700,000	744,061.43	0.34
BANCO BPM 4.0% 01-01-36 EMTN	EUR	600,000	596,228.70	0.27
BANCO SANTANDER ALL SPAIN BRANCH 6.0% PERP	EUR	400,000	402,270.00	0.18
BANKINTER 6.0% PERP	EUR	800,000	802,800.00	0.36
BANK OF NEW ZEALAND 2.708% 18-06-30	EUR	320,000	320,178.08	0.14
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.5% 15-05-31	EUR	200,000	204,413.50	0.09
BARRY CAL 4.0% 14-06-29	EUR	100,000	100,985.85	0.05
Bayerische Landesbank 2.125% 01-09-31	EUR	700,000	678,289.87	0.31
BAYER LAND BK 3.0% 10-10-31	EUR	400,000	403,615.68	0.18
BAYERN 0.01% 18-01-35	EUR	500,000	380,427.25	0.17
BELGIUM GOVERNMENT BOND 1.4% 22-06-53	EUR	1,500,000	865,173.00	0.39
BERLIN HYP AG 2.625% 27-08-31	EUR	1,000,000	996,391.40	0.45
BK IRELAND GROUP 6.125% PERP	EUR	1,000,000	986,250.00	0.44
BKS BANK AG 3.75% 11-06-30	EUR	1,000,000	994,336.00	0.45
BMW INTL INVESTMENT 3.125% 22-07-29	EUR	200,000	202,416.80	0.09
BNG BANK NV 0.125% 19-04-33	EUR	2,000,000	1,623,675.00	0.73
BNG BANK NV 1.25% 30-03-37	EUR	2,000,000	1,618,320.00	0.73
BNP PAR 4.375% 13-01-29 EMTN	EUR	500,000	521,293.60	0.23
BPCE 4.125% 10-07-28 EMTN	EUR	200,000	209,539.14	0.09
BPCE SFH 1.75% 27-05-32	EUR	600,000	555,991.90	0.25
BPI FRANCE E 3.5% 27-09-27	EUR	300,000	308,549.16	0.14
BUPA FINANCE 5.0% 12-10-30	EUR	200,000	215,948.60	0.10
CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.45% 19-01-32	EUR	9,000,000	7,745,148.00	3.49
CAIXABANK 5.0% 19-07-29 EMTN	EUR	200,000	212,409.04	0.10
CAIXA ECONOMICA MONTEPIO GERAL CEMG 3.5% 25-06-29	EUR	200,000	200,553.10	0.09
CA LA 0.375% 15-03-33	EUR	100,000	81,134.50	0.04
CARLSBERG BREWERIES AS 3.0% 28-08-29	EUR	400,000	402,631.68	0.18
CARLSBERG BREWERIES AS 4.25% 05-10-33	EUR	200,000	213,312.00	0.10
CARMILA 3.875% 25-01-32 EMTN	EUR	700,000	700,220.85	0.32
CASSA DEP 1.0% 11-02-30 EMTN	EUR	3,000,000	2,770,215.00	1.25
CASSA DEP 1.0% 21-09-28	EUR	2,800,000	2,666,937.00	1.20
CASSA DEP 3.25% 17-06-33 EMTN	EUR	5,000,000	4,963,700.00	2.24
CCF 5.0% 27-05-35	EUR	500,000	501,738.60	0.23
CESKA SPORITELNA AS 4.57% 03-07-31	EUR	200,000	209,454.74	0.09
CIE DE FINANCEMENT FONCIER 0.5% 16-03-28	EUR	2,000,000	1,906,317.44	0.86
CIE DE FINANCEMENT FONCIER 0.975% 11-08-46	EUR	1,000,000	595,379.08	0.27
CIE DE FINANCEMENT FONCIER 2.375% 15-03-30	EUR	1,000,000	988,758.44	0.45
CIE DE FINANCEMENT FONCIER 3.625% 16-01-29	EUR	200,000	207,904.92	0.09
CNP ASSURANCES 5.5% PERP EMTN	EUR	2,200,000	2,191,774.75	0.99
COMCAST 0.75% 20-02-32	EUR	300,000	256,802.66	0.12

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
COMMERZBANK AKTIENGESSELLSCHAFT 4.0% 16-07-32	EUR	400,000	410,898.48	0.19
COMUNE DI MILANO 4.019% 29-06-35	EUR	2,500,000	2,460,816.63	1.11
COMUNIDAD MADRID 0.42% 30-04-31	EUR	1,000,000	876,943.91	0.39
COMUNIDAD MADRID 1.723% 30-04-32	EUR	1,500,000	1,391,275.88	0.63
COMUNIDAD MADRID 2.487% 30-07-30	EUR	5,400,000	5,384,537.10	2.42
COMUNIDAD MADRID 3.462% 30-04-34	EUR	2,000,000	2,051,340.00	0.92
CONTINENTAL 2.875% 22-11-28	EUR	200,000	200,383.50	0.09
COVIVIO 4.625% 05-06-32 EMTN	EUR	200,000	212,879.08	0.10
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	400,000	405,639.60	0.18
CREDIT MUTUEL HOME LOAN SFH 3.0% 29-07-32	EUR	200,000	200,875.76	0.09
CREDITO EMILIANO 4.875% 26-03-30	EUR	200,000	213,693.04	0.10
CTP NV 3.875% 21-11-32	EUR	400,000	395,223.10	0.18
DEKABANK 3.125% 19-06-30 EMTN	EUR	400,000	400,623.40	0.18
DEKABANK 4.125% 03-08-28 EMTN	EUR	200,000	208,072.70	0.09
DEUTSCHE BK 7.125% PERP	EUR	1,000,000	1,019,617.50	0.46
DEUTSCHE BK 7.375% PERP	EUR	1,000,000	1,042,331.00	0.47
DEUTSCHE BUNDES INFLATION LINKED BOND 0.1% 15-04-33	EUR	1,000	1,173.28	0.00
DEUTSCHE BUNDES INFLATION LINKED BOND 0.5% 15-04-30	EUR	1,000	1,291.52	0.00
DEUTSCHE GENOSSENSCHAFTS 2.75% 27-02-32	EUR	800,000	801,105.04	0.36
DEUTSCHE GENOSSENSCHAFTS 3.0% 30-11-32	EUR	200,000	203,031.98	0.09
DEUTSCHE KREDITBANK AG 2.875% 21-03-36	EUR	1,000,000	980,079.80	0.44
DEUTSCHE KREDITBANK AG 3.25% 12-06-45	EUR	600,000	586,649.61	0.26
DEUTSCHE PFANDBRIEFBANK AG 4.0% 27-01-28	EUR	500,000	508,978.75	0.23
DEVELOPMENT BANK OF JAPAN 3.125% 13-04-28	EUR	200,000	204,170.10	0.09
DEXIA MUN 2.625% 29-11-29 EMTN	EUR	1,500,000	1,502,383.20	0.68
DEXIA MUN 3.375% 22-05-37 EMTN	EUR	1,000,000	995,434.08	0.45
DIAGO CAP BV 0.125% 28-09-28	EUR	500,000	462,329.50	0.21
DNB BANK A 3.125% 20-05-31	EUR	400,000	399,907.60	0.18
DSB 3.125% 04-09-34 EMTN	EUR	800,000	797,741.20	0.36
DZ BANK AG DEUTSCHE ZENTRALGENOSSENSCH 3.92% 02-01-36	EUR	600,000	599,667.00	0.27
EAST JAPAN RAILWAY 3.976% 05-09-32	EUR	400,000	421,806.00	0.19
EDP 4.5% 27-05-55 EMTN	EUR	600,000	599,041.50	0.27
EFG EUROBANK 4.875% 30-04-31	EUR	400,000	425,425.04	0.19
ELI LILY AND 0.625% 01-11-31	EUR	300,000	260,539.20	0.12
EON SE 1.625% 29-03-31 EMTN	EUR	500,000	465,634.67	0.21
EQT AB 2.375% 06-04-28	EUR	300,000	297,812.30	0.13
EQT AB 2.875% 06-04-32	EUR	400,000	381,691.23	0.17
ERSTE GR BK 3.25% 27-08-32	EUR	500,000	500,633.25	0.23
ERSTESTEIERMAERKISCHE BANKA DD 4.875% 31-01-29	EUR	400,000	415,713.80	0.19
ESTONIA GOVERNMENT INTL BOND 3.25% 17-01-34	EUR	1,000,000	1,005,991.90	0.45
EUROFIMA EUROPEAN COMPANY FOR THE FINANC 0.15% 10-10-34	EUR	600,000	461,076.60	0.21
EUROPEAN UNION 0.0% 04-10-30	EUR	2,000,000	1,759,639.24	0.79
EUROPEAN UNION 0.3% 04-11-50	EUR	4,000,000	1,833,324.72	0.83
EUROPEAN UNION 0.4% 04-02-37	EUR	3,200,000	2,351,773.31	1.06
EUROPEAN UNION 3.25% 04-02-50	EUR	3,000,000	2,755,160.10	1.24
FEDERATION DES CAISSES DESJARDINS QUEBEC 3.467% 05-09-29	EUR	400,000	408,385.56	0.18
FINGRID 3.25% 20-03-34	EUR	200,000	198,538.71	0.09
FORD MOTOR CREDIT 3.622% 27-07-28	EUR	250,000	250,327.13	0.11
FRANCE GOVERNMENT BOND OAT 0.5% 25-05-72	EUR	1,000,000	274,380.35	0.12
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	EUR	2,000,000	1,127,322.56	0.51
FRANCE GOVERNMENT BOND OAT 0.6% 25-07-34	EUR	1,000	1,051.99	0.00
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-53	EUR	5,000,000	2,317,373.65	1.04
GRENKE FINANCE 5.125% 04-01-29	EUR	75,000	77,168.08	0.03
GRENKE FINANCE 5.25% 08-04-30	EUR	825,000	844,570.41	0.38
HELLENIC REPUBLIC GOVERNMENT BOND 3.625% 15-06-35	EUR	2,200,000	2,261,246.90	1.02
HERA 0.875% 05-07-27 EMTN	EUR	200,000	194,010.00	0.09

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
HM FINANCE BV 4.875% 25-10-31	EUR	200,000	214,778.20	0.10
HYPO NOE GRUPPE 3.25% 27-02-31	EUR	300,000	300,631.50	0.14
IBM INTL BUSINESS MACHINES 0.3% 11-02-28	EUR	500,000	473,333.89	0.21
ICADE PROMOTION 4.375% 22-05-35	EUR	1,000,000	1,004,950.00	0.45
ICELAND GOVERNMENT INTL BOND 3.5% 21-03-34	EUR	600,000	620,050.26	0.28
INMOBILIARIA COLONIAL SOCIMI 2.5% 28-11-29	EUR	500,000	488,767.50	0.22
INMOBILIARIA COLONIAL SOCIMI 3.25% 22-01-30	EUR	700,000	702,882.60	0.32
Instituto De Credito Oficial 2.65% 31-01-28	EUR	1,000,000	1,012,861.20	0.46
Instituto De Credito Oficial 3.05% 30-04-31	EUR	1,000,000	1,020,210.70	0.46
INVESTOR AB 3.5% 31-03-34 EMTN	EUR	200,000	202,120.24	0.09
IPSEN 3.875% 25-03-32	EUR	400,000	403,194.20	0.18
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	3,000,000	2,830,686.00	1.27
IREN 1.95% 19-09-25 EMTN	EUR	150,000	149,840.63	0.07
ISLANDSBANKI HF NEW 3.875% 20-09-30	EUR	500,000	510,809.30	0.23
ITALY BUONI POLIENNALI DEL TESORO 0.1% 15-05-33	EUR	1,000	1,073.32	0.00
ITALY BUONI POLIENNALI DEL TESORO 0.25% 15-03-28	EUR	1,422,000	1,352,563.74	0.61
ITALY BUONI POLIENNALI DEL TESORO 1.5% 30-04-45	EUR	1,200,000	799,251.50	0.36
ITALY BUONI POLIENNALI DEL TESORO 2.15% 01-09-52	EUR	1,500,000	1,017,639.00	0.46
ITALY BUONI POLIENNALI DEL TESORO 2.8% 01-03-67	EUR	1,000,000	723,855.00	0.33
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	EUR	1,000,000	1,059,080.10	0.48
ITALY BUONI POLIENNALI DEL TESORO 4.05% 30-10-37	EUR	3,745,000	3,910,988.51	1.76
JAPAN FINANCE ORGANIZATION FOR MUNICI 0.05% 12-02-27	EUR	1,000,000	967,088.92	0.44
KBC GROUPE 4.375% 23-11-27	EUR	400,000	410,843.60	0.19
KELLANOVA 0.5% 20-05-29	EUR	400,000	366,893.80	0.17
KOMMUNALKREDIT 5.5% 24-09-35	EUR	200,000	201,074.74	0.09
KOMMUNEKREDIT 0.75% 05-07-28	EUR	200,000	191,663.90	0.09
KOREA HOUSING FINANCE 2.7331% 02-07-28	EUR	1,500,000	1,510,785.00	0.68
KOREA HOUSING FINANCE 2.742% 05-03-30	EUR	1,000,000	1,001,477.00	0.45
KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07-06-32	EUR	5,000,000	4,606,362.50	2.07
LAND BERLIN 2.75% 14-02-33	EUR	400,000	398,434.54	0.18
LANDESBANK HESSENTHUERINGEN GIROZENTRAL 2.75% 30-01-31	EUR	600,000	604,068.42	0.27
LAND HESSEN 2.875% 04-07-33	EUR	1,500,000	1,508,332.35	0.68
LANDSBANKINN HF 5.0% 13-05-28	EUR	200,000	210,865.32	0.09
LANDSBANKINN HF 6.375% 12-03-27	EUR	200,000	212,031.16	0.10
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	200,000	205,530.64	0.09
LUNDBECK 0.875% 14-10-27 EMTN	EUR	200,000	191,687.00	0.09
LUXEMBOURG GRAND DUCHY OF 2.625% 23-10-34	EUR	2,000,000	1,957,411.08	0.88
LVMH MOET HENNESSY 0.125% 11-02-28	EUR	200,000	188,797.40	0.09
LVMH MOET HENNESSY 3.25% 07-09-29	EUR	200,000	204,429.70	0.09
MACQUARIE 3.202% 17-09-29 EMTN	EUR	300,000	304,034.10	0.14
MBANK SPOLKA AKCYJNA 4.034% 27-09-30	EUR	200,000	202,475.74	0.09
METROPOLITAN LIFE GLOBAL FUNDING I 3.25% 31-03-30	EUR	600,000	608,946.12	0.27
METROPOLITAN LIFE GLOBAL FUNDING I 3.625% 26-03-34	EUR	200,000	202,458.72	0.09
METSO CORPORATION 3.75% 28-05-32	EUR	600,000	600,867.00	0.27
MITSUBISHI UFJ FINANCIAL GROUP 3.556% 05-09-32	EUR	200,000	203,085.38	0.09
MUENCHENER HYPOTHEKENBANK EG 0.01% 19-10-39	EUR	2,400,000	1,482,447.96	0.67
MUENCHENER HYPOTHEKENBANK EG 1.875% 25-08-32	EUR	1,500,000	1,414,138.44	0.64
MUENCHENER HYPOTHEKENBANK EG 2.75% 06-03-35	EUR	500,000	489,966.18	0.22
MUNICH RE 1.25% 26-05-41	EUR	300,000	264,607.91	0.12
NATL AUSTRALIA BANK 3.125% 28-02-30	EUR	200,000	203,040.44	0.09
NATL BANK OF ABU DHABI 1.625% 07-04-27	EUR	200,000	197,129.05	0.09
NATWEST GROUP 3.985% 13-05-36	EUR	400,000	405,905.48	0.18
NATWEST GROUP 4.699% 14-03-28	EUR	200,000	207,637.60	0.09
NBN 3.75% 22-03-34 EMTN	EUR	750,000	770,638.42	0.35
NE PROPERTY BV 2.0% 20-01-30	EUR	400,000	377,416.00	0.17
NESTLE FIN 0.0% 03-03-33 EMTN	EUR	400,000	320,342.00	0.14

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NETHERLANDS GOVERNMENT 0.0% 15-01-52	EUR	1,000,000	441,774.39	0.20
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	6,000,000	4,234,308.00	1.91
NETHERLANDS GOVERNMENT 3.25% 15-01-44	EUR	3,000,000	3,060,348.00	1.38
NETHERLANDSQUE 3.4% 30-04-34	EUR	800,000	818,147.20	0.37
NIBC BANK NV 4.5% 12-06-35	EUR	500,000	508,674.50	0.23
Nissan Motor Co Ltd 2.652% 17-03-26	EUR	500,000	496,052.50	0.22
NORDDEUTSCHE LANDESBANK GIROZENTRALE 2.625% 20-10-28	EUR	1,000,000	1,009,217.60	0.45
Nova Kreditna Banka Maribor dd 3.5% 20-05-28	EUR	400,000	401,537.36	0.18
NOVA LJUBLJANSKA BANKA DD 3.5% 21-01-29	EUR	200,000	201,304.46	0.09
NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21-05-34	EUR	500,000	505,063.85	0.23
NRW 0.0% 12-10-35 EMTN	EUR	3,000,000	2,200,274.76	0.99
NRW 0.0% 26-11-29 EMTN	EUR	5,045,000	4,541,290.35	2.04
NRW 0.95% 10-01-21 EMTN	EUR	1,000,000	322,819.62	0.15
NRW 1.375% 15-01-20 EMTN	EUR	2,500,000	990,898.13	0.45
NRW 1.45% 19-01-22 EMTN	EUR	2,706,000	1,139,012.52	0.51
NRW 2.5% 15-10-29 EMTN	EUR	1,000,000	1,003,323.20	0.45
NRWBANK 0.0% 18-02-30 EMTN	EUR	500,000	445,648.50	0.20
NRWBANK 2.5% 13-02-32 EMTN	EUR	800,000	790,839.60	0.36
NRWBANK 2.875% 25-07-34 EMTN	EUR	1,500,000	1,491,655.88	0.67
NRWBANK 2.875% 26-09-39 EMTN	EUR	1,000,000	943,140.90	0.42
OMERS FINANCE TRUST 3.25% 28-01-35	EUR	800,000	797,000.00	0.36
OP CORPORATE BANK 2.875% 18-06-30	EUR	200,000	199,698.18	0.09
ORANGE 5.375% PERP EMTN	EUR	200,000	213,572.56	0.10
PANDORA AS 3.875% 31-05-30	EUR	200,000	205,019.24	0.09
PERNOD RICARD 1.375% 07-04-29	EUR	300,000	285,247.47	0.13
PIRAEUS FINANCIAL 7.25% 17-04-34	EUR	400,000	440,771.68	0.20
PKO Bank Polski 3.375% 16-06-28	EUR	500,000	504,901.60	0.23
PORTUGAL OBRIGACOES DO TESOIRO OT 0.475% 18-10-30	EUR	500,000	453,512.50	0.20
PROCREDIT HOLDING AG COKGAA 3.623% 05-05-28	EUR	1,000,000	997,400.00	0.45
QUEBEC MONTREAL 3.25% 22-05-35	EUR	400,000	399,180.10	0.18
QUEENSLAND TREASURY CORPORATION 3.25% 21-05-35	EUR	1,000,000	1,000,130.60	0.45
QUINTET PRIVATE BANK EUROPE 7.0% PERP	EUR	600,000	611,280.00	0.28
RAIFFEISENBANK A S E 1.0% 09-06-28	EUR	600,000	571,291.89	0.26
RAIFFEISENBANK A S E 4.959% 05-06-30	EUR	300,000	311,483.94	0.14
RAIFFEISENBANK AUSTRIA DD 3.625% 21-05-29	EUR	400,000	398,786.51	0.18
Raiffeisen Bank Zrt 4.191% 01-07-31	EUR	300,000	300,420.00	0.14
Raiffeisen Bank Zrt 5.15% 23-05-30	EUR	500,000	526,457.50	0.24
REGIAO AUTONOMA DOS ACORES 3.72% 17-10-28	EUR	800,000	821,664.00	0.37
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-08-50	EUR	5,000,000	2,371,380.00	1.07
ROMANIAN GOVERNMENT INTL BOND 5.0% 27-09-26	EUR	500,000	514,807.30	0.23
ROMANIAN GOVERNMENT INTL BOND 5.125% 24-09-31	EUR	747,000	738,015.83	0.33
SACHSENANHALT 2.95% 20-06-33	EUR	1,000,000	1,010,812.10	0.46
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	200,000	209,859.00	0.09
SARTORIUS FINANCE BV 4.875% 14-09-35	EUR	200,000	214,102.68	0.10
SBAB BANK AB STATENS BOSTADSFINAN AB 3.25% 06-02-30	EUR	200,000	204,183.38	0.09
SCENTRE GROUP TRUST 1 SCENTRE GROUP TR 1.45% 28-03-29	EUR	500,000	474,965.25	0.21
SCHNEIDER ELECTRIC SE 3.0% 03-09-30	EUR	200,000	202,516.20	0.09
SG 4.125% 14-05-36 EMTN	EUR	400,000	404,781.56	0.18
SIEMENS FINANCIERINGSMAATNV 1.375% 06-09-30	EUR	500,000	470,509.07	0.21
SIEMENS FINANCIERINGSMAATNV 2.75% 09-09-30	EUR	200,000	200,032.72	0.09
Slovenska Sporitelna as 2.75% 30-01-29	EUR	800,000	806,920.80	0.36
SMITHS GROUP 2.0% 23-02-27	EUR	250,000	248,220.00	0.11
SPAIN GOVERNMENT BOND 0.85% 30-07-37	EUR	1,000,000	748,921.75	0.34
SPAIN GOVERNMENT BOND 1.0% 30-07-42	EUR	1,000,000	662,079.25	0.30
SPAIN GOVERNMENT BOND 1.9% 31-10-52	EUR	2,500,000	1,656,826.88	0.75
SPAIN GOVERNMENT BOND 3.5% 31-05-29	EUR	1,750,000	1,825,510.40	0.82

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SPAIN IL BOND 0.7% 30-11-33	EUR	1,000	1,209.13	0.00
SpareBank 1 Ostlandet 3.625% 30-05-29	EUR	200,000	206,506.32	0.09
SR BANK SPAREBANKEN ROGALAND 4.875% 24-08-28	EUR	300,000	319,008.00	0.14
SSE 0.875% 06-09-25 EMTN	EUR	200,000	199,519.00	0.09
STANDARD CHARTERED 3.864% 17-03-33	EUR	400,000	405,502.80	0.18
STATE OF BADENWUERTTEMBERG 2.625% 30-10-34	EUR	1,000,000	978,079.40	0.44
STATNETT SF 3.375% 26-02-36	EUR	900,000	886,700.72	0.40
STEDIN HOLDING NV 2.375% 03-06-30	EUR	200,000	196,007.90	0.09
SVENSKA HANDELSBANKEN AB 2.625% 05-09-29	EUR	300,000	300,338.49	0.14
SVENSKA HANDELSBANKEN AB 3.25% 27-08-31	EUR	200,000	201,659.88	0.09
SWEDBANK AB 2.875% 30-04-29	EUR	400,000	400,738.72	0.18
SYDBANK 4.125% 30-09-27 EMTN	EUR	200,000	204,205.38	0.09
SYND DES TRANSPORTS EN COMMUN TOULOUSE 4.0% 08-04-39	EUR	200,000	199,807.03	0.09
TATRA BANKA AS 4.971% 29-04-30	EUR	400,000	417,018.08	0.19
TELEFON AB LM ERICSSON 5.375% 29-05-28	EUR	200,000	213,582.50	0.10
TELENOR AS 3.375% 01-04-32	EUR	400,000	405,378.16	0.18
THE SAGE GROUP 3.82% 15-02-28	EUR	200,000	205,783.30	0.09
TOKYO METROPOLITAN GOVERNMENT 2.625% 24-10-29	EUR	1,000,000	1,000,304.10	0.45
TORONTO DOMINION BANK 4.03% 23-01-36	EUR	500,000	503,592.50	0.23
TRANSDEV GROUP 3.845% 21-05-32	EUR	400,000	403,723.20	0.18
UNICAJA BANCO SA E 3.5% 30-06-31	EUR	200,000	199,581.00	0.09
UNICREDIT 3.3% 16-07-29 EMTN	EUR	400,000	405,376.24	0.18
UNILEVER FINANCE NETHERLANDS BV 1.375% 04-09-30	EUR	200,000	186,084.15	0.08
UNIPOL ASSICURAZIONI SPA 3.25% 23-09-30	EUR	1,000,000	1,014,089.80	0.46
UPM KYMMENE OY 3.375% 29-08-34	EUR	300,000	298,227.00	0.13
VALMET CORPORATION 4.0% 13-03-29	EUR	400,000	405,828.80	0.18
VAN LANSCHOT KEMPEN NV 2.0% 22-03-32	EUR	700,000	647,508.23	0.29
VEOLIA ENVIRONNEMENT 4.371% PERP	EUR	400,000	407,730.72	0.18
VERIZON COMMUNICATION 0.75% 22-03-32	EUR	500,000	426,690.78	0.19
VIENNA INSURANCE GROUP 4.625% 02-04-45	EUR	400,000	406,268.00	0.18
VOLKSWAGEN BANK 2.75% 19-06-28	EUR	300,000	299,034.00	0.13
VOLKSWAGEN BANK 3.5% 19-06-31	EUR	300,000	299,350.65	0.13
VRYHTYMA OY 2.375% 30-05-29	EUR	800,000	786,696.53	0.35
WIENERBERGER AG 4.875% 04-10-28	EUR	400,000	425,112.40	0.19
XUNTA DE GALICIA 2.87% 30-04-32	EUR	1,000,000	999,141.16	0.45
Floating rate notes			2,552,836.41	1.15
CAISSE FRANCAISE FIN AUTRE V 08-08-25	EUR	500,000	498,750.00	0.22
CNP ASSURANCES TEC_2R+0.1% PERP	EUR	400,000	389,342.00	0.18
COOPERATIEVE RABOBANK UA E3R+0.57% 16-07-28	EUR	500,000	499,852.50	0.23
LANDESBANK HESSENTHUERINGEN GIROZENTRAL E6R+0.33% 03-05-41	EUR	750,000	658,751.31	0.30
SACE EUAR10+3.186% PERP	EUR	500,000	506,140.60	0.23
Structured products			819,337.20	0.37
AUSTRIA GVERNMENT INTL BOND AUTRE R+0.0% 10-10-25	EUR	800,000	819,337.20	0.37
Money market instruments			4,949,933.51	2.23
Treasury market			4,949,933.51	2.23
GERMAN TREASURY BILL ZCP 10-12-25	EUR	100	99.22	0.00
GERMAN TREASURY BILL ZCP 14-01-26	EUR	100	99.02	0.00
GERMAN TREASURY BILL ZCP 15-10-25	EUR	100	99.48	0.00
GERMAN TREASURY BILL ZCP 16-07-25	EUR	100	99.93	0.00
GERMAN TREASURY BILL ZCP 18-02-26	EUR	2,000,100	1,977,424.31	0.89
GERMAN TREASURY BILL ZCP 18-03-26	EUR	2,000,100	1,974,438.94	0.89
GERMAN TREASURY BILL ZCP 19-11-25	EUR	100	99.32	0.00
GERMAN TREASURY BILL ZCP 20-08-25	EUR	1,000,100	997,573.29	0.45
Total securities portfolio			209,352,389.28	94.27

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Euro Broad

Cash at bank/(bank liabilities)	4,016,253.04	1.81
Other net assets/(liabilities)	8,701,972.26	3.92
Total	222,070,614.58	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - EUR Corporates

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			88,043,300.07	97.84
Bonds			87,250,197.57	96.96
AAREAL BK 4.5% 25-07-25	EUR	300,000	300,604.50	0.33
ABB FINANCE 3.125% 15-01-29	EUR	400,000	407,351.48	0.45
ABB FINANCE 3.375% 16-01-31	EUR	400,000	409,194.00	0.45
ABN AMRO BK 6.375% PERP	EUR	500,000	517,146.50	0.57
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	400,000	431,932.48	0.48
ACHMEA BV 6.125% PERP	EUR	500,000	503,531.75	0.56
ADIDAS AG 3.125% 21-11-29	EUR	200,000	205,557.30	0.23
AGEAS NV EX FORTIS 3.875% PERP	EUR	600,000	571,222.80	0.63
AIR LIQ FIN 0.375% 27-05-31	EUR	200,000	174,069.08	0.19
AKZO NOBEL NV 3.75% 16-09-34	EUR	200,000	201,479.94	0.22
AMPHENOL TECHNOLOGIES 0.75% 04-05-26	EUR	500,000	494,199.23	0.55
ANHEUSER INBEV SANV 2.0% 23-01-35	EUR	500,000	444,476.69	0.49
ASR NEDERLAND NV 3.625% 12-12-28	EUR	100,000	102,381.23	0.11
ASS GENERALI 4.083% 16-07-35	EUR	500,000	504,309.35	0.56
ASS GENERALI 4.135% 18-06-36	EUR	500,000	499,186.50	0.55
ASS GENERALI 4.25% 14-12-47	EUR	300,000	309,091.68	0.34
ASS GENERALI 4.596% PERP EMTN	EUR	100,000	100,682.65	0.11
AXA 5.75% PERP EMTN	EUR	400,000	410,580.00	0.46
BANCO DE BADELL 4.0% 15-01-30	EUR	100,000	103,646.75	0.12
BANCO DE BADELL 4.25% 13-09-30	EUR	100,000	105,087.85	0.12
BANCO DE CREDITO SOCIAL 5.25% 27-11-31	EUR	800,000	812,167.20	0.90
BANKINTER 4.875% 13-09-31	EUR	500,000	541,444.00	0.60
BANK POLSKA KA OPIEKI 5.5% 23-11-27	EUR	500,000	517,782.75	0.58
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 2.625% 06-11-29	EUR	1,000,000	986,068.33	1.10
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.5% 15-05-31	EUR	200,000	204,413.50	0.23
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.75% 01-02-33	EUR	300,000	307,803.63	0.34
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 18-09-30	EUR	100,000	105,734.62	0.12
BARRY CAL 4.0% 14-06-29	EUR	600,000	605,915.10	0.67
BAWAG BK 3.5% 21-01-32 EMTN	EUR	700,000	707,469.49	0.79
BAYER LAND BK 4.25% 21-06-27	EUR	500,000	518,132.50	0.58
BCP 8.75% 05-03-33 EMTN	EUR	500,000	554,929.35	0.62
BELFIUS SANV 3.75% 22-01-29	EUR	200,000	205,749.50	0.23
BELFIUS SANV 3.875% 12-06-28	EUR	400,000	417,067.20	0.46
BELFIUS SANV 4.125% 12-09-29	EUR	400,000	421,405.40	0.47
BELFIUS SANV 6.125% PERP	EUR	600,000	607,233.30	0.67
BK IRELAND GROUP 6.125% PERP	EUR	400,000	394,500.00	0.44
BMW FIN 2.625% 20-05-28 EMTN	EUR	200,000	200,538.06	0.22
BNP PAR 4.125% 26-09-32 EMTN	EUR	600,000	634,260.66	0.70
BNP PAR 4.159% 28-08-34 EMTN	EUR	1,000,000	1,024,373.90	1.14
BNP PAR 4.75% 13-11-32 EMTN	EUR	600,000	644,055.30	0.72
BOSCH GMBH ROBERT 4.0% 02-06-35	EUR	200,000	205,145.16	0.23
BPCE 3.875% 25-01-36 EMTN	EUR	100,000	102,317.67	0.11
BPCE 4.125% 10-07-28 EMTN	EUR	200,000	209,539.14	0.23
BPCE 4.875% 26-02-36 EMTN	EUR	200,000	210,355.88	0.23
BPCE SFH 3.125% 22-05-34	EUR	100,000	100,300.34	0.11
BQ POSTALE 0.75% 02-08-32 EMTN	EUR	400,000	383,584.61	0.43
BQ POSTALE 0.75% 23-06-31 EMTN	EUR	600,000	518,105.20	0.58
CA 3.75% 23-01-31	EUR	900,000	926,109.45	1.03
CA LA 0.375% 15-03-33	EUR	100,000	81,134.50	0.09
CA LA 3.375% 15-08-37	EUR	200,000	196,433.00	0.22
CARMILA 3.875% 25-01-32 EMTN	EUR	500,000	500,157.75	0.56
CESKA SPORITELNA AS 4.824% 15-01-30	EUR	200,000	210,281.14	0.23
CESKA SPORITELNA AS 5.737% 08-03-28	EUR	200,000	208,984.00	0.23

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - EUR Corporates

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CITIGROUP 4.113% 29-04-36	EUR	200,000	204,431.50	0.23
CNP ASSURANCES 1.25% 27-01-29	EUR	100,000	94,211.60	0.10
COMCAST 0.0% 14-09-26	EUR	200,000	194,526.67	0.22
COMMERZBANK AKTIENGESELLSCHAFT 3.875% 15-10-35	EUR	1,000,000	998,797.50	1.11
COMMERZBANK AKTIENGESELLSCHAFT 4.0% 16-07-32	EUR	200,000	205,449.24	0.23
COMMERZBANK AKTIENGESELLSCHAFT 6.75% 05-10-33	EUR	800,000	875,644.80	0.97
CONTINENTAL 2.875% 22-11-28	EUR	250,000	250,479.37	0.28
COVIVIO 4.625% 05-06-32 EMTN	EUR	500,000	532,197.70	0.59
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	400,000	405,639.60	0.45
CREDIT MUTUEL ARKEA 4.125% 02-04-31	EUR	200,000	210,420.48	0.23
CW BK AUST 4.266% 04-06-34	EUR	500,000	515,310.50	0.57
DEUTSCHE BAHN AG 0.625% 08-12-50	EUR	500,000	247,122.00	0.27
DEUTSCHE BK 7.125% PERP	EUR	400,000	407,847.00	0.45
DEUTSCHE PFANDBRIEFBANK AG 4.0% 27-01-28	EUR	1,000,000	1,017,957.50	1.13
DEUTSCHE TELEKOM AG 1.375% 05-07-34	EUR	200,000	172,405.95	0.19
DE VOLKSBANK NV 1.75% 22-10-30	EUR	200,000	199,739.80	0.22
DNB BANK A 3.75% 02-07-35 EMTN	EUR	500,000	504,747.50	0.56
DNB BANK A 4.5% 19-07-28 EMTN	EUR	500,000	519,122.75	0.58
DNB BANK A 4.625% 01-11-29	EUR	200,000	211,383.20	0.23
EAST JAPAN RAILWAY 0.773% 15-09-34	EUR	600,000	481,431.00	0.53
EAST JAPAN RAILWAY 4.389% 05-09-43	EUR	500,000	520,962.50	0.58
EFG EUROBANK 6.625% PERP	EUR	200,000	201,530.60	0.22
ELIA GROUP SANV 5.85% PERP	EUR	100,000	104,914.20	0.12
ELI LILY AND 0.625% 01-11-31	EUR	300,000	260,539.20	0.29
ELISA CORPORATION 4.0% 27-01-29	EUR	600,000	623,583.66	0.69
ENEL FINANCE INTL NV 3.875% 23-01-35	EUR	200,000	202,978.26	0.23
ENEXIS HOLDING NV 3.625% 12-06-34	EUR	200,000	205,090.70	0.23
EPIROC AKTIEBOLAG 3.625% 28-02-31	EUR	100,000	102,356.57	0.11
EQT AB 2.375% 06-04-28	EUR	100,000	99,270.77	0.11
EQT AB 2.875% 06-04-32	EUR	750,000	715,671.05	0.80
ERSTE GR BK 4.25% 30-05-30	EUR	600,000	630,991.92	0.70
EUROGRID GMBH 1 3.279% 05-09-31	EUR	200,000	200,947.68	0.22
EUROGRID GMBH 1 3.915% 01-02-34	EUR	300,000	306,538.86	0.34
FIDELIDADE COMPANHIA DE SEGUROS 7.75% PERP	EUR	800,000	865,574.00	0.96
FORD MOTOR CREDIT 3.622% 27-07-28	EUR	250,000	250,327.13	0.28
GRENKE FINANCE 5.125% 04-01-29	EUR	500,000	514,453.90	0.57
GRENKE FINANCE 5.25% 08-04-30	EUR	500,000	511,860.85	0.57
GRENKE FINANCE 7.875% 06-04-27	EUR	100,000	107,619.35	0.12
HM FINANCE BV 4.875% 25-10-31	EUR	200,000	214,778.20	0.24
HSBC 6.364% 16-11-32	EUR	1,000,000	1,073,861.10	1.19
HYPOTHEKEN BANK DES SAARLANDES 3.25% 27-02-31	EUR	500,000	501,052.50	0.56
IMERYS 1.0% 15-07-31	EUR	500,000	433,706.80	0.48
ING GROEP NV 4.0% 12-02-35	EUR	500,000	517,113.15	0.57
ING GROEP NV 4.125% 20-05-36	EUR	1,000,000	1,014,975.00	1.13
ING GROEP NV 4.25% 26-08-35	EUR	800,000	820,799.20	0.91
INTE 5.625% 08-03-33 EMTN	EUR	500,000	567,198.10	0.63
INVESTOR AB 3.5% 31-03-34 EMTN	EUR	200,000	202,120.24	0.22
IPSEN 3.875% 25-03-32	EUR	500,000	503,992.75	0.56
ISLANDSBANKI HF NEW 3.875% 20-09-30	EUR	500,000	510,809.30	0.57
JOHN DEERE BANK 2.5% 14-09-26	EUR	200,000	200,564.00	0.22
JOHNSON AND JOHNSON 3.35% 01-06-36	EUR	200,000	200,818.74	0.22
JYSKE BANK DNK 4.875% 10-11-29	EUR	300,000	318,471.51	0.35
KBC GROUPE 4.375% 23-11-27	EUR	500,000	513,554.50	0.57
KPN 0.875% 14-12-32 EMTN	EUR	200,000	167,991.26	0.19

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - EUR Corporates

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LANDESBANK HESSENTHUERINGEN GIROZENTRAL 4.0% 04-02-30	EUR	200,000	210,763.74	0.23
LANDESBANK LAND BADEN WUERT 0.375% 29-07-26	EUR	200,000	196,053.35	0.22
LANDSBANKINN HF 5.0% 13-05-28	EUR	100,000	105,432.66	0.12
LANDSBANKINN HF 6.375% 12-03-27	EUR	200,000	212,031.16	0.24
LEG IMMOBILIEN SE 0.75% 30-06-31	EUR	100,000	85,025.20	0.09
LIBERTY MUTUAL GROUP 4.625% 02-12-30	EUR	500,000	527,441.75	0.59
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	200,000	205,530.64	0.23
LONZA FINANCE INTL NV 3.5% 04-09-34	EUR	450,000	446,562.27	0.50
LUMINOR HOLDING AS 5.399% 14-10-35	EUR	500,000	523,879.70	0.58
LUMINOR HOLDING AS 7.375% PERP	EUR	400,000	412,590.44	0.46
LUNDBECK 0.875% 14-10-27 EMTN	EUR	200,000	191,687.00	0.21
LVMH MOET HENNESSY 0.125% 11-02-28	EUR	400,000	377,594.80	0.42
LVMH MOET HENNESSY 3.25% 07-09-29	EUR	400,000	408,859.40	0.45
MBANK SPOLKA AKCYJNA 4.034% 27-09-30	EUR	600,000	607,427.22	0.68
MBANK SPOLKA AKCYJNA 8.375% 11-09-27	EUR	300,000	318,517.14	0.35
MERCK KGAA 3.875% 27-08-54	EUR	900,000	906,345.00	1.01
METROPOLITAN LIFE GLOBAL FUNDING I 3.25% 31-03-30	EUR	700,000	710,437.14	0.79
METROPOLITAN LIFE GLOBAL FUNDING I 3.625% 26-03-34	EUR	300,000	303,688.08	0.34
METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07-12-31	EUR	250,000	258,016.68	0.29
METSO CORPORATION 3.75% 28-05-32	EUR	600,000	600,867.00	0.67
MORGAN STANLEY 4.656% 02-03-29	EUR	100,000	104,943.74	0.12
MUENCHENER HYPOTHEKENBANK EG 3.0% 01-02-34	EUR	100,000	100,771.16	0.11
MUNICH RE 1.25% 26-05-41	EUR	500,000	441,013.18	0.49
NATWEST GROUP 3.723% 25-02-35	EUR	400,000	399,408.32	0.44
NATWEST GROUP 3.985% 13-05-36	EUR	1,000,000	1,014,763.70	1.13
NATWEST GROUP 4.699% 14-03-28	EUR	400,000	415,275.20	0.46
NESTLE FIN 0.0% 03-03-33 EMTN	EUR	200,000	160,171.00	0.18
NESTLE FIN 0.875% 29-03-27	EUR	200,000	195,869.40	0.22
NESTLE FIN 3.25% 23-01-37 EMTN	EUR	400,000	391,126.30	0.43
NESTLE FIN 3.75% 13-03-33 EMTN	EUR	100,000	105,443.50	0.12
NESTLE FIN 3.75% 14-11-35	EUR	500,000	516,894.55	0.57
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	200,000	223,323.80	0.25
NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21-05-26	EUR	1,000,000	1,009,831.70	1.12
NTT FINANCE 0.082% 13-12-25	EUR	500,000	494,820.88	0.55
NYKREDIT 3.875% 09-07-29 EMTN	EUR	500,000	516,438.20	0.57
NYKREDIT 4.0% 24-04-35	EUR	500,000	506,434.45	0.56
ORANGE 5.375% PERP EMTN	EUR	500,000	533,931.40	0.59
ORSTED 5.25% 31-12-99	EUR	200,000	204,000.90	0.23
PANDORA AS 3.875% 31-05-30	EUR	200,000	205,019.24	0.23
PANDORA AS 4.5% 10-04-28 EMTN	EUR	200,000	209,246.50	0.23
PEPSI 0.875% 16-10-39	EUR	500,000	350,644.25	0.39
PIRAEUS BANK 3.0% 03-12-28	EUR	300,000	300,328.53	0.33
PIRAEUS FINANCIAL 5.375% 18-09-35	EUR	300,000	312,427.20	0.35
PKO Bank Polski 3.375% 16-06-28	EUR	500,000	504,901.60	0.56
PROCREDIT HOLDING AG COKGAA 3.623% 05-05-28	EUR	1,000,000	997,400.00	1.11
PROCREDIT HOLDING AG COKGAA 9.5% 25-07-34	EUR	1,000,000	1,052,270.00	1.17
PROLOGIS INTL FUND II 2.375% 14-11-30	EUR	100,000	96,642.40	0.11
RAIFFEISENBANK A S E 1.0% 09-06-28	EUR	400,000	380,861.26	0.42
RAIFFEISENBANK A S E 4.959% 05-06-30	EUR	500,000	519,139.90	0.58
RAIFFEISEN BANK INTL AG 0.375% 25-09-26	EUR	400,000	389,822.00	0.43
RAIFFEISEN BANK INTL AG 6.0% 15-09-28	EUR	300,000	319,992.60	0.36
RCI BANQUE 3.5% 17-01-28 EMTN	EUR	1,000,000	1,015,900.80	1.13
REDEIA 4.625% PERP	EUR	200,000	206,047.64	0.23
RENAULT 2.0% 28-09-26 EMTN	EUR	700,000	692,967.12	0.77
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	EUR	200,000	202,614.04	0.23
SAMPO 2.5% 03-09-52 EMTN	EUR	600,000	544,959.60	0.61

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - EUR Corporates

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SANOFI 2.75% 11-03-31	EUR	100,000	99,450.93	0.11
SANTANDER UK 3.346% 25-03-30	EUR	1,000,000	1,013,235.00	1.13
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	100,000	104,929.50	0.12
SCHNEIDER ELECTRIC SE 1.5% 15-01-28	EUR	500,000	490,697.37	0.55
SG 4.25% 06-12-30 EMTN	EUR	800,000	833,113.12	0.93
SG 5.625% 02-06-33 EMTN	EUR	500,000	551,598.70	0.61
SG 7.875% PERP EMTN	EUR	500,000	544,870.35	0.61
SHURGARD LUXEMBOURG 3.625% 22-10-34	EUR	300,000	293,755.50	0.33
SIEMENS ENERGY FINANCE BV 4.0% 05-04-26	EUR	400,000	403,740.56	0.45
SIEMENS ENERGY FINANCE BV 4.25% 05-04-29	EUR	500,000	521,191.70	0.58
SIEMENS FINANCIERINGSMAATNV 2.75% 09-09-30	EUR	200,000	200,032.72	0.22
SIEMENS FINANCIERINGSMAATNV 3.375% 22-02-37	EUR	500,000	491,047.15	0.55
SIGNIFY NV EX PHILIPS LIGHTING NEW 2.375% 11-05-27	EUR	300,000	298,815.30	0.33
SKANDINAVISKA ENSKILDA BANKEN AB 4.125% 29-06-27	EUR	800,000	828,058.40	0.92
SKANDINAVISKA ENSKILDA BANKEN AB 5.0% 17-08-33	EUR	334,000	351,986.30	0.39
SMITHS GROUP 2.0% 23-02-27	EUR	250,000	248,220.00	0.28
SOGECAP 4.125% PERP	EUR	100,000	100,919.42	0.11
SOGECAP 6.5% 16-05-44	EUR	200,000	226,414.00	0.25
SpareBank 1 Ostlandet 3.625% 30-05-29	EUR	600,000	619,518.96	0.69
SR BANK SPAREBANKEN ROGALAND 4.875% 24-08-28	EUR	300,000	319,008.00	0.35
SSE 2.875% 01-08-29 EMTN	EUR	150,000	150,095.22	0.17
STEDIN HOLDING NV 2.375% 03-06-30	EUR	600,000	588,023.70	0.65
STELLANTIS NV 3.875% 06-06-31	EUR	600,000	600,264.00	0.67
SVENSKA HANDELSBANKEN AB 2.625% 05-09-29	EUR	200,000	200,225.66	0.22
SVENSKA HANDELSBANKEN AB 5.0% 16-08-34	EUR	100,000	106,361.18	0.12
SWEDBANK AB 4.375% 05-09-30	EUR	500,000	531,661.35	0.59
SYDBANK 5.125% 06-09-28 EMTN	EUR	250,000	263,229.55	0.29
TAKEDA PHARMACEUTICAL 1.375% 09-07-32	EUR	600,000	528,394.50	0.59
TATRA BANKA AS 4.971% 29-04-30	EUR	400,000	417,018.08	0.46
TDC NET AS 5.186% 02-08-29	EUR	100,000	104,719.50	0.12
TELEFONICA EMISIONES SAU 1.807% 21-05-32	EUR	100,000	89,677.79	0.10
TELENOR AS 3.375% 01-04-32	EUR	500,000	506,722.70	0.56
TELEPERFORMANCE SE 4.25% 21-01-30	EUR	100,000	101,867.25	0.11
TORONTO DOMINION BANK 1.952% 08-04-30	EUR	350,000	332,294.20	0.37
TOYOTA MOTOR FINANCE NETHERLANDS BV 3.125% 21-04-28	EUR	100,000	101,719.67	0.11
TRANSBURBAN FINANCE COMPANY 1.45% 16-05-29	EUR	500,000	474,286.18	0.53
UNIBAIL RODAMCO SE 4.125% 11-12-30	EUR	200,000	208,014.80	0.23
UNIBAIL RODAMCO SE 4.875% PERP	EUR	500,000	502,453.90	0.56
UNILEVER CAPITAL 3.4% 06-06-33	EUR	200,000	203,023.40	0.23
UNILEVER FINANCE NETHERLANDS BV 1.375% 04-09-30	EUR	400,000	372,168.30	0.41
UNILEVER FINANCE NETHERLANDS BV 3.25% 15-02-32	EUR	500,000	507,966.25	0.56
UNIPOL ASSICURAZIONI 4.9% 23-05-34	EUR	800,000	840,300.16	0.93
UNITED UTILITIES WATER FINANCE 3.75% 23-05-34	EUR	400,000	400,423.92	0.44
VALMET CORPORATION 4.0% 13-03-29	EUR	400,000	405,828.80	0.45
VAN LANSCHOT KEMPEN NV 8.875% PERP	EUR	500,000	542,688.75	0.60
VERIZON COMMUNICATION 0.75% 22-03-32	EUR	100,000	85,338.16	0.09
VERIZON COMMUNICATION 1.375% 02-11-28	EUR	100,000	96,232.50	0.11
VIENNA INSURANCE GROUP 4.625% 02-04-45	EUR	500,000	507,835.00	0.56
VODAFONE INTL FINANCING DAC 3.75% 02-12-34	EUR	200,000	203,003.98	0.23
VOLKSBANK WIEN AG 4.75% 15-03-27	EUR	800,000	830,009.76	0.92
VOLKSWAGEN BANK 2.75% 19-06-28	EUR	500,000	498,390.00	0.55
VOLVO TREASURY AB 3.125% 26-08-27	EUR	200,000	202,764.10	0.23
WOLTERS KLUWER NV 0.75% 03-07-30	EUR	300,000	270,795.60	0.30
ZUERCHER KANTONALBANK 0.0% 15-05-26	EUR	200,000	196,293.65	0.22
Floating rate notes			793,102.50	0.88
CNP ASSURANCES EUAR10+3.0% PERP	EUR	300,000	293,250.00	0.33

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - EUR Corporates

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
COOPERATIEVE RABOBANK UA E3R+0.57% 16-07-28	EUR	500,000	499,852.50	0.56
Money market instruments			794.31	0.00
Treasury market			794.31	0.00
GERMAN TREASURY BILL ZCP 10-12-25	EUR	100	99.22	0.00
GERMAN TREASURY BILL ZCP 14-01-26	EUR	100	99.02	0.00
GERMAN TREASURY BILL ZCP 15-10-25	EUR	100	99.48	0.00
GERMAN TREASURY BILL ZCP 16-07-25	EUR	100	99.93	0.00
GERMAN TREASURY BILL ZCP 18-02-26	EUR	100	98.87	0.00
GERMAN TREASURY BILL ZCP 18-03-26	EUR	100	98.72	0.00
GERMAN TREASURY BILL ZCP 19-11-25	EUR	100	99.32	0.00
GERMAN TREASURY BILL ZCP 20-08-25	EUR	100	99.75	0.00
Total securities portfolio			88,044,094.38	97.84
Cash at bank/(bank liabilities)			987,887.76	1.10
Other net assets/(liabilities)			956,696.42	1.06
Total			89,988,678.56	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Europe

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			41,228,923.95	98.32
Shares			41,228,923.95	98.32
ALLIANZ SE-REG	EUR	5,030	1,730,823.00	4.13
AMADEUS IT GROUP SA	EUR	20,000	1,429,600.00	3.41
ASSTEAD GROUP PLC	GBP	15,000	817,592.81	1.95
ASML HOLDING NV	EUR	2,950	1,998,920.00	4.77
ASR NEDERLAND NV	EUR	27,500	1,550,450.00	3.70
ASTRAZENECA PLC	GBP	14,000	1,653,980.85	3.94
ATLAS COPCO AB-A SHS	SEK	68,852	940,716.28	2.24
BANKINTER SA	EUR	120,624	1,336,513.92	3.19
BERKELEY GROUP HOLDINGS/THE	GBP	21,000	946,299.32	2.26
BNP PARIBAS	EUR	5,500	419,760.00	1.00
CONVATEC GROUP PLC	GBP	255,200	859,207.10	2.05
DEUTSCHE TELEKOM AG-REG	EUR	14,200	439,774.00	1.05
DIPLOMA PLC	GBP	16,500	941,536.31	2.25
EUROFINS SCIENTIFIC	EUR	22,500	1,359,900.00	3.24
EXOR NV	EUR	13,000	1,112,800.00	2.65
HALMA PLC	GBP	27,500	1,027,317.30	2.45
HSBC HOLDINGS PLC	GBP	70,973	730,609.28	1.74
IBERDROLA SA	EUR	34,750	566,077.50	1.35
KONE OYJ-B	EUR	26,000	1,452,880.00	3.46
L'OREAL	EUR	3,500	1,270,850.00	3.03
LONZA GROUP AG-REG	CHF	1,500	907,047.68	2.16
LVMH MOET HENNESSY LOUIS VUI	EUR	1,050	466,830.00	1.11
NATIONAL GRID PLC	GBP	35,000	433,720.52	1.03
NESTLE SA-REG	CHF	11,300	953,367.58	2.27
NORDEA BANK ABP	SEK	115,993	1,459,859.61	3.48
NOVARTIS AG-REG	CHF	4,200	432,294.11	1.03
NOVO NORDISK A/S-B	DKK	11,500	677,594.90	1.62
RECKITT BENCKISER GROUP PLC	GBP	13,201	763,611.43	1.82
RENTOKIL INITIAL PLC	GBP	170,000	698,774.22	1.67
ROCHE HOLDING AG-GENUSSCHEIN	CHF	1,500	414,833.84	0.99
SANOFI	EUR	9,000	739,890.00	1.76
SAP SE	EUR	4,850	1,252,027.50	2.99
SCHNEIDER ELECTRIC SE	EUR	5,650	1,275,770.00	3.04
SIEMENS AG-REG	EUR	3,400	740,010.00	1.76
SIKA AG-REG	CHF	4,300	991,298.76	2.36
STROEER SE & CO KGAA	EUR	15,500	788,950.00	1.88
TOTALENERGIES SE	EUR	27,500	1,432,750.00	3.42
UBS GROUP AG-REG	CHF	42,200	1,212,682.61	2.89
UNILEVER PLC	EUR	27,387	1,417,551.12	3.38
UNIVERSAL MUSIC GROUP NV	EUR	46,505	1,277,957.40	3.05
VINCI SA	EUR	2,450	306,495.00	0.73
Total securities portfolio			41,228,923.95	98.32
Cash at bank/(bank liabilities)			701,115.13	1.67
Other net assets/(liabilities)			1,442.15	0.00
Total			41,931,481.23	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Global Climate 2035

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			89,330,127.28	99.20
Shares			89,330,127.28	99.20
ABB LTD-REG	CHF	31,675	1,603,836.09	1.78
ABBOTT LABORATORIES	USD	17,569	2,035,660.17	2.26
ACUITY INC	USD	6,285	1,597,365.00	1.77
AGILENT TECHNOLOGIES INC	USD	14,178	1,425,348.88	1.58
ALLSTATE CORP	USD	7,606	1,304,394.82	1.45
ALPHABET INC-CL A	USD	11,598	1,741,206.75	1.93
AMERICAN TOWER CORP	USD	10,362	1,951,023.76	2.17
AMERIPRISE FINANCIAL INC	USD	4,898	2,227,038.84	2.47
APPLE INC	USD	14,228	2,486,824.35	2.76
ARCH CAPITAL GROUP LTD	USD	10,129	785,658.69	0.87
ARISTA NETWORKS INC	USD	19,560	1,704,803.51	1.89
ASR NEDERLAND NV	EUR	39,258	2,213,366.04	2.46
ASTRAZENECA PLC	GBP	10,915	1,289,514.36	1.43
BROADCOM INC	USD	6,695	1,572,157.22	1.75
BYD CO LTD-H	HKD	97,167	1,291,735.76	1.43
CADENCE DESIGN SYS INC	USD	7,042	1,848,611.24	2.05
CARRIER GLOBAL CORP	USD	31,400	1,957,802.10	2.17
CENCORA INC	USD	3,407	870,289.18	0.97
COLGATE-PALMOLIVE CO	USD	23,744	1,838,675.81	2.04
DIGITAL REALTY TRUST INC	USD	8,451	1,255,069.07	1.39
ECOLAB INC	USD	10,695	2,454,879.93	2.73
ELEVANCE HEALTH INC	USD	2,857	946,678.64	1.05
FLEX LTD	USD	54,311	2,309,669.14	2.56
GENPACT LTD	USD	31,634	1,186,022.35	1.32
GILEAD SCIENCES INC	USD	21,594	2,039,550.86	2.26
HYDRO ONE LTD	CAD	68,151	2,087,822.43	2.32
LOWE'S COS INC	USD	11,532	2,179,669.33	2.42
MASTERCARD INC - A	USD	4,224	2,022,093.59	2.25
MERCK & CO. INC.	USD	15,615	1,053,016.48	1.17
META PLATFORMS INC-CLASS A	USD	3,133	1,969,958.66	2.19
MICROSOFT CORP	USD	14,196	6,015,446.91	6.68
MOTOROLA SOLUTIONS INC	USD	7,811	2,797,813.23	3.11
NICE LTD - SPON ADR	USD	7,966	1,146,259.79	1.27
NORDEA BANK ABP	SEK	235,721	2,966,727.02	3.29
NVIDIA CORP	USD	39,235	5,280,689.74	5.86
NXP SEMICONDUCTORS NV	USD	5,210	969,743.07	1.08
PNC FINANCIAL SERVICES GROUP	USD	10,502	1,667,830.51	1.85
REINSURANCE GROUP OF AMERICA	USD	8,873	1,499,380.91	1.67
SCHNEIDER ELECTRIC SE	EUR	6,152	1,389,121.60	1.54
SHIMANO INC	JPY	15,602	1,923,602.63	2.14
SIEMENS AG-REG	EUR	8,163	1,776,676.95	1.97
SIEMENS ENERGY AG	EUR	20,603	2,020,330.18	2.24
SONY GROUP CORP - SP ADR	USD	74,630	1,654,912.38	1.84
STANTEC INC	CAD	33,270	3,077,643.76	3.42
TESLA INC	USD	5,101	1,380,400.95	1.53
WALMART INC	USD	13,284	1,106,537.91	1.23
WORKDAY INC-CLASS A	USD	6,883	1,407,266.69	1.56
Total securities portfolio			89,330,127.28	99.20

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Global Climate 2035

Cash at bank/(bank liabilities)	833,581.92	0.93
Other net assets/(liabilities)	-112,589.74	-0.13
Total	90,051,119.46	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Real Estate Global

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			23,645,668.91	98.45
Shares			23,645,668.91	98.45
ALEXANDRIA REAL ESTATE EQUIT	USD	2,279	141,009.30	0.59
AMERICAN TOWER CORP	USD	2,230	419,878.69	1.75
AVALONBAY COMMUNITIES INC	USD	3,259	564,984.03	2.35
BXP INC	USD	2,231	128,232.37	0.53
CAMDEN PROPERTY TRUST	USD	4,063	390,049.38	1.62
CROWN CASTLE INC	USD	10,974	960,394.45	4.00
CTP NV	EUR	58,295	1,039,982.80	4.33
DERWENT LONDON PLC	GBP	43,136	1,043,401.73	4.34
EQUINIX INC	USD	954	646,486.67	2.69
EQUITY RESIDENTIAL	USD	11,732	674,526.29	2.81
ESSEX PROPERTY TRUST INC	USD	2,035	491,305.53	2.05
GECINA SA	EUR	9,451	881,778.30	3.67
GOODMAN GROUP	AUD	31,593	603,938.43	2.51
HEALTHPEAK PROPERTIES INC	USD	58,987	879,892.98	3.66
HYSAN DEVELOPMENT CO	HKD	332,000	508,014.37	2.12
JAPAN HOTEL REIT INVESTMENT	JPY	1,099	493,250.19	2.05
KILROY REALTY CORP	USD	4,130	120,714.15	0.50
KIMCO REALTY CORP	USD	29,520	528,611.32	2.20
LINK REIT	HKD	211,340	960,980.39	4.00
MITSUBISHI ESTATE CO LTD	JPY	74,800	1,192,429.08	4.96
MITSUI FUDOSAN CO LTD	JPY	137,600	1,132,081.15	4.71
NIPPON PROLOGIS REIT INC	JPY	1,776	833,759.79	3.47
PROLOGIS INC	USD	13,765	1,232,676.07	5.13
PUBLIC STORAGE	USD	4,173	1,043,098.91	4.34
SEGRO PLC	GBP	99,033	785,697.26	3.27
SIMON PROPERTY GROUP INC	USD	4,381	599,982.59	2.50
UNIBAIL RODAMCO	EUR	1,463	118,707.82	0.49
UNITE GROUP PLC/THE	GBP	89,590	886,382.50	3.69
VENTAS INC	USD	15,237	819,709.97	3.41
VONOVIA SE	EUR	43,947	1,314,454.77	5.47
WAREHOUSES DE PAUW SCA	EUR	49,781	1,030,466.70	4.29
WELLTOWER INC	USD	9,001	1,178,790.93	4.91
Total securities portfolio			23,645,668.91	98.45
Cash at bank/(bank liabilities)			327,731.67	1.36
Other net assets/(liabilities)			43,945.03	0.18
Total			24,017,345.61	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - USA

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			218,953,518.85	99.63
Shares			218,953,518.85	99.63
ABBOTT LABORATORIES	USD	35,228	4,791,360.28	2.18
ACUITY INC	USD	12,779	3,812,486.86	1.73
AGILENT TECHNOLOGIES INC	USD	30,941	3,651,347.41	1.66
ALLSTATE CORP	USD	18,010	3,625,593.10	1.65
ALPHABET INC-CL C	USD	36,895	6,544,804.05	2.98
AMAZON.COM INC	USD	50,700	11,123,073.00	5.06
AMERICAN TOWER CORP	USD	19,481	4,305,690.62	1.96
AMERIPRISE FINANCIAL INC	USD	12,038	6,425,041.74	2.92
APPLE INC	USD	45,481	9,331,336.77	4.25
ARCH CAPITAL GROUP LTD	USD	21,518	1,959,213.90	0.89
ARISTA NETWORKS INC	USD	40,890	4,183,455.90	1.90
BAKER HUGHES CO	USD	94,412	3,619,756.08	1.65
BANK OF NEW YORK MELLON CORP	USD	53,349	4,860,627.39	2.21
BOOKING HOLDINGS INC	USD	986	5,708,190.64	2.60
BROADCOM INC	USD	17,767	4,897,473.55	2.23
CADENCE DESIGN SYS INC	USD	15,254	4,700,520.10	2.14
CAPITAL ONE FINANCIAL CORP	USD	11,065	2,354,189.40	1.07
CARRIER GLOBAL CORP	USD	70,419	5,153,966.61	2.35
CENCORA INC	USD	13,498	4,047,375.30	1.84
COCA-COLA CO/THE	USD	39,780	2,814,435.00	1.28
COLGATE-PALMOLIVE CO	USD	53,966	4,905,509.40	2.23
ECOLAB INC	USD	11,334	3,053,832.96	1.39
ELEVANCE HEALTH INC	USD	5,417	2,106,996.32	0.96
ELI LILLY & CO	USD	3,294	2,567,771.82	1.17
FLEX LTD	USD	113,476	5,664,721.92	2.58
GENPACT LTD	USD	68,341	3,007,687.41	1.37
GILEAD SCIENCES INC	USD	39,739	4,405,862.93	2.00
JOHNSON & JOHNSON	USD	10,409	1,589,974.75	0.72
LOWE'S COS INC	USD	21,868	4,851,853.16	2.21
MASTERCARD INC - A	USD	8,471	4,760,193.74	2.17
MERCK & CO. INC.	USD	23,960	1,896,673.60	0.86
META PLATFORMS INC-CLASS A	USD	8,855	6,535,786.95	2.97
MICROSOFT CORP	USD	37,392	18,599,154.72	8.46
MOTOROLA SOLUTIONS INC	USD	16,288	6,848,452.48	3.12
NICE LTD - SPON ADR	USD	16,597	2,803,399.27	1.28
NVIDIA CORP	USD	104,008	16,432,223.92	7.48
NXP SEMICONDUCTORS NV	USD	11,483	2,508,920.67	1.14
OWENS CORNING	USD	15,270	2,099,930.40	0.96
PNC FINANCIAL SERVICES GROUP	USD	32,620	6,081,020.40	2.77
REINSURANCE GROUP OF AMERICA	USD	26,897	5,335,288.92	2.43
TESLA INC	USD	11,944	3,794,131.04	1.73
WABTEC CORP	USD	18,691	3,912,960.85	1.78
WALMART INC	USD	39,084	3,821,633.52	1.74
WORKDAY INC-CLASS A	USD	14,415	3,459,600.00	1.57
Total securities portfolio			218,953,518.85	99.63
Cash at bank/(bank liabilities)			1,129,201.64	0.51
Other net assets/(liabilities)			-312,499.86	-0.14
Total			219,770,220.63	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			275,102,824.66	95.13
Shares			150,215,634.21	51.94
ABBOTT LABORATORIES	USD	7,818	905,845.02	0.31
ACCENTURE PLC-CL A	USD	2,748	699,705.86	0.24
ADMIRAL GROUP PLC	GBP	3,743	142,885.94	0.05
ADOBE INC	USD	1,670	550,402.18	0.19
AENA SME SA	EUR	31,840	721,494.40	0.25
AERCAP HOLDINGS NV	USD	7,495	747,041.79	0.26
AGEAS	EUR	2,669	153,067.15	0.05
AGILENT TECHNOLOGIES INC	USD	1,489	149,692.80	0.05
AIRBNB INC-CLASS A	USD	6,252	704,851.28	0.24
AIR LIQUIDE SA	EUR	6,677	1,169,409.78	0.40
AKAMAI TECHNOLOGIES INC	USD	2,226	151,250.81	0.05
ALIMENTATION COUCHE-TARD INC	CAD	3,321	140,345.55	0.05
ALNYLAM PHARMACEUTICALS INC	USD	2,287	635,317.83	0.22
ALPHABET INC-CL A	USD	7,897	1,185,575.93	0.41
ALPHABET INC-CL C	USD	3,914	591,476.30	0.20
AMETEK INC	USD	3,892	599,988.35	0.21
AMPHENOL CORP-CL A	USD	7,479	629,170.04	0.22
ANSYS INC	USD	516	154,388.99	0.05
AON PLC-CLASS A	USD	468	142,235.96	0.05
APPLE INC	USD	4,314	754,017.45	0.26
APPLIED MATERIALS INC	USD	1,080	168,433.45	0.06
APTIV PLC	USD	2,587	150,347.27	0.05
ARCH CAPITAL GROUP LTD	USD	9,411	729,966.82	0.25
ARGENX SE	EUR	1,189	558,592.20	0.19
ARISTA NETWORKS INC	USD	14,365	1,252,019.55	0.43
ASAHI KASEI CORP	JPY	24,300	147,184.35	0.05
ASICS CORP	JPY	28,600	620,724.33	0.21
ASX LTD	AUD	3,613	140,715.67	0.05
ATLAS COPCO AB-A SHS	SEK	42,488	580,508.24	0.20
ATLISSIAN CORPORATION PL	USD	3,234	559,520.43	0.19
AUTODESK INC	USD	594	156,650.83	0.05
AUTOMATIC DATA PROCESSING	USD	4,911	1,290,243.56	0.45
AUTO TRADER GROUP PLC	GBP	65,071	626,249.50	0.22
AVALONBAY COMMUNITIES INC	USD	3,360	582,493.50	0.20
AVANTOR INC	USD	12,923	148,182.12	0.05
AVOLTA AG	CHF	3,278	150,927.98	0.05
AXON ENTERPRISE INC	USD	887	625,618.93	0.22
BAKER HUGHES CO	USD	18,139	592,451.56	0.20
BANK OF NOVA SCOTIA	CAD	3,362	158,051.26	0.05
BENTLEY SYSTEMS INC-CLASS B	USD	3,638	167,264.01	0.06
BEST BUY CO INC	USD	2,460	140,682.20	0.05
BIOGEN INC	USD	1,296	138,658.81	0.05
BNP PARIBAS	EUR	1,961	149,663.52	0.05
BOOKING HOLDINGS INC	USD	251	1,237,891.76	0.43
BRISTOL-MYERS SQUIBB CO	USD	15,021	592,343.22	0.20
BROADCOM INC	USD	2,846	668,313.58	0.23
BROADRIDGE FINANCIAL Solutio	USD	2,849	589,847.48	0.20
BROWN & BROWN INC	USD	1,612	152,253.22	0.05
BUILDERS FIRSTSOURCE INC	USD	1,587	157,760.39	0.05
BUNGE GLOBAL SA	USD	2,216	151,552.99	0.05
BURLINGTON STORES INC	USD	2,816	558,090.25	0.19
CAMDEN PROPERTY TRUST	USD	5,915	567,842.02	0.20
CANADIAN TIRE CORP-CLASS A	CAD	1,343	155,441.72	0.05

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CAN IMPERIAL BK OF COMMERCE	CAD	10,140	611,913.47	0.21
CARREFOUR SA	EUR	11,758	140,743.26	0.05
CBOE GLOBAL MARKETS INC	USD	7,125	1,415,531.16	0.49
CDW CORP/DE	USD	958	145,750.50	0.05
CENCORA INC	USD	3,061	781,906.42	0.27
CHECK POINT SOFTWARE TECH	USD	3,863	728,107.30	0.25
CHIPOTLE MEXICAN GRILL INC	USD	13,598	650,447.42	0.22
CHOCOLADEFABRIKEN LINDT-REG	CHF	6	848,932.41	0.29
CHUBB LTD	USD	579	142,904.02	0.05
CHURCH & DWIGHT CO INC	USD	7,044	576,733.69	0.20
CINTAS CORP	USD	3,096	587,814.05	0.20
CISCO SYSTEMS INC	USD	15,826	935,390.28	0.32
CITIZENS FINANCIAL GROUP	USD	4,418	168,424.84	0.06
CLOROX COMPANY	USD	5,453	557,772.89	0.19
CME GROUP INC	USD	3,239	760,517.26	0.26
CNH INDUSTRIAL NV	USD	13,789	152,238.74	0.05
COCA-COLA CO/THE	USD	12,109	729,830.69	0.25
COCA-COLA HBC AG-DI	GBP	13,296	590,450.43	0.20
COGNIZANT TECH SOLUTIONS-A	USD	12,960	861,497.47	0.30
COLGATE-PALMOLIVE CO	USD	7,651	592,474.25	0.20
COMCAST CORP-CLASS A	USD	9,783	297,444.54	0.10
COMMONWEALTH BANK OF AUSTRAL	AUD	5,876	606,086.03	0.21
CONAGRA BRANDS INC	USD	7,314	127,544.05	0.04
CONTINENTAL AG	EUR	2,107	156,128.70	0.05
COPART INC	USD	13,864	579,551.46	0.20
CORNING INC	USD	3,416	153,041.22	0.05
COSTCO WHOLESALE CORP	USD	1,382	1,165,478.62	0.40
COVESTRO AG-TEND	EUR	2,497	150,818.80	0.05
CROWN HOLDINGS INC	USD	6,908	606,027.89	0.21
CYBERARK SOFTWARE LTD/ISRAEL	USD	1,747	605,545.31	0.21
DAITO TRUST CONSTRUCT CO LTD	JPY	8,000	739,575.39	0.26
DANONE	EUR	2,065	143,228.40	0.05
DASSAULT SYSTEMES SE	EUR	4,491	138,008.43	0.05
DAVITA INC	USD	1,262	153,147.25	0.05
DELL TECHNOLOGIES -C	USD	1,522	158,961.71	0.05
DOCUSIGN INC	USD	8,848	587,102.88	0.20
DOLLARAMA INC	CAD	5,414	648,530.78	0.22
DYNATRACE INC	USD	3,206	150,788.65	0.05
EBAY INC	USD	8,760	555,666.91	0.19
ECOLAB INC	USD	3,263	748,973.65	0.26
ELECTRONIC ARTS INC	USD	5,915	804,724.20	0.28
ELEVANCE HEALTH INC	USD	446	147,783.92	0.05
ELISA OYJ	EUR	13,163	619,714.04	0.21
EMCOR GROUP INC	USD	1,467	668,470.10	0.23
ENGIE	EUR	16,207	322,924.48	0.11
EQUINIX INC	USD	771	522,475.08	0.18
EQUITY LIFESTYLE PROPERTIES	USD	13,943	732,516.77	0.25
EXELON CORP	USD	20,595	761,796.57	0.26
F5 INC	USD	5,308	1,330,877.51	0.46
FACTSET RESEARCH SYSTEMS INC	USD	2,036	775,790.84	0.27
FAIR ISAAC CORP	USD	795	1,238,001.62	0.43
FASTENAL CO	USD	16,503	590,472.38	0.20
FAST RETAILING CO LTD	JPY	2,100	613,316.78	0.21
FIFTH THIRD BANCORP	USD	4,582	160,546.63	0.06
FIRSTSERVICE CORP	CAD	3,933	583,486.06	0.20
FIRST SOLAR INC	USD	1,085	153,010.09	0.05

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
FORTESCUE LTD	AUD	16,411	139,999.49	0.05
FORTINET INC	USD	13,622	1,226,832.93	0.42
GALDERMA GROUP AG	CHF	4,935	607,400.87	0.21
GARMIN LTD	USD	3,338	593,523.33	0.21
GARTNER INC	USD	412	141,873.87	0.05
GEBERIT AG-REG	CHF	898	599,723.87	0.21
GEN DIGITAL INC	USD	35,558	890,578.18	0.31
GENERAL MILLS INC	USD	3,090	136,382.76	0.05
GENMAB A/S	DKK	815	143,647.46	0.05
GETLINK SE	EUR	9,429	154,541.31	0.05
GE VERNOVA INC	USD	1,448	652,731.78	0.23
GLOBAL PAYMENTS INC	USD	2,132	145,372.30	0.05
GOLDMAN SACHS GROUP INC	USD	1,133	683,120.29	0.24
GRACO INC	USD	8,208	601,134.52	0.21
HCA HEALTHCARE INC	USD	2,330	760,423.39	0.26
HERMES INTERNATIONAL	EUR	262	602,338.00	0.21
HESS CORP	USD	6,361	750,737.27	0.26
HEWLETT PACKARD ENTERPRISE	USD	9,493	165,380.46	0.06
HIKMA PHARMACEUTICALS PLC	GBP	6,098	141,522.58	0.05
HOLOGIC INC	USD	2,692	149,431.97	0.05
HOME DEPOT INC	USD	2,380	743,368.57	0.26
HONG KONG EXCHANGES & CLEAR	HKD	13,200	599,928.38	0.21
HONGKONG LAND HOLDINGS LTD	USD	158,000	776,640.97	0.27
HOYA CORP	JPY	5,900	596,935.83	0.21
HP INC	USD	6,508	135,609.90	0.05
HUBBELL INC	USD	1,772	616,520.44	0.21
HUMANA INC	USD	746	155,370.86	0.05
HUNTINGTON BANCSHARES INC	USD	53,548	764,547.84	0.26
IBERDROLA SA	EUR	38,140	621,300.60	0.21
IDEXX LABORATORIES INC	USD	1,341	612,711.96	0.21
ILLINOIS TOOL WORKS	USD	2,800	589,768.71	0.20
INDUSTRIA DE DISENO TEXTIL	EUR	12,538	553,928.84	0.19
INTERTEK GROUP PLC	GBP	10,895	602,875.32	0.21
INTL BUSINESS MACHINES CORP	USD	3,194	802,084.87	0.28
INTUIT INC	USD	910	610,591.90	0.21
INTUITIVE SURGICAL INC	USD	1,321	611,530.10	0.21
JABIL INC	USD	980	182,082.89	0.06
JACK HENRY & ASSOCIATES INC	USD	4,829	741,185.78	0.26
JD SPORTS FASHION PLC	GBP	152,605	158,092.08	0.05
JERONIMO MARTINS	EUR	28,731	617,141.88	0.21
JOHNSON & JOHNSON	USD	1,069	139,106.15	0.05
JUNIPER NETWORKS INC	USD	4,624	157,291.24	0.05
KELLANOVA	USD	2,120	143,633.00	0.05
KEURIG DR PEPPER INC	USD	21,088	593,916.84	0.21
KEYCORP	USD	11,045	163,908.42	0.06
KEYERA CORP	CAD	22,719	631,749.19	0.22
KIMBERLY-CLARK CORP	USD	6,550	719,364.48	0.25
KOMATSU LTD	JPY	5,800	162,037.78	0.06
KONE OYJ-B	EUR	10,908	609,539.04	0.21
KRAFT HEINZ CO/THE	USD	6,564	144,381.72	0.05
KROGER CO	USD	10,616	648,707.82	0.22
LABCORP HOLDINGS INC	USD	680	152,069.51	0.05
LENNOX INTERNATIONAL INC	USD	1,250	610,427.23	0.21
LIBERTY MEDIA CORP-LIB-NEW-C	USD	8,815	784,740.38	0.27
LINDE PLC	USD	376	150,284.69	0.05
LINDE PLC	EUR	1,469	584,662.00	0.20

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LKQ CORP	USD	8,850	279,029.26	0.10
LOGITECH INTERNATIONAL-REG	CHF	2,034	155,518.77	0.05
LOWE'S COS INC	USD	3,887	734,683.89	0.25
LULULEMON ATHLETICA INC	USD	2,684	543,225.05	0.19
LY CORP	JPY	188,700	590,283.08	0.20
M & T BANK CORP	USD	968	159,971.31	0.06
MARSH & MCLENNAN COS	USD	738	137,459.06	0.05
MASTERCARD INC - A	USD	1,188	568,713.82	0.20
MCDONALD'S CORP	USD	570	141,872.39	0.05
MERCADOLIBRE INC	USD	284	632,338.82	0.22
MERCEDES-BENZ GROUP AG	EUR	2,958	146,983.02	0.05
MICHELIN (CGDE)	EUR	9,136	288,149.44	0.10
MICRON TECHNOLOGY INC	USD	1,567	164,529.33	0.06
MICROSOFT CORP	USD	1,838	778,838.51	0.27
MID-AMERICA APARTMENT COMM	USD	4,604	580,515.43	0.20
MITSUBISHI HC CAPITAL INC	JPY	24,300	151,985.40	0.05
MOLSON COORS BEVERAGE CO - B	USD	3,336	136,668.43	0.05
MONDAY.COM LTD	USD	2,250	602,785.71	0.21
MONOTARO CO LTD	JPY	35,100	588,944.41	0.20
MOODY'S CORP	USD	1,438	614,462.17	0.21
MORGAN STANLEY	USD	5,269	632,271.02	0.22
MOTOROLA SOLUTIONS INC	USD	2,106	754,345.75	0.26
MSCI INC	USD	1,246	612,188.98	0.21
NASDAQ INC	USD	8,118	618,402.32	0.21
NATWEST GROUP PLC	GBP	97,916	584,569.72	0.20
NEC CORP	JPY	25,700	639,480.88	0.22
NETAPP INC	USD	1,687	153,128.47	0.05
NEWMONT CORP	USD	16,312	809,589.91	0.28
NEWS CORP - CLASS A	USD	31,307	792,643.05	0.27
NEXT PLC	GBP	4,016	583,224.84	0.20
NISOURCE INC	USD	22,086	758,997.52	0.26
NN GROUP NV	EUR	2,711	152,954.62	0.05
NOMURA HOLDINGS INC	JPY	28,100	157,771.37	0.05
NUTANIX INC - A	USD	9,130	594,536.95	0.21
NXP SEMICONDUCTORS NV	USD	816	151,882.98	0.05
OBIC CO LTD	JPY	4,700	155,533.18	0.05
OKTA INC	USD	6,870	585,078.08	0.20
ONEOK INC	USD	10,714	745,055.86	0.26
ONO PHARMACEUTICAL CO LTD	JPY	15,500	142,515.71	0.05
ON SEMICONDUCTOR	USD	3,318	148,141.91	0.05
OPEN TEXT CORP	CAD	6,273	155,831.23	0.05
ORACLE CORP JAPAN	JPY	5,900	597,979.73	0.21
ORANGE	EUR	11,627	150,162.71	0.05
OWENS CORNING	USD	1,290	151,127.32	0.05
PACCAR INC	USD	1,896	153,540.71	0.05
PALO ALTO NETWORKS INC	USD	3,576	623,412.40	0.22
PANDORA A/S	DKK	3,837	571,888.27	0.20
PAYCHEX INC	USD	4,429	548,828.50	0.19
PAYCOM SOFTWARE INC	USD	2,690	530,277.29	0.18
PFIZER INC	USD	14,763	304,855.92	0.11
POOL CORP	USD	569	141,289.02	0.05
PROCTER & GAMBLE CO/THE	USD	5,280	716,624.44	0.25
PROGRESSIVE CORP	USD	5,125	1,165,104.14	0.40
PRUDENTIAL FINANCIAL INC	USD	1,662	152,119.33	0.05
PTC INC	USD	1,045	153,422.75	0.05
PUBLIC STORAGE	USD	2,298	574,416.80	0.20

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PULTEGROUP INC	USD	1,660	149,136.26	0.05
QIAGEN N.V.	EUR	4,004	163,703.54	0.06
QUALCOMM INC	USD	1,166	158,194.97	0.05
QUEST DIAGNOSTICS INC	USD	4,941	756,103.28	0.26
RATIONAL AG	EUR	829	590,248.00	0.20
REA GROUP LTD	AUD	4,462	599,093.53	0.21
REGENCY CENTERS CORP	USD	9,635	584,658.22	0.20
REGENERON PHARMACEUTICALS	USD	336	150,274.74	0.05
REGIONS FINANCIAL CORP	USD	8,095	162,196.53	0.06
RELX PLC	GBP	16,438	755,503.22	0.26
REPUBLIC SERVICES INC	USD	668	140,337.76	0.05
RESMED INC	USD	2,770	608,817.14	0.21
RESONA HOLDINGS INC	JPY	78,500	616,678.49	0.21
ROCHE HOLDING AG-GENUSSCHEIN	CHF	523	144,638.73	0.05
ROGERS COMMUNICATIONS INC-B	CAD	6,625	167,057.13	0.06
ROPER TECHNOLOGIES INC	USD	293	141,486.66	0.05
S&P GLOBAL INC	USD	1,331	597,881.32	0.21
SAINSBURY (J) PLC	GBP	46,137	156,088.06	0.05
SAMPO OYJ-A SHS	EUR	15,970	145,806.10	0.05
SAP SE	EUR	2,280	588,582.00	0.20
SBA COMMUNICATIONS CORP	USD	3,090	618,184.27	0.21
SCHINDLER HOLDING AG-REG	CHF	1,956	601,862.26	0.21
SCOUT24 SE	EUR	5,124	600,020.40	0.21
SEAGATE TECHNOLOGY HOLDINGS	USD	6,677	820,966.40	0.28
SEKISUI HOUSE LTD	JPY	8,100	152,057.05	0.05
SERVICENOW INC	USD	677	592,929.39	0.21
SHERWIN-WILLIAMS CO/THE	USD	1,914	559,859.47	0.19
SHIN-ETSU CHEMICAL CO LTD	JPY	22,200	624,796.12	0.22
SIEMENS ENERGY AG	EUR	7,084	694,657.04	0.24
SKF AB-B SHARES	SEK	7,894	153,191.12	0.05
SMITH & NEPHEW PLC	GBP	46,557	604,925.76	0.21
SMITHS GROUP PLC	GBP	23,185	607,909.29	0.21
SNAP-ON INC	USD	542	143,680.67	0.05
SOCIETE GENERALE SA	EUR	15,561	755,486.55	0.26
SOFTBANK CORP	JPY	109,600	144,145.25	0.05
SOLVENTUM CORP	USD	2,320	149,890.36	0.05
SONOVA HOLDING AG-REG	CHF	552	139,661.58	0.05
SPOTIFY TECHNOLOGY SA	USD	1,989	1,300,199.57	0.45
STATE STREET CORP	USD	1,758	159,258.61	0.06
STERIS PLC	USD	748	153,072.85	0.05
SWISS RE AG	CHF	3,951	579,953.60	0.20
SYNCHRONY FINANCIAL	USD	14,287	812,296.61	0.28
TAKEDA PHARMACEUTICAL CO LTD	JPY	5,700	148,755.51	0.05
TAKE-TWO INTERACTIVE SOFTWARE	USD	3,722	770,019.76	0.27
TARGET CORP	USD	1,762	148,077.95	0.05
TC ENERGY CORP	CAD	3,521	146,137.71	0.05
TE CONNECTIVITY PLC	USD	2,094	300,885.96	0.10
TELEPERFORMANCE	EUR	1,662	136,815.84	0.05
THE CAMPBELL'S COMPANY	USD	4,767	124,469.52	0.04
THE CIGNA GROUP	USD	558	157,144.13	0.05
TJX COMPANIES INC	USD	12,381	1,302,491.54	0.45
TOAST INC-CLASS A	USD	16,002	603,764.18	0.21
TOKYU CORP	JPY	13,600	137,478.45	0.05
TOYOTA TSUSHO CORP	JPY	8,300	160,021.35	0.06
TRACTOR SUPPLY COMPANY	USD	3,301	148,395.25	0.05
TRANE TECHNOLOGIES PLC	USD	3,251	1,211,415.35	0.42

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TRAVELERS COS INC/THE	USD	2,596	591,671.71	0.20
TRUIST FINANCIAL CORP	USD	4,346	159,163.90	0.06
TWILIO INC - A	USD	5,726	606,623.81	0.21
TYLER TECHNOLOGIES INC	USD	1,508	761,598.77	0.26
ULTA BEAUTY INC	USD	1,485	591,824.08	0.20
UNILEVER PLC	EUR	2,774	143,582.24	0.05
UNIPOL GRUPPO SPA	EUR	34,951	588,050.58	0.20
VEEVA SYSTEMS INC-CLASS A	USD	4,908	1,204,077.05	0.42
VENTAS INC	USD	11,098	597,042.81	0.21
VERALTO CORP	USD	7,003	602,251.44	0.21
VERBUND AG	EUR	9,295	605,569.25	0.21
VERISIGN INC	USD	5,589	1,375,050.65	0.48
VERISK ANALYTICS INC	USD	4,994	1,325,238.32	0.46
VERIZON COMMUNICATIONS INC	USD	23,893	880,734.43	0.30
VICI PROPERTIES INC	USD	10,627	295,131.58	0.10
VISA INC-CLASS A SHARES	USD	2,370	716,845.00	0.25
VODAFONE GROUP PLC	GBP	176,866	160,595.81	0.06
WALT DISNEY CO/THE	USD	7,514	793,807.68	0.27
WASTE CONNECTIONS INC	CAD	921	146,267.51	0.05
WASTE MANAGEMENT INC	USD	714	139,180.88	0.05
WESFARMERS LTD	AUD	12,533	593,011.05	0.21
WESTERN DIGITAL CORP	USD	3,048	166,155.40	0.06
WHEATON PRECIOUS METALS CORP	USD	7,801	596,779.66	0.21
WILLIAMS-SONOMA INC	USD	4,436	617,378.13	0.21
WILLIS TOWERS WATSON PLC	USD	550	143,608.64	0.05
WOLTERS KLUWER	EUR	3,957	561,696.15	0.19
WOODSIDE ENERGY GROUP LTD	AUD	11,579	152,757.60	0.05
WPP PLC	GBP	23,722	141,955.37	0.05
WW GRAINGER INC	USD	806	714,259.44	0.25
YUM! BRANDS INC	USD	6,072	766,493.98	0.27
ZALANDO SE	EUR	20,233	565,512.35	0.20
ZEBRA TECHNOLOGIES CORP-CL A	USD	582	152,886.25	0.05
ZIMMER BIOMET HOLDINGS INC	USD	3,745	290,992.42	0.10
ZOETIS INC	USD	4,224	561,172.89	0.19
ZSCALER INC	USD	2,318	619,936.89	0.21
ZURICH INSURANCE GROUP AG	CHF	234	138,894.85	0.05
Bonds			124,274,162.57	42.97
AB SAGAX 4.375% 29-05-30 EMTN	EUR	600,000	622,794.90	0.22
ADTALEM ESCROW 5.5% 01-03-28	USD	710,000	600,403.30	0.21
AEROPUERTOS DOMINICANOS 7.0% 30-06-34	USD	800,000	709,913.53	0.25
AKER BP ASA 4.0000 20-31 15/01S	USD	1,800,000	1,456,704.08	0.50
ALIMENTATION COUCHE TARD 2.95% 25-01-30	USD	800,000	637,046.18	0.22
AMN HEALTHCARE 4.0% 15-04-29	USD	770,000	607,935.67	0.21
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 6.625% 01-02-32	USD	300,000	264,097.63	0.09
ASGN INCORPORATED 4.625% 15-05-28	USD	800,000	664,496.35	0.23
ASHTAD CAPITAL 4.0% 01-05-28	USD	660,000	553,893.69	0.19
ASHTAD CAPITAL 5.95% 15-10-33	USD	700,000	617,994.30	0.21
ATKORE 4.25% 01-06-31	USD	760,000	599,538.06	0.21
ATLANTICA SUSTAINABLE INFRASTRUCTURE 4.125% 15-06-28	USD	680,000	554,369.81	0.19
AUSTRALIA GOVERNMENT BOND 1.75% 21-06-51	AUD	6,100,000	1,851,949.31	0.64
AVIENT 6.25% 01-11-31	USD	300,000	257,999.24	0.09
Banca Ifis 5.5% 27-02-29 EMTN	EUR	600,000	639,878.22	0.22
BANCA TRANSILVANIA 5.125% 30-09-30	EUR	600,000	609,060.96	0.21
BANCO BPM 2.875% 29-06-31 EMTN	EUR	600,000	598,049.70	0.21
BANCO DE BADELL 5.125% 27-06-34	EUR	600,000	629,876.40	0.22
Banco Internacional del Peru SAA INTERBA 7.625% 16-01-34	USD	600,000	538,632.70	0.19

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BANCO NTANDER CHILE 3.177% 26-10-31	USD	1,200,000	930,680.68	0.32
BANCO SANTANDER ALL SPAIN BRANCH 2.25% 04-10-32	GBP	600,000	662,772.70	0.23
BANK MILLENNIUM 5.308% 25-09-29	EUR	800,000	836,573.92	0.29
BAWAG GROUP 4.125% 07-05-35	EUR	1,500,000	1,495,639.12	0.52
BELDEN 3.375% 15-07-31	EUR	800,000	768,120.00	0.27
BELFIUS SANV 5.25% 19-04-33	EUR	600,000	630,220.62	0.22
BELRON UK FINANCE 5.75% 15-10-29	USD	650,000	558,460.66	0.19
BM EUROPEAN VALUE RETAIL 8.125% 15-11-30	GBP	500,000	623,686.66	0.22
BOISE CASCADE 4.875% 01-07-30	USD	680,000	563,992.64	0.20
BPCE 5.25% 16-04-29	GBP	700,000	821,474.77	0.28
BQ POSTALE 3.0% 09-06-28 EMTN	EUR	700,000	704,219.18	0.24
BREAD FINANCIAL 9.75% 15-03-29	USD	700,000	642,628.44	0.22
BRUNSWICK CORPORATION 2.4% 18-08-31	USD	800,000	579,672.39	0.20
BUILDERS FIRSTSOURCE 6.375% 01-03-34	USD	670,000	582,318.67	0.20
BURFORD CAPITAL 5.0% 01-12-26	GBP	530,000	612,301.80	0.21
CABLE ONDA 4.5% 30-01-30	USD	800,000	636,322.74	0.22
CARRIER GLOBAL CORPORATION 4.125% 29-05-28	EUR	600,000	622,608.00	0.22
CECONOMY AG 6.25% 15-07-29	EUR	600,000	627,976.20	0.22
CHARLES RIVER LABORATORIES INTL 4.0% 15-03-31	USD	710,000	554,000.51	0.19
CHINA WATER AFFAIRS GROUP 4.85% 18-05-26	USD	700,000	588,644.33	0.20
CHROBINSON WORLDWI 4.2% 15-04-28	USD	1,700,000	1,440,592.74	0.50
CREDIT MUTUEL ARKEA 3.5% 09-02-29	EUR	600,000	612,710.34	0.21
CT TRUST 5.125% 03-02-32	USD	900,000	715,763.42	0.25
DAVITA HEALTHCARE PARTNERS 6.875% 01-09-32	USD	800,000	706,625.20	0.24
DENTSPLY INTL 3.25% 01-06-30	USD	700,000	544,325.49	0.19
DE VOLKSBANK NV 4.875% 07-03-30	EUR	400,000	429,252.00	0.15
DUFRIY ONE BV 4.75% 18-04-31	EUR	600,000	617,830.32	0.21
ELIS EX HOLDELIS 1.625% 03-04-28	EUR	1,500,000	1,455,328.13	0.50
ENERSYS 6.625% 15-01-32	USD	640,000	558,093.52	0.19
ESSENT GROUP 6.25% 01-07-29	USD	800,000	706,057.91	0.24
EUROFINS SCIENTIFIC SE 4.0% 06-07-29	EUR	600,000	618,729.72	0.21
FINANSBANK AS 7.25% 21-05-29	USD	700,000	619,044.68	0.21
FLEX 4.875% 15-06-29	USD	700,000	600,290.26	0.21
FLOWSERVE 2.8% 15-01-32	USD	2,000,000	1,483,135.38	0.51
FMG RESOURCES AUGUST 2006 PTY 4.375% 01-04-31	USD	400,000	318,326.70	0.11
FMG RESOURCES AUGUST 2006 PTY 6.125% 15-04-32	USD	690,000	598,183.59	0.21
FRESENIUS MEDICAL CARE US FINANCE III 2.375% 16-02-31	USD	800,000	589,607.89	0.20
GARTNER 3.625% 15-06-29	USD	900,000	729,218.13	0.25
GOEASY 7.625% 01-07-29	USD	600,000	527,294.83	0.18
GOODMAN US FINANCE THREE LLC 3.7% 15-03-28	USD	670,000	559,518.49	0.19
GRAPHIC PACKAGING INTL 6.375% 15-07-32	USD	300,000	261,318.31	0.09
HASBRO 3.5% 15-09-27	USD	1,700,000	1,416,130.15	0.49
HB FULLER 4.25% 15-10-28	USD	700,000	577,783.17	0.20
HCA INC 7.5000 03-33 06/11S	USD	1,500,000	1,461,242.28	0.51
ICCREA BANCA 4.75% 18-01-32	EUR	570,000	579,027.37	0.20
ICON INVESTMENTS SIX DAC 5.849% 08-05-29	USD	800,000	707,313.47	0.24
IMCD NV 4.875% 18-09-28	EUR	580,000	611,927.90	0.21
INCHCAPE 6.5% 09-06-28	GBP	510,000	614,836.80	0.21
INSIGHT ENTREPRISES 6.625% 15-05-32	USD	800,000	702,679.90	0.24
INTACT FINANCIAL 5.459% 22-09-32	USD	1,600,000	1,396,249.40	0.48
INTE 8.505% 20-09-32 EMTN	GBP	600,000	807,854.54	0.28
INVESTEC 1.875% 16-07-28 EMTN	GBP	570,000	625,562.35	0.22
JABIL 5.45% 01-02-29	USD	630,000	550,790.62	0.19
JAZZ SECURITIES DAC 4.375% 15-01-29	USD	720,000	592,899.45	0.21
JYSKE BANK DNK 5.125% 01-05-35	EUR	1,400,000	1,479,992.50	0.51
KB HOME 4.0% 15-06-31	USD	900,000	712,086.50	0.25

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
KEURIG DR PEPPER 3.2% 01-05-30	USD	800,000	642,833.10	0.22
KONTOOR BRANDS 4.125% 15-11-29	USD	700,000	560,739.51	0.19
LA MONDIALE 2.125% 23-06-31	EUR	700,000	650,046.59	0.22
LATAM AIRLINES GROUP 7.875% 15-04-30	USD	600,000	522,000.25	0.18
LEAR CORPORATION 3.8% 15-09-27	USD	1,700,000	1,426,241.68	0.49
LENOVO GROUP 3.421% 02-11-30	USD	800,000	635,200.97	0.22
LEVI STRAUSS 3.5% 01-03-31	USD	700,000	546,267.99	0.19
LG ENERGY SOLUTION 5.375% 02-07-27	USD	1,600,000	1,376,760.84	0.48
LIETUVOS ENERGIJA UAB 2.0% 21-05-30	EUR	1,808,000	1,672,214.68	0.58
LKQ DUTCH BOND BV 4.125% 13-03-31	EUR	600,000	610,715.40	0.21
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	1,500,000	1,504,060.50	0.52
MACQUARIE 3.624% 03-06-30	USD	800,000	640,683.20	0.22
MACY S RETAIL HOLDINGS LLC 6.125% 15-03-32	USD	900,000	731,271.53	0.25
MAPFRE 2.875% 13-04-30	EUR	700,000	683,543.12	0.24
MARKS AND SPENCER 4.5% 10-07-27	GBP	1,200,000	1,361,544.71	0.47
MCRMICK 4.7% 15-10-34	USD	1,800,000	1,488,348.52	0.51
MERITAGE HOMES 3.875% 15-04-29	USD	900,000	739,324.01	0.26
MILLICOM INTL CELLULAR 6.25% 25-03-29	USD	576,000	492,158.71	0.17
MINERALS TECHNOLOGIES 5.0% 01-07-28	USD	670,000	561,813.13	0.19
MOLINA HEALTHCARE 3.875% 15-05-32	USD	800,000	620,821.27	0.21
MUANGTHAI LEASING PCL 6.875% 30-09-28	USD	700,000	596,632.03	0.21
NCG BAN 8.375% 23-09-33 EMTN	EUR	500,000	566,886.50	0.20
NEWRIVER REIT 3.5% 07-03-28	GBP	540,000	603,095.08	0.21
NEWS 3.875% 15-05-29	USD	690,000	563,225.17	0.19
NOVO BAN 9.875% 01-12-33	EUR	500,000	593,501.25	0.21
OMEGA HEALTHCARE INVESTORS 3.375% 01-02-31	USD	1,800,000	1,403,462.73	0.49
OPMOBILITY 4.875% 13-03-29	EUR	600,000	617,850.00	0.21
ORSTED 2.125% 17-05-27 EMTN	GBP	1,300,000	1,450,648.84	0.50
OSB GROUP 8.875% 16-01-30 EMTN	GBP	500,000	644,799.44	0.22
PANDORA AS 4.5% 10-04-28 EMTN	EUR	1,400,000	1,464,725.50	0.51
PORTUGAL OBRIGACOES DO TESOURO OT 3.625% 12-06-54	EUR	1,900,000	1,829,738.00	0.63
PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% 16-10-29	USD	800,000	632,833.09	0.22
PVH EX PHILLIPS VAN HEUSEN 4.125% 16-07-29	EUR	600,000	612,681.30	0.21
QORVO 3.375% 01-04-31	USD	1,000,000	768,746.61	0.27
RAIFFEISENBANK A S E 1.0% 09-06-28	EUR	1,100,000	1,047,368.47	0.36
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 4.84% 03-11-28	EUR	600,000	639,134.70	0.22
RESIDEO FUNDING 4.0% 01-09-29	USD	800,000	642,957.42	0.22
RHP HOTEL PROPERTIES LPRHP FINANCE 6.5% 01-04-32	USD	800,000	700,717.81	0.24
RI FINANCE BONDS NO3 6.125% 13-11-28	GBP	500,000	602,554.81	0.21
ROTHESAY LIFE 7.734% 16-05-33	GBP	500,000	637,606.00	0.22
SALLY HOLDINGS LLC SALLY CAP 6.75% 01-03-32	USD	700,000	612,730.92	0.21
SANTANDER HOLDINGS USA INC 1 6.565% 12-06-29	USD	620,000	554,216.88	0.19
SEAGATE HDD CAYMAN 4.125% 15-01-31	USD	700,000	548,680.43	0.19
SEALED AIR 6.875% 15-07-33	USD	600,000	551,199.04	0.19
SEALED AIR CORP SEALED AIR CORP US 7.25% 15-02-31	USD	600,000	539,179.37	0.19
SERVICE CORPORATION INTL 4.0% 15-05-31	USD	700,000	558,363.74	0.19
SIGNIFY NV EX PHILIPS LIGHTING NEW 2.375% 11-05-27	EUR	1,500,000	1,494,076.50	0.52
SIRIUS REAL ESTATE 1.125% 22-06-26	EUR	1,500,000	1,472,775.75	0.51
SIRIUS SATELLITE RADIO 3.875% 01-09-31	USD	800,000	606,066.70	0.21
SPAIN GOVERNMENT BOND 4.0% 31-10-54	EUR	1,800,000	1,795,923.50	0.62
STEELCASE 5.125% 18-01-29	USD	720,000	611,489.37	0.21
STERIS IRISH FIN UN 2.7% 15-03-31	USD	800,000	612,239.23	0.21
SVENSKA HANDELSBANKEN AB 4.625% 23-08-32	GBP	530,000	614,310.69	0.21
Swedbank AB 7.272% 15-11-32	GBP	500,000	613,181.42	0.21
SYNCHRONY FINANCIAL 2.875% 28-10-31	USD	800,000	591,363.35	0.20
TAPESTRY 5.5% 11-03-35	USD	1,700,000	1,453,462.71	0.50

Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Global Opportunities

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TDC NET AS 6.5% 01-06-31 EMTN	EUR	600,000	666,003.30	0.23
TEGNA 5.0% 15-09-29	USD	1,000,000	814,320.74	0.28
TELEFONICA CELULAR DEL PARAGUAY 5.875% 15-04-27	USD	800,000	678,965.80	0.23
TELEFONICA EUROPE BV 8.25% 15-09-30	USD	600,000	591,219.00	0.20
TEMPUR SEALY INTL 3.875% 15-10-31	USD	800,000	620,251.03	0.21
TEMPUR SEALY INTL 4.0% 15-04-29	USD	690,000	562,762.67	0.19
TENCENT MUSIC ENTERTAINMENT GROUP 2.0% 03-09-30	USD	900,000	678,555.34	0.23
TEREX 5.0% 15-05-29	USD	650,000	538,305.16	0.19
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	600,000	619,910.34	0.21
TRINET GROUP 3.5% 01-03-29	USD	700,000	560,611.47	0.19
TRINET GROUP 7.125% 15-08-31	USD	640,000	566,753.16	0.20
TURKCELL ILETISIM HIZMETLERI AS 5.8% 11-04-28	USD	700,000	588,685.62	0.20
TURKIYE IS BANKASI AS 7.75% 12-06-29	USD	800,000	700,418.97	0.24
TURK TELEKOMUNIKASYON AS 7.375% 20-05-29	USD	800,000	696,662.09	0.24
UGI INTL LLC 2.5% 01-12-29	EUR	670,000	626,816.82	0.22
UNICAJA BANCO SA E 5.5% 22-06-34	EUR	600,000	636,301.20	0.22
UNITED STATES TREASURY NOTEBOND 4.625% 15-02-55	USD	2,100,000	1,744,819.40	0.60
VAIL RESORTS 6.5% 15-05-32	USD	600,000	528,373.64	0.18
VALEO 4.5% 11-04-30 EMTN	EUR	700,000	697,532.09	0.24
VEON HOLDINGS BV 3.375% 25-05-27	USD	900,000	708,593.31	0.25
VERISIGN 2.7% 15-06-31	USD	2,000,000	1,525,218.21	0.53
VGP 2.25% 17-01-30	EUR	700,000	651,065.45	0.23
VOLKSBANK WIEN AG 5.75% 21-06-34	EUR	600,000	622,539.90	0.22
VONTIER 2.95% 01-04-31	USD	780,000	594,092.68	0.21
WEBUILD 5.375% 20-06-29	EUR	700,000	736,079.19	0.25
WEIR GROUP PLC THE 6.875% 14-06-28	GBP	490,000	599,709.43	0.21
WESCO DISTRIBUTION 6.625% 15-03-32	USD	670,000	591,443.83	0.20
WESTERN ALLIANCE BAN 3.0% 15-06-31	USD	900,000	714,472.04	0.25
WILLIAM CARTER COMPANY 5.625% 15-03-27	USD	630,000	534,740.79	0.18
WOODSIDE FINANCE 4.5% 04-03-29	USD	800,000	673,072.34	0.23
ZEBRA TECHNOLOGIES 6.5% 01-06-32	USD	800,000	701,254.16	0.24
ZIFF DAVIS 4.625% 15-10-30	USD	760,000	605,027.83	0.21
Floating rate notes			613,027.88	0.21
Banca Ifis EUAR05+4.251% 17-10-27	EUR	570,000	613,027.88	0.21
Undertakings for Collective Investment			11,202,439.22	3.87
Shares/Units in investment funds			11,202,439.22	3.87
JSS SUSTAINABLE EQUITY SYSTEMATIC EMERGING MARKETS I USD ACC	USD	163,924	11,202,439.22	3.87
Total securities portfolio			286,305,263.88	99.00
Cash at bank/(bank liabilities)			-598,032.94	-0.21
Other net assets/(liabilities)			3,479,023.16	1.20
Total			289,186,254.10	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Green Planet

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			379,170,283.22	97.01
Shares			379,170,283.22	97.01
ADVANCED DRAINAGE SYSTEMS IN	USD	66,611	6,517,816.98	1.67
AGILENT TECHNOLOGIES INC	USD	36,793	3,698,889.92	0.95
AMERICAN WATER WORKS CO INC	USD	31,873	3,777,188.76	0.97
ANALOG DEVICES INC	USD	40,621	8,236,666.03	2.11
ARCADIS NV	EUR	185,171	7,629,045.20	1.95
AURUBIS AG	EUR	53,325	4,708,597.50	1.20
AUTODESK INC	USD	32,674	8,616,850.69	2.20
CADELER A/S	NOK	602,346	2,537,864.33	0.65
CLEAN HARBORS INC	USD	56,906	11,207,163.68	2.87
COCA-COLA EUROPACIFIC PARTNE	USD	111,707	8,823,506.44	2.26
COMPAGNIE DE SAINT GOBAIN	EUR	58,922	5,870,988.08	1.50
EBARA CORP	JPY	596,980	9,780,857.68	2.50
ECOLAB INC	USD	54,927	12,607,684.87	3.23
FIRST SOLAR INC	USD	46,805	6,600,587.55	1.69
FLSMIDTH & CO A/S	DKK	126,198	6,546,030.72	1.67
GE VERNOVA INC	USD	14,456	6,516,499.04	1.67
GFL ENVIRONMENTAL INC-SUB VT	USD	157,675	6,777,936.28	1.73
HYDRO ONE LTD	CAD	308,046	9,437,063.97	2.41
INFINEON TECHNOLOGIES AG	EUR	346,860	12,526,848.90	3.20
KURITA WATER INDUSTRIES LTD	JPY	242,658	8,154,587.09	2.09
MASCO CORP	USD	53,246	2,919,378.59	0.75
MASTEC INC	USD	40,545	5,886,684.29	1.51
METSO CORP	EUR	1,126,856	12,372,878.88	3.17
MICROSOFT CORP	USD	42,746	18,113,292.04	4.63
MYR GROUP	USD	27,694	4,280,850.45	1.10
NATIONAL GRID PLC	GBP	1,115,888	13,828,100.77	3.54
NVIDIA CORP	USD	65,107	8,762,835.91	2.24
PTC INC	USD	33,787	4,960,473.30	1.27
REPUBLIC SERVICES INC	USD	121,539	25,533,699.19	6.53
ROPER TECHNOLOGIES INC	USD	19,220	9,281,138.82	2.37
ROTORK PLC	GBP	1,033,739	3,876,219.55	0.99
SAP SE	EUR	35,898	9,267,068.70	2.37
SCHNEIDER ELECTRIC SE	EUR	43,385	9,796,333.00	2.51
SIEMENS AG-REG	EUR	62,150	13,526,947.50	3.46
SIKA AG-REG	CHF	19,722	4,546,603.31	1.16
STANTEC INC	CAD	128,735	11,908,640.52	3.05
SULZER AG-REG	CHF	50,547	7,746,915.40	1.98
SYNOPSYS INC	USD	19,396	8,471,219.73	2.17
TETRA TECH INC	USD	104,501	3,201,308.48	0.82
THERMO FISHER SCIENTIFIC INC	USD	23,807	8,223,185.43	2.10
TRIMBLE INC	USD	101,843	6,592,010.17	1.69
VALMONT INDUSTRIES	USD	27,586	7,674,541.06	1.96
VEOLIA ENVIRONNEMENT	EUR	439,726	13,301,711.50	3.40
VERALTO CORP	USD	32,455	2,791,099.59	0.71
XYLEM INC	USD	106,482	11,734,473.33	3.00
Total securities portfolio			379,170,283.22	97.01
Cash at bank/(bank liabilities)			11,284,976.78	2.89
Other net assets/(liabilities)			419,613.56	0.11
Total			390,874,873.56	100.00

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			160,763,057.14	94.65
Shares			9,068,047.59	5.34
ARDAGH METAL PACKAGING SA	USD	97,070	415,459.60	0.24
ASHLAND GLOBAL HOLDINGS INC	USD	4,940	248,383.20	0.15
AXALTA COATING SYSTEMS LTD	USD	7,105	210,947.45	0.12
BAUSCH HEALTH COS INC	USD	32,440	216,050.40	0.13
BOYD GAMING CORP	USD	4,525	353,990.75	0.21
BRINK'S CO/THE	USD	3,310	295,549.90	0.17
CAESARS ENTERTAINMENT INC	USD	17,735	503,496.65	0.30
CDW CORP/DE	USD	1,940	346,464.60	0.20
DELL TECHNOLOGIES -C	USD	3,540	434,004.00	0.26
DEVON ENERGY CORP	USD	10,210	324,780.10	0.19
ECOVYST INC	USD	27,105	223,074.15	0.13
EDGEWELL PERSONAL CARE CO	USD	9,755	228,364.55	0.13
ENERGIZER HOLDINGS INC	USD	10,140	204,422.40	0.12
GRAPHIC PACKAGING HOLDING CO	USD	18,246	384,443.22	0.23
HERC HOLDINGS INC	USD	2,460	323,957.40	0.19
INTERFACE INC	USD	14,110	295,322.30	0.17
KOPPERS HOLDINGS INC	USD	11,140	358,151.00	0.21
LEAR CORP	USD	4,270	405,564.60	0.24
MASTERBRAND INC	USD	20,395	222,917.35	0.13
NRG ENERGY INC	USD	2,480	398,238.40	0.23
RED ROCK RESORTS INC-CLASS A	USD	7,310	380,339.30	0.22
SCIENCE APPLICATIONS INTE	USD	2,255	253,935.55	0.15
SENSATA TECHNOLOGIES HOLDING	USD	10,805	325,338.55	0.19
SUBURBAN PROPANE PARTNERS LP	USD	18,599	344,639.47	0.20
UNITED RENTALS INC	USD	330	248,622.00	0.15
US FOODS HOLDING CORP	USD	4,685	360,791.85	0.21
VISTRA CORP	USD	1,785	345,950.85	0.20
WESCO INTERNATIONAL INC	USD	2,240	414,848.00	0.24
Bonds			151,695,009.55	89.32
1011778 BC UNLIMITED LIABILITY 4.0% 15-10-30	USD	1,450,000	1,352,616.84	0.80
1011778 BC UNLIMITED LIABILITY 5.625% 15-09-29	USD	175,000	177,380.70	0.10
1011778 BC UNLIMITED LIABILITY 6.125% 15-06-29	USD	175,000	179,639.08	0.11
1261229 BC 10.0% 15-04-32	USD	700,000	706,804.14	0.42
ACADEMY 6.0% 15-11-27	USD	425,000	426,218.05	0.25
ACRISURE LLC ACRISURE FINANCE 6.75% 01-07-32	USD	75,000	76,117.20	0.04
ACRISURE LLC ACRISURE FINANCE 7.5% 06-11-30	USD	475,000	490,988.02	0.29
ADIENT GLOBAL 7.5% 15-02-33	USD	325,000	332,630.28	0.20
ADIENT GLOBAL 8.25% 15-04-31	USD	175,000	184,035.25	0.11
AETHON UNITED BR LP 7.5% 01-10-29	USD	400,000	419,858.40	0.25
AFFINITY GAMING 6.875% 15-12-27	USD	300,000	184,318.50	0.11
AHP HEALTH PARTNERS 5.75% 15-07-29	USD	325,000	317,197.05	0.19
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 5.875% 15-02-28	USD	250,000	249,948.88	0.15
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 6.25% 15-03-33	USD	100,000	103,159.00	0.06
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 6.5% 15-02-28	USD	400,000	409,929.20	0.24
ALLIANT HOLDINGS INTEREST LLC 5.875% 01-11-29	USD	175,000	172,579.75	0.10
ALLIANT HOLDINGS INTEREST LLC 6.5% 01-10-31	USD	100,000	101,954.80	0.06
ALLIANT HOLDINGS INTEREST LLC 6.75% 15-10-27	USD	200,000	200,297.00	0.12
ALLIANT HOLDINGS INTEREST LLC 7.0% 15-01-31	USD	500,000	517,532.55	0.30
ALLIANT HOLDINGS INTEREST LLC 7.375% 01-10-32	USD	275,000	283,860.77	0.17
ALLIED UNIVERSAL HOLDCO LLC 7.875% 15-02-31	USD	250,000	261,515.00	0.15
ALLIED UNIVERSAL HOLDCO LLC ALLIED UNI 6.0% 01-06-29	USD	825,000	803,065.72	0.47
ALLIED UNIVERSAL HOLDCO LLC ALLIED UNI 6.875% 15-06-30	USD	300,000	304,406.85	0.18
AMENTUM 7.25% 01-08-32	USD	525,000	540,690.67	0.32

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
AMERICAN AIRLINES INCAADVANTAGE LOYALTY 5.5% 20-04-26	USD	158,333	158,071.22	0.09
AMERICAN BUILDERS CONTRACTORS SUPPLY 4.0% 15-01-28	USD	425,000	416,117.74	0.25
AMWINS GROUP 4.875% 30-06-29	USD	1,000,000	972,027.90	0.57
AMWINS GROUP 6.375% 15-02-29	USD	125,000	127,464.10	0.08
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 5.75% 01-03-27	USD	900,000	899,477.28	0.53
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 5.75% 15-01-28	USD	625,000	624,215.92	0.37
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 6.625% 01-02-32	USD	125,000	129,171.25	0.08
ANTERO RESOURCES CORPORATION 5.375% 01-03-30	USD	100,000	100,671.80	0.06
ANTERO RESOURCES CORPORATION 7.625% 01-02-29	USD	110,000	112,991.78	0.07
ARDAGH METAL PACKAGING FINANCE USA LLC 4.0% 01-09-29	USD	450,000	411,271.11	0.24
ARDAGH PACKAGING FIN PLC ARDAGH HLDGS 5.25% 15-08-27	USD	525,000	234,535.88	0.14
ARDAGH PACKAGING FIN PLC ARDAGH HLDGS 5.25% 15-08-27	USD	575,000	256,872.62	0.15
ARD FINANCE 6.5% 30-06-27	USD	677,900	32,200.25	0.02
ARDONAGH FIN 7.75% 15-02-31	USD	200,000	209,243.20	0.12
ARDONAGH GROUP FINANCE 8.875% 15-02-32	USD	1,600,000	1,682,798.40	0.99
ASBURY AUTOMOTIVE GROUP 4.625% 15-11-29	USD	250,000	241,443.38	0.14
ASBURY AUTOMOTIVE GROUP 5.0% 15-02-32	USD	350,000	333,205.92	0.20
ASCENT RESOURCES UTICA HOLDINGS LLC 5.875% 30-06-29	USD	200,000	200,471.20	0.12
ASCENT RESOURCES UTICA HOLDINGS LLC 6.625% 15-07-33	USD	200,000	203,135.16	0.12
ASCENT RESOURCES UTICA HOLDINGS LLC 6.625% 15-10-32	USD	125,000	127,289.13	0.07
ASSUREDPARTNERS 5.625% 15-01-29	USD	525,000	523,819.90	0.31
ATHENAHEALTH GROUP 6.5% 15-02-30	USD	1,225,000	1,206,406.58	0.71
AVANTOR FUNDING 3.875% 01-11-29	USD	200,000	189,477.50	0.11
AVANTOR FUNDING 4.625% 15-07-28	USD	650,000	638,699.23	0.38
AXALTA COATING SYSTEMS 3.375% 15-02-29	USD	150,000	141,988.09	0.08
AXALTA COATING SYSTEMS DUTCH HLD A BV 7.25% 15-02-31	USD	150,000	158,324.40	0.09
AXALTA COATING SYSTEMS LLC 4.75% 15-06-27	USD	150,000	149,183.88	0.09
BALL 6.0% 15-06-29	USD	125,000	128,151.37	0.08
BALL 6.875% 15-03-28	USD	175,000	179,189.15	0.11
Bausch Health Companies Inc 4.875% 01-06-28	USD	425,000	358,859.38	0.21
Bausch Health Companies Inc 5.0% 15-02-29	USD	425,000	297,852.75	0.18
Bausch Health Companies Inc 5.25% 15-02-31	USD	150,000	88,620.00	0.05
BEACH ACQUISITION BIDCO LLC FIX 15-07-33	USD	400,000	415,484.00	0.24
BEACON ROOFING SUPPLY 6.75% 30-04-32	USD	450,000	464,468.40	0.27
BELLRING BRANDS INC NEW 7.0% 15-03-30	USD	500,000	521,273.00	0.31
BELRON UK FINANCE 5.75% 15-10-29	USD	200,000	201,707.40	0.12
BLADWIN INSURANCE GROUP HOLDING LLC 7.125% 15-05-31	USD	675,000	702,123.52	0.41
BLUE RACER MIDSTREAM LLC BLUE RACER FIN 7.0% 15-07-29	USD	100,000	104,256.26	0.06
BLUE RACER MIDSTREAM LLC BLUE RACER FIN 7.25% 15-07-32	USD	175,000	185,536.75	0.11
BONANZA CREEK ENERGY 8.375% 01-07-28	USD	350,000	358,792.77	0.21
BONANZA CREEK ENERGY 8.625% 01-11-30	USD	125,000	127,004.12	0.07
BONANZA CREEK ENERGY 8.75% 01-07-31	USD	75,000	75,966.05	0.04
BONANZA CREEK ENERGY 9.625% 15-06-33	USD	150,000	153,916.10	0.09
BOOST NEWCO BORROWER LLC 7.5% 15-01-31	USD	950,000	1,009,143.20	0.59
BOYD GAMING CORPORATION 4.75% 01-12-27	USD	250,000	248,625.55	0.15
BOYD GAMING CORPORATION 4.75% 15-06-31	USD	150,000	143,860.68	0.08
BRINKS 6.5% 15-06-29	USD	250,000	257,773.75	0.15
BRINKS 6.75% 15-06-32	USD	250,000	260,251.75	0.15
BROADSTREET PARTNERS 5.875% 15-04-29	USD	1,375,000	1,359,132.22	0.80
BWAY 7.875% 15-04-27	USD	325,000	330,791.82	0.19
BWAY 9.25% 15-04-27	USD	275,000	273,273.96	0.16
CACI INTL 6.375% 15-06-33	USD	125,000	129,007.55	0.08
CAESARS ENTERTAINMENT 4.625% 15-10-29	USD	175,000	167,195.76	0.10
CAESARS ENTERTAINMENT 6.0% 15-10-32	USD	475,000	466,809.62	0.27
CAESARS ENTERTAINMENT 6.5% 15-02-32	USD	125,000	128,302.07	0.08

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
CAESARS ENTERTAINMENT 7.0% 15-02-30	USD	275,000	284,880.09	0.17
CAESARS ENTERTAINMENT 8.125% 01-07-27	USD	229,000	230,059.13	0.14
CALPHOL 4.5% 15-02-28	USD	150,000	148,924.88	0.09
CALPHOL 5.0% 01-02-31	USD	450,000	445,470.44	0.26
CALPHOL 5.125% 15-03-28	USD	275,000	274,824.02	0.16
CAMELOT RETURN MERGER SUB 8.75% 01-08-28	USD	125,000	115,372.50	0.07
CAPSTONE BORROWER 8.0% 15-06-30	USD	100,000	104,160.78	0.06
CAPSTONE BORROWER 8.0% 15-06-30	USD	500,000	522,091.50	0.31
CARNIVAL CORPORATION 5.75% 15-03-30	USD	175,000	178,067.05	0.10
CARNIVAL CORPORATION 5.875% 15-06-31	USD	200,000	203,875.00	0.12
CARNIVAL CORPORATION 6.0% 01-05-29	USD	375,000	379,144.99	0.22
CARNIVAL CORPORATION 6.125% 15-02-33	USD	150,000	153,568.80	0.09
CARNIVAL CORPORATION 7.0% 15-08-29	USD	100,000	105,410.10	0.06
CARSCOM 6.375% 01-11-28	USD	350,000	351,197.00	0.21
CCM MERGER 6.375% 01-05-26	USD	75,000	75,238.58	0.04
CCO HOLDLLCCCO HOLD CAPITAL 4.25% 01-02-31	USD	775,000	724,370.41	0.43
CCO HOLDLLCCCO HOLD CAPITAL 4.25% 15-01-34	USD	350,000	311,797.46	0.18
CCO HOLDLLCCCO HOLD CAPITAL 4.5% 01-05-32	USD	650,000	605,739.65	0.36
CCO HOLDLLCCCO HOLD CAPITAL 4.5% 01-06-33	USD	325,000	297,267.55	0.18
CCO HOLDLLCCCO HOLD CAPITAL 4.5% 15-08-30	USD	175,000	166,952.31	0.10
CCO HOLDLLCCCO HOLD CAPITAL 5.0% 01-02-28	USD	800,000	793,073.52	0.47
CCO HOLDLLCCCO HOLD CAPITAL 5.125% 01-05-27	USD	350,000	349,229.89	0.21
CELANESE US HOLDINGS LLC 6.5% 15-04-30	USD	75,000	76,818.45	0.05
CELANESE US HOLDINGS LLC 6.75% 15-04-33	USD	475,000	480,318.10	0.28
CENTENNIAL RESOURCE PRODUCTION LLC 5.375% 15-01-26	USD	325,000	325,192.89	0.19
CENTENNIAL RESOURCE PRODUCTION LLC 6.25% 01-02-33	USD	125,000	126,230.87	0.07
CENTRAL PARENT INC CENTRAL MERGER 7.25% 15-06-29	USD	150,000	122,539.08	0.07
CHAMP ACQUISITION 8.375% 01-12-31	USD	200,000	213,004.40	0.13
CHS COMMUNITY HEALTH SYSTEMS 5.25% 15-05-30	USD	200,000	177,652.86	0.10
CHS COMMUNITY HEALTH SYSTEMS 5.625% 15-03-27	USD	175,000	172,480.96	0.10
CHS COMMUNITY HEALTH SYSTEMS 6.0% 15-01-29	USD	275,000	264,734.42	0.16
CHS COMMUNITY HEALTH SYSTEMS 6.125% 01-04-30	USD	175,000	129,600.79	0.08
CHS COMMUNITY HEALTH SYSTEMS 6.875% 15-04-29	USD	375,000	299,317.50	0.18
CHURCHILL DOWNS 5.75% 01-04-30	USD	250,000	250,960.75	0.15
CHURCHILL DOWNS 6.75% 01-05-31	USD	400,000	411,641.20	0.24
CLARIVATE SCIENCE 4.875% 01-07-29	USD	975,000	918,666.24	0.54
CLEARWATER PAPER 4.75% 15-08-28	USD	450,000	426,809.68	0.25
CLEVELANDCLIFFS 4.625% 01-03-29	USD	425,000	390,641.13	0.23
CLEVELANDCLIFFS 6.875% 01-11-29	USD	75,000	73,885.54	0.04
CLEVELANDCLIFFS 7.0% 15-03-32	USD	450,000	424,753.43	0.25
CLEVELANDCLIFFS 7.375% 01-05-33	USD	200,000	187,995.38	0.11
CLOUD SOFTWARE GROUP 8.25% 30-06-32	USD	150,000	159,719.40	0.09
CLOUD SOFTWARE GROUP 9.0% 30-09-29	USD	875,000	906,788.66	0.53
CLYDESDALE ACQUISITION 6.75% 15-04-32	USD	150,000	153,910.65	0.09
CLYDESDALE ACQUISITION 6.875% 15-01-30	USD	200,000	204,707.42	0.12
CLYDESDALE ACQUISITION 8.75% 15-04-30	USD	900,000	921,074.49	0.54
CNX MIDSTREAM 4.75% 15-04-30	USD	550,000	520,889.87	0.31
CNX RESOURCES CORPORATION 7.25% 01-03-32	USD	175,000	181,265.88	0.11
COEUR MINING 5.125% 15-02-29	USD	525,000	512,244.50	0.30
COHERENT 5.0% 15-12-29	USD	575,000	565,235.98	0.33
COMSTOCK RESSOURCE 6.75% 01-03-29	USD	600,000	601,469.40	0.35
CONCENTRA HEALTH SERVICES 6.875% 15-07-32	USD	175,000	181,407.38	0.11
CONSENSUS CLOUD SOLUTIONS 6.0% 15-10-26	USD	325,000	323,578.13	0.19
CONSENSUS CLOUD SOLUTIONS 6.5% 15-10-28	USD	575,000	572,571.13	0.34
COREWEAVE 9.25% 01-06-30	USD	525,000	537,031.43	0.32
CP ATLAS BUYER 7.0% 01-12-28	USD	675,000	625,473.53	0.37

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
CROWN AMERICAS LLC 5.875% 01-06-33	USD	200,000	201,446.00	0.12
CSC HOLDINGS LLC 3.375% 15-02-31	USD	200,000	138,233.20	0.08
CSC HOLDINGS LLC 4.125% 01-12-30	USD	900,000	635,720.76	0.37
CSC HOLDINGS LLC 4.5% 15-11-31	USD	375,000	264,331.76	0.16
DISH DBS CORPORATION EX ECHOSTAR DBS C 5.125% 01-06-29	USD	525,000	350,437.50	0.21
DORNOCH DEBT MERGER SUB 6.625% 15-10-29	USD	800,000	620,508.80	0.37
DT MIDSTREAM INCORPORATIO 4.375% 15-06-31	USD	350,000	335,311.03	0.20
EDGEWELL PERSONAL CAR 4.125% 01-04-29	USD	400,000	378,211.52	0.22
ELASTIC BV 4.125% 15-07-29	USD	525,000	501,549.98	0.30
EMBECTA CORPORATION 6.75% 15-02-30	USD	150,000	144,712.50	0.09
EMRLD BORROWER LPEMERALD COISSUER 6.625% 15-12-30	USD	1,000,000	1,023,705.00	0.60
EMRLD BORROWER LPEMERALD COISSUER 6.75% 15-07-31	USD	75,000	77,649.75	0.05
ENERGIZER 4.375% 31-03-29	USD	500,000	473,934.80	0.28
ENERGIZER 4.75% 15-06-28	USD	600,000	584,795.05	0.34
ENERGIZER 6.5% 31-12-27	USD	175,000	177,156.18	0.10
ENERGY TRANSFER LP 7.375% 01-02-31	USD	300,000	314,385.24	0.19
ENPRO INDUSTRIES 6.125% 01-06-33	USD	100,000	102,482.16	0.06
ENTEGRIIS U 4.75% 15-04-29	USD	200,000	197,623.48	0.12
ENTEGRIIS U 5.95% 15-06-30	USD	700,000	711,654.30	0.42
EQT CORPORATION 4.75% 15-01-31	USD	175,000	172,401.56	0.10
EQT CORPORATION 6.375% 01-04-29	USD	50,000	51,581.90	0.03
EQT CORPORATION 7.5% 01-06-27	USD	125,000	127,299.29	0.07
EXPAND ENERGY CORPORATION 5.375% 15-03-30	USD	125,000	125,446.87	0.07
EXTERRAN PARTNERS LP EXPL FINANCIAL 6.25% 01-04-28	USD	450,000	451,962.90	0.27
EXTERRAN PARTNERS LP EXPL FINANCIAL 6.875% 01-04-27	USD	750,000	751,333.50	0.44
FAIR ISAAC 6.0% 15-05-33	USD	200,000	202,490.84	0.12
FORD MOTOR CREDIT 3.375% 13-11-25	USD	675,000	670,555.37	0.39
FORD MOTOR CREDIT 4.0% 13-11-30	USD	850,000	775,739.20	0.46
FORD MOTOR CREDIT 4.125% 17-08-27	USD	350,000	342,181.49	0.20
FORD MOTOR CREDIT 4.389% 08-01-26	USD	275,000	273,802.75	0.16
FORTRESS INTERMEDIATE 3 INCORPORATION 7.5% 01-06-31	USD	400,000	419,496.40	0.25
FOUNDATION BUILDING MATERIALS 6.0% 01-03-29	USD	1,025,000	939,131.27	0.55
GAP 3.625% 01-10-29	USD	300,000	279,013.71	0.16
GAP 3.875% 01-10-31	USD	75,000	67,587.54	0.04
GARDA WORLD SECURITY 6.0% 01-06-29	USD	650,000	634,631.33	0.37
GARDA WORLD SECURITY 7.75% 15-02-28	USD	75,000	77,635.20	0.05
GARDA WORLD SECURITY 8.25% 01-08-32	USD	275,000	282,417.85	0.17
GARDA WORLD SECURITY 8.375% 15-11-32	USD	650,000	668,258.50	0.39
GARDEN SPIN 8.625% 20-07-30	USD	125,000	129,351.62	0.08
GATES CORPORATION 6.875% 01-07-29	USD	275,000	285,894.67	0.17
GEN DIGITAL 6.25% 01-04-33	USD	200,000	205,896.40	0.12
GOAT HOLDING COMPANY 6.75% 01-02-32	USD	150,000	152,621.25	0.09
GO DADDY OPERATING CO LLC GD FINANCE 5.25% 01-12-27	USD	525,000	524,837.99	0.31
GRAPHIC PACKAGING INTL 3.5% 01-03-29	USD	75,000	70,789.25	0.04
GRAPHIC PACKAGING INTL 4.75% 15-07-27	USD	175,000	172,663.54	0.10
GRAY MEDIA 5.375% 15-11-31	USD	325,000	242,493.52	0.14
GRIFOLS 4.75% 15-10-28	USD	925,000	889,843.34	0.52
GROUP 1 AUTOMOTIVE 6.375% 15-01-30	USD	100,000	102,863.52	0.06
GYP HOLDINGS III 4.625% 01-05-29	USD	400,000	401,440.40	0.24
HANESBRANDS 9.0% 15-02-31	USD	275,000	291,435.65	0.17
HB FULLER 4.25% 15-10-28	USD	150,000	145,335.16	0.09
HEALTHEQ 4.5% 01-10-29	USD	675,000	657,020.43	0.39
HERC HOLDINGS ESCROW 7.0% 15-06-30	USD	175,000	182,546.87	0.11
HERC HOLDINGS ESCROW 7.25% 15-06-33	USD	125,000	130,937.50	0.08
HERENS HOLDCO SA RL 4.75% 15-05-28	USD	525,000	471,102.29	0.28
HESS MIDSTREAM OPERATIONS LP 4.25% 15-02-30	USD	250,000	240,523.65	0.14

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
HESS MIDSTREAM OPERATIONS LP 5.125% 15-06-28	USD	350,000	347,803.05	0.20
HESS MIDSTREAM OPERATIONS LP 5.875% 01-03-28	USD	75,000	76,167.15	0.04
HESS MIDSTREAM OPERATIONS LP 6.5% 01-06-29	USD	75,000	77,168.62	0.05
HILLENBRAND 6.25% 15-02-29	USD	250,000	255,032.25	0.15
HILTON DOMESTIC OPERATING 4.875% 15-01-30	USD	175,000	174,318.20	0.10
HILTON DOMESTIC OPERATING 5.75% 01-05-28	USD	350,000	350,947.45	0.21
HILTON DOMESTIC OPERATING 5.875% 15-03-33	USD	400,000	407,789.52	0.24
HOLLYFRONTIER 5.0% 01-02-28	USD	400,000	400,182.20	0.24
HOLLYFRONTIER 6.375% 15-04-27	USD	59,000	59,383.55	0.03
HUB INTL 5.625% 01-12-29	USD	800,000	800,721.60	0.47
HUB INTL 7.25% 15-06-30	USD	825,000	862,417.96	0.51
HUB INTL 7.375% 31-01-32	USD	950,000	994,605.73	0.59
IHO VERWALTUNGS 6.375% 15-05-29	USD	200,000	200,295.40	0.12
IHO VERWALTUNGS 8.0% 15-11-32	USD	750,000	766,890.75	0.45
ILLUMINATE BUYER LLC ILLUMIN H IV 9.0% 01-07-28	USD	425,000	427,650.30	0.25
INSIGHT ENTREPRISES 6.625% 15-05-32	USD	300,000	309,315.30	0.18
INSULET 6.5% 01-04-33	USD	50,000	51,986.85	0.03
INTERFACE 5.5% 01-12-28	USD	375,000	369,945.22	0.22
IQVIA 5.0% 15-10-26	USD	425,000	424,844.96	0.25
IQVIA 6.25% 01-06-32	USD	425,000	436,861.33	0.26
IRON MOUNTAIN 6.25% 15-01-33	USD	200,000	205,778.22	0.12
IRON MOUNTAIN 7.0% 15-02-29	USD	725,000	751,010.10	0.44
JAZZ SECURITIES DAC 4.375% 15-01-29	USD	300,000	289,989.59	0.17
JONES DESLAURIERS INSURANCE MGMT 10.5% 15-12-30	USD	550,000	586,645.35	0.35
JONES DESLAURIERS INSURANCE MGMT 8.5% 15-03-30	USD	500,000	530,329.00	0.31
JP POINDEXTER AND 8.75% 15-12-31	USD	300,000	305,025.90	0.18
KFC HLDG COPIZZA HUT HDLGS LLCTACO BEL 4.75% 01-06-27	USD	575,000	573,947.71	0.34
KODIAK GAS SERVICES LLC 7.25% 15-02-29	USD	525,000	543,690.00	0.32
KONTOOR BRANDS 4.125% 15-11-29	USD	175,000	164,556.02	0.10
LAMAR MEDIA CORPORATION 3.625% 15-01-31	USD	125,000	115,562.34	0.07
LAMAR MEDIA CORPORATION 4.875% 15-01-29	USD	150,000	148,402.34	0.09
LCM INVESTMENTS HOLDINGS II LLC 4.875% 01-05-29	USD	150,000	145,837.00	0.09
LCM INVESTMENTS HOLDINGS II LLC 8.25% 01-08-31	USD	550,000	585,239.60	0.34
MACQUARIE AIRFINANCE 6.4% 26-03-29	USD	50,000	52,226.65	0.03
MACQUARIE AIRFINANCE 6.5% 26-03-31	USD	50,000	52,948.30	0.03
MADISON IAQ LLC 5.875% 30-06-29	USD	1,275,000	1,255,076.60	0.74
MASTERBRAND 7.0% 15-07-32	USD	200,000	204,514.36	0.12
MATADOR RESOURCES 6.25% 15-04-33	USD	200,000	199,021.42	0.12
MATADOR RESOURCES 6.5% 15-04-32	USD	225,000	225,177.52	0.13
MATCH GROUP HOLDINGS II LLC 3.625% 01-10-31	USD	350,000	313,341.56	0.18
MATCH GROUP HOLDINGS II LLC 4.125% 01-08-30	USD	350,000	327,412.65	0.19
MATCH GROUP HOLDINGS II LLC 5.0% 15-12-27	USD	450,000	447,466.68	0.26
MAXAM PRILL SARL 7.75% 15-07-30	USD	475,000	476,210.78	0.28
MCAFEE 7.375% 15-02-30	USD	1,500,000	1,418,671.05	0.84
MEDLINE BORROWER LIMITED PM 6.25% 01-04-29	USD	225,000	231,399.45	0.14
MGM RESORTS INTL 6.125% 15-09-29	USD	250,000	254,391.00	0.15
MGM RESORTS INTL 6.5% 15-04-32	USD	575,000	584,612.27	0.34
MIDAS OPCO HOLDINGS LLC 5.625% 15-08-29	USD	975,000	933,510.12	0.55
MIDWEST GAMING BORROWER LLC MIDWEST FI 4.875% 01-05-29	USD	375,000	361,432.02	0.21
MILLENNIUM ESCROW 6.625% 01-08-26	USD	350,000	287,383.74	0.17
MITER BRANDS MIWD BORR 6.75% 01-04-32	USD	225,000	230,913.74	0.14
MIWD HOLDING COMPANY II LLCMIWD FINANCE 5.5% 01-02-30	USD	375,000	357,377.44	0.21
MOLINA HEALTHCARE 6.25% 15-01-33	USD	300,000	305,093.10	0.18
MOZART BORROWER LP 3.875% 01-04-29	USD	200,000	191,979.32	0.11
MOZART BORROWER LP 5.25% 01-10-29	USD	1,625,000	1,613,331.68	0.95
NABORS INDUSTRIES 7.375% 15-05-27	USD	50,000	49,412.53	0.03

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
NABORS INDUSTRIES 7.5% 15-01-28	USD	250,000	221,571.73	0.13
NABORS INDUSTRIES 8.875% 15-08-31	USD	125,000	92,880.52	0.05
NABORS INDUSTRIES 9.125% 31-01-30	USD	150,000	143,708.35	0.08
NAVIENT 5.5% 15-03-29	USD	350,000	342,935.29	0.20
NAVIENT 6.75% 15-06-26	USD	500,000	506,340.60	0.30
NCL 5.875% 15-03-26	USD	35,000	35,182.52	0.02
NCL 6.75% 01-02-32	USD	250,000	256,087.25	0.15
NCL 7.75% 15-02-29	USD	125,000	132,989.95	0.08
NCL 8.125% 15-01-29	USD	250,000	263,686.75	0.16
NCL FINANCE 6.125% 15-03-28	USD	200,000	203,373.00	0.12
NCR ATLEOS 9.5% 01-04-29	USD	125,000	137,053.25	0.08
NCR VOYIX CORPORATION 5.0% 01-10-28	USD	250,000	247,626.17	0.15
NCR VOYIX CORPORATION 5.125% 15-04-29	USD	125,000	123,218.43	0.07
NEXTERA ENERGY OPERATING PARTNERS LP 4.5% 15-09-27	USD	100,000	97,546.26	0.06
NEXTERA ENERGY OPERATING PARTNERS LP 7.25% 15-01-29	USD	575,000	590,431.62	0.35
NEXTERA ENERGY OPERATING PARTNERS LP 8.375% 15-01-31	USD	75,000	80,049.68	0.05
NEXTERA ENERGY OPERATING PARTNERS LP 8.625% 15-03-33	USD	300,000	321,861.90	0.19
NORTHRIVER MIDSTREAM FINANCE LP 6.75% 15-07-32	USD	500,000	517,596.50	0.30
NRG ENERGY 3.875% 15-02-32	USD	54,000	49,623.26	0.03
NRG ENERGY 6.0% 01-02-33	USD	275,000	277,911.97	0.16
NRG ENERGY 6.25% 01-11-34	USD	325,000	331,853.93	0.20
OI EUROPEAN GROUP BV 4.75% 15-02-30	USD	375,000	360,290.36	0.21
OLYMPUS WATER US HOLDING CORPORATION 4.25% 01-10-28	USD	425,000	404,420.86	0.24
OLYMPUS WATER US HOLDING CORPORATION 6.25% 01-10-29	USD	575,000	549,048.12	0.32
OLYMPUS WATER US HOLDING CORPORATION 7.125% 01-10-27	USD	200,000	203,680.40	0.12
OLYMPUS WATER US HOLDING CORPORATION 9.75% 15-11-28	USD	400,000	421,719.20	0.25
ONEX USI ACQUISITION 7.5% 15-01-32	USD	1,125,000	1,188,118.12	0.70
ONTARIO GAMING GTA LTD PARTNERSHIP 8.0% 01-08-30	USD	50,000	50,167.45	0.03
OPAL BIDCO SAS 6.5% 31-03-32	USD	275,000	280,883.63	0.17
OPEN TEXT 3.875% 15-02-28	USD	100,000	96,979.57	0.06
OPEN TEXT 4.125% 01-12-31	USD	525,000	483,873.23	0.28
OPEN TEXT 6.9% 01-12-27	USD	175,000	181,307.87	0.11
ORGANON CO ORGANON FOREIGN DEBT COI 5.125% 30-04-31	USD	300,000	261,337.89	0.15
ORGANON CO ORGANON FOREIGN DEBT COI 6.75% 15-05-34	USD	250,000	240,294.67	0.14
ORGANON CO ORGANON FOREIGN DEBT COI 7.875% 15-05-34	USD	425,000	383,951.76	0.23
OUTFRONT MEDIA CAPITAL LLC 4.25% 15-01-29	USD	125,000	119,623.13	0.07
OUTFRONT MEDIA CAPITAL LLC 4.625% 15-03-30	USD	250,000	238,954.37	0.14
OUTFRONT MEDIA CAPITAL LLC 5.0% 15-08-27	USD	225,000	224,017.54	0.13
OUTFRONT MEDIA CAPITAL LLC 7.375% 15-02-31	USD	50,000	52,969.35	0.03
PANTHER BF AGGREGATOR 2 LP 6.75% 15-02-30	USD	250,000	259,577.50	0.15
PANTHER BF AGGREGATOR 2 LP 8.5% 15-05-27	USD	1,675,000	1,685,326.37	0.99
PANTHER COISSUER 7.125% 01-06-31	USD	1,125,000	1,169,331.75	0.69
PATRICK INDUSTRIES 6.375% 01-11-32	USD	400,000	401,266.80	0.24
PENN ENTERTAINMENT 4.125% 01-07-29	USD	225,000	208,626.82	0.12
PENN ENTERTAINMENT 5.625% 15-01-27	USD	125,000	124,707.31	0.07
PERFORMANCE FOOD GROUP 4.25% 01-08-29	USD	350,000	337,818.18	0.20
PERFORMANCE FOOD GROUP 6.125% 15-09-32	USD	150,000	153,591.60	0.09
PLATFORM SPECIALTY PRODUCTS 3.875% 01-09-28	USD	275,000	266,530.14	0.16
POST 5.5% 15-12-29	USD	200,000	199,246.34	0.12
POST 6.25% 15-02-32	USD	250,000	257,225.50	0.15
POST 6.375% 01-03-33	USD	300,000	303,591.30	0.18
PPERSTEEL HOLD 7.25% 15-05-31	USD	650,000	669,059.95	0.39
PRECISION DRILLING 6.875% 15-01-29	USD	300,000	296,538.81	0.17
PRECISION DRILLING 7.125% 15-01-26	USD	25,000	25,093.85	0.01
QUIKRETE 6.375% 01-03-32	USD	250,000	257,613.00	0.15
QUIKRETE 6.75% 01-03-33	USD	225,000	232,307.10	0.14

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
RANGE RESOURCES 4.75% 15-02-30	USD	75,000	73,007.75	0.04
RANGE RESOURCES 8.25% 15-01-29	USD	225,000	231,780.38	0.14
RAVEN ACQUISITION HOLDINGS LLC 6.875% 15-11-31	USD	475,000	475,640.02	0.28
REAL HERO MERGER SUB 2 6.25% 01-02-29	USD	450,000	325,970.23	0.19
RHP HOTEL PROPERTIES LPRHP FINANCE 6.5% 01-04-32	USD	175,000	179,930.10	0.11
RHP HOTEL PROPERTIES LPRHP FINANCE 6.5% 15-06-33	USD	100,000	102,937.10	0.06
RHP HOTEL PROPERTIES LPRHP FINANCE 7.25% 15-07-28	USD	200,000	207,542.80	0.12
ROCKCLIFF ENERGY II LLC 5.5% 15-10-29	USD	475,000	460,572.49	0.27
ROCKET COMPANIES 6.125% 01-08-30	USD	75,000	76,435.88	0.05
ROCKET COMPANIES 6.375% 01-08-33	USD	325,000	332,649.49	0.20
ROCKET MORTGAGE 2.875% 15-10-26	USD	450,000	439,168.86	0.26
ROCKET MORTGAGE 3.625% 01-03-29	USD	175,000	166,392.45	0.10
ROCKET MORTGAGE 3.875% 01-03-31	USD	425,000	393,944.44	0.23
ROCKET MORTGAGE 4.0% 15-10-33	USD	350,000	312,796.08	0.18
ROCKET SOFTWARE 6.5% 15-02-29	USD	1,025,000	995,687.46	0.59
ROCKET SOFTWARE 9.0% 28-11-28	USD	75,000	77,353.28	0.05
ROCKIES EXPRESS PIPELINE 6.75% 15-03-33	USD	175,000	182,789.95	0.11
ROYAL CARIBBEAN CRUISES 5.375% 15-07-27	USD	250,000	251,677.43	0.15
ROYAL CARIBBEAN CRUISES 5.5% 31-08-26	USD	75,000	75,310.12	0.04
ROYAL CARIBBEAN CRUISES 5.625% 30-09-31	USD	125,000	126,052.63	0.07
ROYAL CARIBBEAN CRUISES 6.0% 01-02-33	USD	350,000	356,856.85	0.21
ROYAL CARIBBEAN CRUISES 6.25% 15-03-32	USD	250,000	257,153.75	0.15
RYAN SPECIALTY GROUP LLC 4.375% 01-02-30	USD	300,000	290,526.16	0.17
RYAN SPECIALTY GROUP LLC 5.875% 01-08-32	USD	275,000	277,338.90	0.16
SALLY HOLDINGS LLC SALLY CAP 6.75% 01-03-32	USD	250,000	256,876.50	0.15
SCIENCE APPLICATIONS INTL 4.875% 01-04-28	USD	125,000	123,116.59	0.07
SCIENTIFIC GAMES INTL 7.25% 15-11-29	USD	275,000	283,465.98	0.17
SCIENTIFIC GAMES INTL 7.5% 01-09-31	USD	350,000	366,467.15	0.22
SCIENTIFIC GAMES US FO 6.625% 01-03-30	USD	75,000	72,332.14	0.04
SCRIPPS ESCROW 5.875% 15-07-27	USD	200,000	178,101.02	0.10
SEAGATE DATA STORAGE TECHNOLOGY PTE 5.875% 15-07-30	USD	50,000	50,871.45	0.03
SEAGATE HDD CAYMAN 8.5% 15-07-31	USD	200,000	214,987.20	0.13
SEAGATE HDD CAYMAN 9.625% 01-12-32	USD	466,000	525,682.48	0.31
SEALED AIR 4.0% 01-12-27	USD	325,000	317,403.45	0.19
SEALED AIR 6.5% 15-07-32	USD	250,000	259,325.50	0.15
SEALED AIR CORP SEALED AIR CORP US 6.125% 01-02-28	USD	100,000	101,513.60	0.06
SEALED AIR CORP SEALED AIR CORP US 7.25% 15-02-31	USD	125,000	131,708.13	0.08
SEAWORLD PARKS ENTERTAINMENT 5.25% 15-08-29	USD	725,000	708,947.34	0.42
SELECT MEDICAL CORPORATION 6.25% 01-12-32	USD	750,000	755,010.00	0.44
SENSATA TECHNOLOGIES 3.75% 15-02-31	USD	75,000	68,430.10	0.04
SENSATA TECHNOLOGIES 4.375% 15-02-30	USD	175,000	167,242.71	0.10
SENSATA TECHNOLOGIES 6.625% 15-07-32	USD	200,000	205,994.00	0.12
SENSATA TECHNOLOGIES BV 5.875% 01-09-30	USD	200,000	200,405.40	0.12
SHIFT4 PAYMENTS LLC SHIFT4 PAYMENTS F 6.75% 15-08-32	USD	150,000	155,929.66	0.09
SIRIUS SATELLITE RADIO 3.125% 01-09-26	USD	350,000	343,710.85	0.20
SIRIUS SATELLITE RADIO 3.875% 01-09-31	USD	650,000	578,038.00	0.34
SIRIUS SATELLITE RADIO 4.0% 15-07-28	USD	250,000	240,287.08	0.14
SIRIUS SATELLITE RADIO 5.5% 01-07-29	USD	250,000	248,909.62	0.15
SITIO ROYALTIES OPER PARTNERSHIP LP 7.875% 01-11-28	USD	75,000	78,484.42	0.05
SLAIR TELEVISION GROUP 5.5% 01-03-30	USD	150,000	121,575.00	0.07
SM ENERGY 6.75% 01-08-29	USD	125,000	124,638.21	0.07
SM ENERGY 6.75% 15-09-26	USD	250,000	250,315.25	0.15
SM ENERGY 7.0% 01-08-32	USD	75,000	73,978.54	0.04
SOLARIS MIDSTREAM HOLDINGS LLC 7.25% 01-04-30	USD	275,000	283,915.83	0.17
SOPHIA LP 6.5% 01-12-29	USD	125,000	128,149.25	0.08
SPCM 3.375% 15-03-30	USD	275,000	253,946.17	0.15

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
SPX FLOW 8.75% 01-04-30	USD	775,000	805,307.61	0.47
SSC TECHNOLOGIES 5.5% 30-09-27	USD	875,000	875,171.24	0.52
SSC TECHNOLOGIES 6.5% 01-06-32	USD	200,000	207,821.20	0.12
STANDARD INDUSTRIES 5.0% 15-02-27	USD	1,150,000	1,147,950.78	0.68
STANDARD INDUSTRIES 6.5% 15-08-32	USD	275,000	281,966.82	0.17
STATION CASINOS LLC 4.5% 15-02-28	USD	300,000	294,302.49	0.17
STATION CASINOS LLC 4.625% 01-12-31	USD	500,000	468,652.87	0.28
STATION CASINOS LLC 6.625% 15-03-32	USD	75,000	76,936.42	0.05
STENA INTL 7.25% 15-01-31	USD	375,000	376,491.00	0.22
SUBURBAN PROPANE PARTNERS LP SUBURBAN 5.0% 01-06-31	USD	375,000	354,944.43	0.21
SUBURBAN PROPANE PARTNERS LP SUBURBAN 5.875% 01-03-27	USD	250,000	250,818.88	0.15
SYNAPTICS 4.0% 15-06-29	USD	375,000	356,235.15	0.21
TARGA RES PART LPTARGA RES PART FIN 6.5% 15-07-27	USD	250,000	250,165.77	0.15
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	1,000,000	994,293.01	0.59
TENET HEALTHCARE 4.25% 01-06-29	USD	425,000	412,399.90	0.24
TENET HEALTHCARE 5.125% 01-11-27	USD	425,000	424,722.21	0.25
TENET HEALTHCARE 6.125% 01-10-28	USD	375,000	375,700.50	0.22
TENET HEALTHCARE 6.125% 15-06-30	USD	100,000	101,787.64	0.06
TENET HEALTHCARE 6.25% 01-02-27	USD	225,000	225,251.55	0.13
TERRAFORM POWER OPERATING LLC 4.75% 15-01-30	USD	450,000	431,146.12	0.25
TERRAFORM POWER OPERATING LLC 5.0% 31-01-28	USD	600,000	594,205.26	0.35
TIBCO SOFTWARE 6.5% 31-03-29	USD	800,000	807,980.24	0.48
TRANSALTA CORPORATION 7.75% 15-11-29	USD	200,000	210,253.40	0.12
TRANSDIGM 6.375% 01-03-29	USD	425,000	436,109.07	0.26
TRANSDIGM 6.375% 31-05-33	USD	450,000	452,174.85	0.27
TRANSDIGM 6.625% 01-03-32	USD	825,000	855,428.47	0.50
TRANSDIGM 6.75% 15-08-28	USD	200,000	204,492.34	0.12
TRANSDIGM 6.875% 15-12-30	USD	750,000	779,490.75	0.46
TRIVIUM PACKAGING FINANCE BV 12.25% 15-01-31	USD	200,000	214,540.80	0.13
TRIVIUM PACKAGING FINANCE BV 8.25% 15-07-30	USD	200,000	211,646.42	0.12
TTM TECHNOLOGIES 4.0% 01-03-29	USD	175,000	166,868.50	0.10
ULTIMATE SOFTWARE GROUP 6.875% 01-02-31	USD	1,100,000	1,142,017.36	0.67
UNITED RENTALS NORTH AMERICA 3.75% 15-01-32	USD	175,000	160,870.60	0.09
UNITED RENTALS NORTH AMERICA 3.875% 15-02-31	USD	300,000	282,296.73	0.17
UNITED RENTALS NORTH AMERICA 4.0% 15-07-30	USD	250,000	238,658.95	0.14
UNITED RENTALS NORTH AMERICA 6.125% 15-03-34	USD	75,000	77,340.23	0.05
UNITED SHORE FINANCIAL SERVICES LLC 5.5% 15-04-29	USD	575,000	558,761.71	0.33
UNITED SHORE FINANCIAL SERVICES LLC 5.5% 15-11-25	USD	600,000	600,297.90	0.35
UNIVISION COMMUNICATIONS 4.5% 01-05-29	USD	275,000	250,198.30	0.15
UNIVISION COMMUNICATIONS 7.375% 30-06-30	USD	375,000	368,814.41	0.22
UNIVISION COMMUNICATIONS 8.0% 15-08-28	USD	275,000	279,283.95	0.16
UPC BROADBAND FINCO BV 4.875% 15-07-31	USD	775,000	733,440.62	0.43
USA COMPRESSION PARTNERS LP USA COMP 6.875% 01-09-27	USD	575,000	576,706.60	0.34
USA COMPRESSION PARTNERS LP USA COMP 7.125% 15-03-29	USD	400,000	410,189.20	0.24
US FOODS 4.625% 01-06-30	USD	125,000	121,860.98	0.07
US FOODS 4.75% 15-02-29	USD	725,000	712,887.79	0.42
US FOODS 5.75% 15-04-33	USD	50,000	50,216.45	0.03
UWM HOLDINGS LLC 6.625% 01-02-30	USD	250,000	250,388.20	0.15
VENTURE GLOBAL PLAQUEMINES LNG LLC 7.5% 01-05-33	USD	500,000	535,757.75	0.32
VENTURE GLOBAL PLAQUEMINES LNG LLC 7.75% 01-05-35	USD	375,000	406,259.97	0.24
VIAVI SOLUTIONS 3.75% 01-10-29	USD	300,000	280,453.71	0.17
VIRGIN MEDIA FINANCE 5.0% 15-07-30	USD	500,000	457,301.00	0.27
VIRGIN MEDIA SECURED FINANCE 4.5% 15-08-30	USD	200,000	186,542.49	0.11
VISTRA OPERATIONS CO LLC 5.0% 31-07-27	USD	225,000	224,950.16	0.13
VISTRA OPERATIONS CO LLC 5.5% 01-09-26	USD	250,000	250,406.27	0.15
VISTRA OPERATIONS CO LLC 5.625% 15-02-27	USD	350,000	350,464.80	0.21

Securities portfolio as at 30/06/2025

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
VISTRA OPERATIONS CO LLC 6.875% 15-04-32	USD	125,000	130,765.35	0.08
VISTRA OPERATIONS CO LLC 7.75% 15-10-31	USD	100,000	106,434.02	0.06
VMED O2 UK FINANCING I 4.25% 31-01-31	USD	200,000	183,356.86	0.11
VMED O2 UK FINANCING I 4.75% 15-07-31	USD	375,000	347,158.92	0.20
VZ SECURED FINANCING BV 5.0% 15-01-32	USD	400,000	356,072.96	0.21
WATCO COS LLC WATCO FINANCE 7.125% 01-08-32	USD	300,000	313,766.70	0.18
WESCO DISTRIBUTION 6.375% 15-03-29	USD	125,000	128,771.12	0.08
WESCO DISTRIBUTION 6.375% 15-03-33	USD	125,000	129,330.37	0.08
WESCO DISTRIBUTION 6.625% 15-03-32	USD	275,000	284,960.06	0.17
WESCO DISTRIBUTION 7.25% 15-06-28	USD	200,000	202,657.54	0.12
WHIRLPOOL 6.125% 15-06-30	USD	75,000	75,639.94	0.04
WHIRLPOOL 6.5% 15-06-33	USD	250,000	250,918.12	0.15
WHITE CAP BUYER LLC 6.875% 15-10-28	USD	775,000	774,363.96	0.46
WMG ACQUISITION 3.75% 01-12-29	USD	150,000	140,678.40	0.08
WR GRACE HOLDINGS LLC 5.625% 15-08-29	USD	375,000	339,496.95	0.20
WR GRACE HOLDINGS LLC 7.375% 01-03-31	USD	150,000	153,639.75	0.09
WYNDHAM HOTELS RESORTS 4.375% 15-08-28	USD	275,000	269,272.13	0.16
WYNN RESORTS FINANCE LLC WYNN RES CAP 6.25% 15-03-33	USD	275,000	276,925.83	0.16
WYNN RESORTS FINANCE LLC WYNN RES CAP 7.125% 15-02-31	USD	275,000	293,401.07	0.17
XHR LP 6.625% 15-05-30	USD	200,000	204,019.72	0.12
YUM BRANDS 4.75% 15-01-30	USD	100,000	99,094.92	0.06
ZEBRA TECHNOLOGIES 6.5% 01-06-32	USD	150,000	154,343.85	0.09
ZF NORTH AMERICA CAPITAL 6.875% 14-04-28	USD	150,000	150,570.45	0.09
ZIGGO BV 4.875% 15-01-30	USD	200,000	187,061.22	0.11
ZIPRECRUITER 5.0% 15-01-30	USD	300,000	255,122.82	0.15
Other transferable securities			35,947.45	0.02
Shares			31,424.28	0.02
AUDACY CLASS A	USD	1,171	23,408.29	0.01
AUDACY CLASS B	USD	401	8,015.99	0.00
Warrants			4,523.17	0.00
Audacy Bs Warrant	USD	2,179	21.79	0.00
Audacy Non BS Warrant	USD	363	3.63	0.00
AUDACY SPE WARRANT	USD	225	4,497.75	0.00
Total securities portfolio			160,799,004.59	94.68
Cash at bank/(bank liabilities)			6,842,421.49	4.03
Other net assets/(liabilities)			2,200,026.51	1.30
Total			169,841,452.59	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Total Return Global

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			197,127,769.39	90.18
Bonds			195,124,433.39	89.26
7ELEVEN 1.8% 10-02-31	USD	1,500,000	1,270,496.76	0.58
ABERTIS FINANCE BV 2.625% PERP	EUR	1,000,000	1,158,855.53	0.53
ABRDN 4.25% 30-06-28	USD	500,000	484,191.75	0.22
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	1,000,000	1,267,559.86	0.58
ARGENTUM NETHERLANDS BV FOR SWISS RE 5.625% 15-08-52	USD	800,000	804,162.00	0.37
AUSTRALIA GOVERNMENT BOND 1.0% 21-11-31	AUD	16,000,000	8,878,517.35	4.06
AUSTRALIA GOVERNMENT BOND 1.0% 21-12-30	AUD	2,000,000	1,145,649.81	0.52
AUSTRALIA GOVERNMENT BOND 1.25% 21-05-32	AUD	17,000,000	9,431,864.92	4.31
AUSTRALIA GOVERNMENT BOND 2.5% 20-09-30	AUD	10,000,000	10,164,781.44	4.65
AUSTRALIA GOVERNMENT BOND 2.5% 21-05-30	AUD	8,000,000	5,018,912.44	2.30
AUSTRALIA GOVERNMENT BOND 3.75% 21-04-37	AUD	4,000,000	2,496,663.57	1.14
BANCO DE CREDITO DEL PERU 6.45% 30-07-35	USD	500,000	510,312.50	0.23
BEAZLEY RE 5.5% 10-09-29	USD	500,000	498,963.70	0.23
BERRY GLOBAL 1.5% 15-01-27	EUR	1,000,000	1,155,814.97	0.53
BOARDWALK PIPELINES LP 4.8% 03-05-29	USD	1,000,000	1,011,333.50	0.46
BP CAP MK 3.25% PERP	EUR	1,000,000	1,176,373.78	0.54
CAIXA ECONOMICA MONTEPIO GERAL CEMG 3.5% 25-06-29	EUR	200,000	235,419.26	0.11
Cellnex Finance Company SAU 1.5% 08-06-28	EUR	1,000,000	1,134,988.44	0.52
CENCOSUD 4.375% 17-07-27	USD	1,000,000	992,436.80	0.45
CHARTER COMMUNICATIONS OPERATING LLC C 3.75% 15-02-28	USD	1,000,000	981,048.41	0.45
CHENIERE ENERGY PARTNERS LP 4.5% 01-10-29	USD	1,500,000	1,484,177.04	0.68
CLEARWAY ENERGY OPERATING LLC 4.75% 15-03-28	USD	1,000,000	988,511.70	0.45
CLOVERIE 5.625% 24-06-46 EMTN	USD	2,000,000	2,007,525.00	0.92
CROWN AMERCAP CORP V 4.25% 30-09-26	USD	1,000,000	995,075.40	0.46
DAIICHI LIFE INSURANCE CO LTD THE 6.2% PERP	USD	1,000,000	1,011,574.00	0.46
DARLING INGREDIENTS 5.25% 15-04-27	USD	1,000,000	998,328.40	0.46
DAVIDE CAMPARI MILANO 1.25% 06-10-27	EUR	1,000,000	1,127,379.04	0.52
DEUTSCHE BK NEW YORK BRANCH 4.875% 01-12-32	USD	500,000	494,622.48	0.23
DEUTSCHE LUFTHANSA AG 3.0% 29-05-26	EUR	1,000,000	1,178,038.53	0.54
DNB BANK A 3.75% 02-07-35 EMTN	EUR	200,000	236,999.14	0.11
DP WORLD 2.375% 25-09-26	EUR	1,000,000	1,169,500.89	0.54
ELM BV FOR FIRMENICH INTL 3.75% PERP	EUR	1,500,000	1,760,200.54	0.81
EMPRESA NACIONAL DE TELECOMUNICACIONES S 3.05% 14-09-32	USD	1,500,000	1,282,785.00	0.59
EUROFINS SCIENTIFIC SE 3.25% PERP	EUR	1,500,000	1,756,373.06	0.80
FLEX 3.75% 01-02-26	USD	1,000,000	993,556.48	0.45
FORD MOTOR CREDIT 3.622% 27-07-28	EUR	250,000	293,846.50	0.13
FRESENIUS MEDICAL CARE US FINANCE III 2.375% 16-02-31	USD	2,000,000	1,730,278.06	0.79
GRAPHIC PACKAGING INTL 1.512% 15-04-26	USD	1,000,000	974,001.40	0.45
HESS MIDSTREAM OPERATIONS LP 5.125% 15-06-28	USD	1,000,000	993,723.00	0.45
HOLOGIC 4.625% 01-02-28	USD	1,000,000	988,499.50	0.45
IMCD NV 2.125% 31-03-27	EUR	1,000,000	1,164,543.42	0.53
Instituto De Credito Oficial 2.8% 30-04-32	EUR	400,000	469,001.88	0.21
INTL BANK FOR RECONSTRUCTION AN 9.5% 09-02-29	BRL	11,000,000	1,870,534.29	0.86
IQVIA 5.0% 15-10-26	USD	1,000,000	999,635.20	0.46
ISS GLOBAL AS 3.875% 05-06-29	EUR	1,500,000	1,822,021.27	0.83
KBC GROUPE 6.151% 19-03-34	GBP	500,000	706,783.50	0.32
KINETIK HOLDINGS LP 5.875% 15-06-30	USD	1,000,000	1,009,431.00	0.46
KYNDRYL HOLDINGS INCORPORATION 2.05% 15-10-26	USD	1,000,000	969,371.93	0.44
LUNDBECK 0.875% 14-10-27 EMTN	EUR	1,000,000	1,125,058.92	0.51
MAREX GROUP 6.404% 04-11-29	USD	1,000,000	1,029,494.40	0.47
MDGH SUKUK 2.875% 07-11-29	USD	2,000,000	1,879,230.00	0.86
METROPOLITAN LIFE GLOBAL FUNDING I 3.25% 31-03-30	EUR	600,000	714,811.40	0.33
MILLICOM INTL CELLULAR 5.125% 15-01-28	USD	1,080,000	1,068,186.20	0.49

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Total Return Global

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
NBM US 7.0% 14-05-26	USD	211,000	211,554.29	0.10
Nissan Motor Co Ltd 2.652% 17-03-26	EUR	200,000	232,916.49	0.11
NOMURA 2.172% 14-07-28	USD	1,500,000	1,400,459.36	0.64
NORWAY GOVERNMENT BOND 1.375% 19-08-30	NOK	82,000,000	7,253,544.26	3.32
NORWAY GOVERNMENT BOND 1.75% 06-09-29	NOK	86,000,000	7,901,291.81	3.61
NORWAY GOVERNMENT BOND 2.0% 26-04-28	NOK	40,000,000	3,795,716.30	1.74
Nova Kreditna Banka Maribor dd 3.5% 20-05-28	EUR	200,000	235,672.31	0.11
NOVA LJUBLJANSKA BANKA DD 3.5% 21-01-29	EUR	100,000	118,150.62	0.05
NRW 1.45% 19-01-22 EMTN	EUR	1,500,000	741,147.37	0.34
ONEOK INC NEW 6.5% 01-09-30	USD	500,000	534,676.35	0.24
PHOENIX GROUP 5.375% 06-07-27	USD	500,000	503,220.00	0.23
PRA HEALTH SCIENCES 2.875% 15-07-26	USD	1,000,000	976,510.00	0.45
PROCREDIT HOLDING AG COKGAA 3.623% 05-05-28	EUR	500,000	585,398.99	0.27
RAIFFEISENBANK AUSTRIA DD 3.625% 21-05-29	EUR	200,000	234,057.78	0.11
REC 2.75% 13-01-27 EMTN	USD	2,000,000	1,941,402.12	0.89
REPUBLIC OF POLAND GOVERNMENT BOND 1.25% 25-10-30	PLN	25,000,000	5,758,079.52	2.63
REPUBLIC OF POLAND GOVERNMENT BOND 1.75% 25-04-32	PLN	15,000,000	3,350,197.42	1.53
ROTHESAY LIFE 7.0% 11-09-34	USD	500,000	523,398.10	0.24
RUMO LUXEMBOURG SARL 5.25% 10-01-28	USD	750,000	741,847.88	0.34
SEALED AIR CORPSEALED AIR CORP US 6.125% 01-02-28	USD	750,000	761,352.00	0.35
SHRIRAM FINANCE 4.15% 18-07-25	USD	1,000,000	999,953.40	0.46
SHRIRAM FINANCE 6.625% 22-04-27	USD	600,000	607,262.40	0.28
SYENSQO SANV 2.5% PERP	EUR	1,000,000	1,163,898.10	0.53
TARGA RES PART LPTARGA RES PART FIN 6.5% 15-07-27	USD	1,000,000	1,000,663.10	0.46
TARGA RES PART LPTARGA RES PART FIN 6.875% 15-01-29	USD	500,000	510,451.10	0.23
TELEFONICA EUROPE BV 2.88% PERP	EUR	1,500,000	1,722,478.14	0.79
TELENOR AS 3.375% 01-04-32	EUR	200,000	237,926.58	0.11
THIRD POINT REINSURANCE 7.0% 05-04-29	USD	500,000	525,571.20	0.24
TMOBILE U 2.25% 15-02-26	USD	1,000,000	985,156.70	0.45
TMOBILE U 2.625% 15-02-29	USD	1,000,000	938,737.90	0.43
UNICREDIT 5.459% 30-06-35	USD	500,000	497,235.90	0.23
UNITED KINGDOM GILT 0.25% 31-07-31	GBP	9,000,000	9,892,715.07	4.53
UNITED KINGDOM GILT 4.125% 22-07-29	GBP	500,000	691,734.75	0.32
UNITED RENTALS NORTH AMERICA 6.0% 15-12-29	USD	1,000,000	1,024,852.00	0.47
UNITED STATES TREAS INFLATION BONDS 2.125% 15-04-29	USD	5,000,000	5,326,066.30	2.44
UNITED STATES TREASURY NOTEBOND 0.875% 15-11-30	USD	1,000,000	857,539.06	0.39
UNITED STATES TREASURY NOTEBOND 1.25% 30-06-28	USD	12,000,000	11,172,656.28	5.11
UNITED STATES TREASURY NOTEBOND 1.375% 15-11-31	USD	10,700,000	9,156,441.43	4.19
UNITED STATES TREASURY NOTEBOND 1.75% 15-11-29	USD	16,000,000	14,734,687.52	6.74
UNITED STATES TREASURY NOTEBOND 3.875% 15-08-33	USD	5,000,000	4,925,976.55	2.25
VMWARE 4.7% 15-05-30	USD	1,000,000	1,003,228.60	0.46
VOLKSWAGEN BANK 2.75% 19-06-28	EUR	200,000	234,014.04	0.11
WESTERN GAS PARTNERS LP 4.3% 01-02-30	USD	1,000,000	961,667.63	0.44
WORLDLINE 0.875% 30-06-27 EMTN	EUR	1,000,000	1,041,481.31	0.48
Floating rate notes			2,003,336.00	0.92
ALLSTATE TSFR3R+3.19961% 15-08-53	USD	2,000,000	2,003,336.00	0.92
Money market instruments			20,676,235.82	9.46
Treasury market			20,676,235.82	9.46
GERMAN TREASURY BILL ZCP 10-12-25	EUR	100	116.47	0.00
GERMAN TREASURY BILL ZCP 14-01-26	EUR	100	116.23	0.00
GERMAN TREASURY BILL ZCP 15-10-25	EUR	750,100	875,890.03	0.40
GERMAN TREASURY BILL ZCP 18-02-26	EUR	100	116.06	0.00
GERMAN TREASURY BILL ZCP 18-03-26	EUR	100	115.88	0.00
GERMAN TREASURY BILL ZCP 19-11-25	EUR	100	116.59	0.00
UNITED STATES TREASURY BILL ZCP 20-11-25	USD	4,500,000	4,426,736.90	2.03

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Total Return Global

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
UNITED STATES TREASURY BILL ZCP 22-07-25	USD	4,000,000	3,990,310.44	1.83
UNITED STATES TREASURY BILL ZCP 23-10-25	USD	3,500,000	3,453,708.62	1.58
UNITED STATES TREASURY BILL ZCP 25-09-25	USD	5,000,000	4,949,888.60	2.26
UNITED STATES TREASURY BILL ZCP 28-08-25	USD	3,000,000	2,979,120.00	1.36
Total securities portfolio			217,804,005.21	99.64
Cash at bank/(bank liabilities)			4,459,173.76	2.04
Other net assets/(liabilities)			-3,664,926.95	-1.68
Total			218,598,252.02	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Next-Gen Consumer

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			20,972,807.11	98.01
Shares			20,972,807.11	98.01
ADIDAS AG	EUR	1,689	392,462.13	1.83
ALPHABET INC-CL A	USD	3,866	681,305.18	3.18
AMAZON.COM INC	USD	5,649	1,239,334.11	5.79
APPLE INC	USD	1,706	350,020.02	1.64
BELLRING BRANDS INC	USD	3,370	195,224.10	0.91
BOOKING HOLDINGS INC	USD	180	1,042,063.20	4.87
CAPITAL ONE FINANCIAL CORP	USD	1,137	241,908.12	1.13
CIE FINANCIERE RICHEMO-A REG	CHF	4,939	927,337.79	4.33
COLGATE-PALMOLIVE CO	USD	9,464	860,277.60	4.02
COMPASS GROUP PLC	GBP	40,267	1,361,297.22	6.36
DANONE	EUR	5,244	426,957.23	2.00
ELI LILLY & CO	USD	191	148,890.23	0.70
ESSILORLUXOTTICA	EUR	1,158	316,585.23	1.48
FERRARI NV	EUR	2,889	1,411,100.23	6.59
HALEON PLC	GBP	181,710	932,286.09	4.36
HERMES INTERNATIONAL	EUR	313	844,687.20	3.95
HILTON WORLDWIDE HOLDINGS IN	USD	2,439	649,603.26	3.04
HOME DEPOT INC	USD	583	213,751.12	1.00
LVMH MOET HENNESSY LOUIS VUI	EUR	335	174,834.39	0.82
MASTERCARD INC - A	USD	1,761	989,576.34	4.62
MERCADOLIBRE INC	USD	322	841,588.86	3.93
META PLATFORMS INC-CLASS A	USD	2,466	1,820,129.94	8.51
MICROSOFT CORP	USD	2,974	1,479,297.34	6.91
MIPS AB	SEK	5,045	234,611.98	1.10
NESTLE SA-REG	CHF	4,227	418,626.57	1.96
NOVONESIS (NOVOZYMES) B	DKK	3,836	274,067.35	1.28
NVIDIA CORP	USD	4,320	682,516.80	3.19
TAIWAN SEMICONDUCTOR-SP ADR	USD	1,302	294,889.98	1.38
TENCENT HOLDINGS LTD	HKD	8,609	551,635.36	2.58
UBER TECHNOLOGIES INC	USD	5,893	549,816.90	2.57
WALMART INC	USD	4,358	426,125.24	1.99
Total securities portfolio			20,972,807.11	98.01
Cash at bank/(bank liabilities)			460,810.55	2.15
Other net assets/(liabilities)			-34,481.58	-0.16
Total			21,399,136.08	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Tech Disruptors

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			411,564,615.75	99.60
Shares			411,564,615.75	99.60
ALPHABET INC-CL A	USD	96,076	16,931,473.48	4.10
AMAZON.COM INC	USD	58,344	12,800,090.16	3.10
ANALOG DEVICES INC	USD	40,505	9,641,000.10	2.33
APPLE INC	USD	34,520	7,082,468.40	1.71
APPLIED MATERIALS INC	USD	56,594	10,360,663.58	2.51
ARGENX SE	EUR	7,151	3,943,595.79	0.95
AUTODESK INC	USD	25,878	8,011,052.46	1.94
BROADCOM INC	USD	68,306	18,828,548.90	4.56
CHECK POINT SOFTWARE TECH	USD	30,068	6,652,545.00	1.61
CIENA CORP	USD	155,071	12,611,924.43	3.05
COHERENT CORP	USD	139,975	12,487,169.75	3.02
COINBASE GLOBAL INC -CLASS A	USD	26,524	9,296,396.76	2.25
CROWDSTRIKE HOLDINGS INC - A	USD	12,058	6,141,259.98	1.49
ELASTIC NV	USD	95,262	8,033,444.46	1.94
HONG KONG EXCHANGES & CLEAR	HKD	148,300	7,911,871.55	1.91
INTEL CORP	USD	322,695	7,228,368.00	1.75
KION GROUP AG	EUR	165,278	9,165,107.05	2.22
META PLATFORMS INC-CLASS A	USD	17,024	12,565,244.16	3.04
METSO CORP	EUR	727,555	9,377,364.00	2.27
MICRON TECHNOLOGY INC	USD	61,271	7,551,650.75	1.83
MICROSOFT CORP	USD	75,922	37,764,362.02	9.14
MONDAY.COM LTD	USD	22,027	6,927,050.96	1.68
NOKIA OYJ	EUR	2,046,583	10,584,892.69	2.56
NVIDIA CORP	USD	257,108	40,620,492.92	9.83
PALO ALTO NETWORKS INC	USD	40,365	8,260,293.60	2.00
SALESFORCE INC	USD	29,397	8,016,267.93	1.94
SAMSUNG ELECTR-GDR REG S	USD	7,341	8,082,441.00	1.96
SAP SE	EUR	42,408	12,850,869.84	3.11
SERVICENOW INC	USD	12,923	13,285,877.84	3.22
SIEMENS AG-REG	EUR	41,216	10,530,212.06	2.55
SYNOPSYS INC	USD	24,071	12,340,720.28	2.99
TENCENT HOLDINGS LTD	HKD	174,130	11,157,656.55	2.70
TESLA INC	USD	14,335	4,553,656.10	1.10
UBER TECHNOLOGIES INC	USD	90,795	8,471,173.50	2.05
VISA INC-CLASS A SHARES	USD	11,505	4,084,850.25	0.99
XIAOMI CORP-CLASS B	HKD	1,601,715	12,232,235.51	2.96
ZSCALER INC	USD	16,501	5,180,323.94	1.25
Total securities portfolio			411,564,615.75	99.60
Cash at bank/(bank liabilities)			2,354,213.00	0.57
Other net assets/(liabilities)			-710,715.29	-0.17
Total			413,208,113.46	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Bond - Emerging Markets Local Currency

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			8,191,911.48	78.29
Bonds			8,191,911.48	78.29
ARGENTINE BONOS DEL TESORO 15.5% 17-10-26	ARS	637,046,160	445,237.37	4.25
COLOMBIA GOVERNMENT INTL BOND 9.85% 28-06-27	COP	5,750,000,000	1,383,720.36	13.22
HUNGARY GOVERNMENT BOND 4.0% 28-04-51	HUF	350,000,000	644,401.02	6.16
HUNGARY GOVERNMENT BOND 9.5% 21-10-26	HUF	280,000,000	856,188.09	8.18
MEXICAN BONOS 5.75% 05-03-26	MXN	50,000	260,305.88	2.49
MEXICAN BONOS 7.0% 03-09-26	MXN	50,000	261,233.47	2.50
MEXICAN BONOS 7.5% 26-05-33	MXN	50,000	241,845.52	2.31
MEXICAN BONOS 8.0% 07-11-47	MXN	150,000	659,615.38	6.30
MEXICAN BONOS 8.0% 31-07-53	MXN	50,000	217,844.00	2.08
MEXICAN BONOS 8.5% 02-03-28	MXN	50,000	258,469.18	2.47
REPUBLIC OF POLAND GOVERNMENT BOND 1.75% 25-04-32	PLN	3,500,000	781,712.73	7.47
REPUBLIC OF POLAND GOVERNMENT BOND 3.25% 25-07-25	PLN	2,500,000	691,649.18	6.61
REPUBLIC OF POLAND GOVERNMENT BOND 6.0% 25-10-33	PLN	1,500,000	432,910.82	4.14
RUSSIAN FEDERAL BOND OFZ 6.9% 23-05-29	RUB	70,000,000	-	-
RUSSIAN FEDERAL BOND OFZ 7.05% 19-01-28	RUB	70,000,000	-	-
RUSSIAN FEDERAL BOND OFZ 7.1% 16-10-24	RUB	50,000,000	-	-
RUSSIAN FEDERAL BOND OFZ 7.7% 16-03-39	RUB	75,000,000	-	-
RUSSIAN FEDERAL BOND OFZ 8.15% 03-02-27	RUB	115,000,000	-	-
TCHEQUE REPUBLIQUE GOVERNMENT BOND 2.0% 13-10-33	CZK	26,000,000	1,056,778.48	10.10
Money market instruments			1,292,397.59	12.35
Treasury market			1,292,397.59	12.35
UNITED STATES TREASURY BILL ZCP 19-08-25	USD	1,300,000	1,292,397.59	12.35
Total securities portfolio			9,484,309.07	90.64
Cash at bank/(bank liabilities)			681,715.82	6.51
Other net assets/(liabilities)			297,862.04	2.85
Total			10,463,886.93	100.00

Securities portfolio as at 30/06/2025

JSS Equity - All China

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			198,957,132.26	98.55
Shares			198,957,132.26	98.55
AGRICULTURAL BANK OF CHINA-H	HKD	7,800,000	5,564,344.80	2.76
AKESO INC	HKD	80,000	937,072.35	0.46
ALIBABA GROUP HOLDING LTD	HKD	920,400	12,873,906.60	6.38
ANTA SPORTS PRODUCTS LTD	HKD	90,000	1,083,442.14	0.54
BEIJING KINGSOFT OFFICE SO-A	CNY	26,158	1,022,332.52	0.51
BOC HONG KONG HOLDINGS LTD	HKD	1,070,000	4,648,036.83	2.30
BYD CO LTD-H	HKD	443,500	6,920,876.77	3.43
CAMBRICON TECHNOLOGIES-A	CNY	3,000	251,830.86	0.12
CHENGDU GUOGUANG ELECTRIC -A	CNY	74,913	1,102,755.86	0.55
CHIFENG JILONG GOLD MINING-H	HKD	200,000	695,543.10	0.34
CHINA CONSTRUCTION BANK-H	HKD	6,532,000	6,590,263.23	3.26
CHINA INTERNATIONAL CAPITA-H	HKD	3,000,000	6,764,347.73	3.35
CHINA LIFE INSURANCE CO-H	HKD	1,864,000	4,473,610.92	2.22
CHINA MERCHANTS BANK-A	CNY	774,647	4,967,540.56	2.46
CHINA PACIFIC INSURANCE GR-H	HKD	350,000	1,197,136.68	0.59
CHINA TAIPING INSURANCE HOLD	HKD	1,000,000	1,949,049.35	0.97
CONTEMPORARY AMPEREX TECHN-A	CNY	247,705	8,718,993.57	4.32
DONGYUE GROUP	HKD	874,000	1,166,820.68	0.58
DUALITY BIOTHERAPEUTICS INC	HKD	92,000	2,772,898.49	1.37
EAST MONEY INFORMATION CO-A	CNY	299,700	967,418.61	0.48
FOXCONN INDUSTRIAL INTERNE-A	CNY	500,000	1,491,865.83	0.74
FULL TRUCK ALLIANCE -SPN ADR	USD	265,000	3,129,650.00	1.55
GUMING HOLDINGS LTD	HKD	645,600	2,101,289.21	1.04
HESAI GROUP	USD	90,056	1,976,729.20	0.98
HONG KONG EXCHANGES & CLEAR	HKD	60,000	3,201,026.92	1.59
HORIZON ROBOTICS INC	HKD	2,724,600	2,252,572.89	1.12
HUADONG MEDICINE CO LTD-A	CNY	160,000	901,204.19	0.45
HUATAI SECURITIES CO LTD-H	HKD	600,000	1,215,289.59	0.60
HYGON INFORMATION TECHNOLO-A	CNY	175,831	3,467,040.65	1.72
INNER MONGOLIA YILI INDUS-A	CNY	400,000	1,556,341.23	0.77
JIANGSU HENGRUI PHARMACEUT-A	CNY	503,350	3,645,771.90	1.81
JIANGXI LIANCHUANG OPTOELECTRONIC SCIENC	CNY	300,000	2,442,110.41	1.21
JOHNSON ELEC HLDG LTD	HKD	370,000	1,018,091.66	0.50
KUAISHOU TECHNOLOGY	HKD	255,000	2,056,247.06	1.02
KWEICHOW MOUTAI CO LTD-A	CNY	34,756	6,836,803.44	3.39
LENOVO GROUP LTD	HKD	2,234,000	2,680,806.55	1.33
LI AUTO INC-CLASS A	HKD	102,700	1,399,863.29	0.69
MEITUAN-CLASS B	HKD	241,900	3,861,164.84	1.91
MIDEA GROUP CO LTD-A	CNY	200,155	2,016,766.90	1.00
MIDEA GROUP CO LTD-H	HKD	295,000	2,797,809.38	1.39
MIXUE GROUP	HKD	13,500	883,951.20	0.44
NAURA TECHNOLOGY GROUP CO-A	CNY	173,500	10,707,303.21	5.30
NETEASE INC	HKD	238,200	6,402,588.88	3.17
NEW CHINA LIFE INSURANCE C-H	HKD	1,100,000	5,990,460.49	2.97
NOVORAY CORP-A	CNY	169,000	1,097,889.05	0.54
PDD HOLDINGS INC	USD	9,693	1,014,469.38	0.50
POP MART INTERNATIONAL GROUP	HKD	32,000	1,086,779.72	0.54
SHANGHAI ALLIST PHARMACEUT-A	CNY	80,000	1,038,751.71	0.51
SHANGHAI BRIGHT POWER SEMI-A	CNY	122,416	1,500,490.09	0.74
SHENZHEN MINDRAY BIO-MEDIC-A	CNY	29,500	925,281.29	0.46
SICHUAN EXPRESSWAY / -H-	HKD	1,500,000	921,021.36	0.46
SICHUAN KELUN-BIOTECH BIOPHA	HKD	20,000	833,632.61	0.41
SUNEVISION HOLDINGS	HKD	1,620,000	1,560,156.68	0.77

Securities portfolio as at 30/06/2025

JSS Equity - All China

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
TCL MULTIMEDIA	HKD	850,000	1,032,996.15	0.51
TENCENT HOLDINGS LTD	HKD	297,500	19,062,785.40	9.44
THE UNITED LABORATORIES INTL HLDG LTD	HKD	500,000	956,690.23	0.47
TRIP.COM GROUP LTD	HKD	64,250	3,732,238.41	1.85
WEILONG DELICIOUS GLOBAL HOL	HKD	550,000	1,015,926.05	0.50
WUXI BIOLOGICS CAYMAN INC	HKD	598,500	1,955,613.06	0.97
XIAOMI CORP-CLASS B	HKD	522,000	3,986,493.81	1.97
YUM CHINA HOLDINGS INC	HKD	22,450	1,004,961.69	0.50
YUTONG BUS CO LTD-A	CNY	957,100	3,320,553.66	1.64
ZHEJIANG YINLUN MACHINERY -A	CNY	306,000	1,036,864.90	0.51
ZIJIN MINING GROUP CO LTD-A	CNY	1,165,800	3,172,566.44	1.57
Total securities portfolio			198,957,132.26	98.55
Cash at bank/(bank liabilities)			2,081,127.73	1.03
Other net assets/(liabilities)			850,920.18	0.42
Total			201,889,180.17	100.00

Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Swiss SME Plus

Denomination	Currency	Quantity/ Notional	Market value (in CHF)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			17,787,668.00	92.79
Shares			17,787,668.00	92.79
ALSO HOLDING AG-REG	CHF	4,000	1,074,000.00	5.60
AMS-OSRAM AG	CHF	9,000	95,670.00	0.50
ASCOM HOLDING AG-REG	CHF	20,000	72,100.00	0.38
BACHEM HOLDING AG	CHF	14,000	812,000.00	4.24
BELIMO HOLDING AG-REG	CHF	1,000	808,000.00	4.21
BELL FOOD GROUP AG - REG	CHF	3,100	773,450.00	4.03
BOBST GROUP AG-REG	CHF	7,000	434,000.00	2.26
BOSSARD HOLDING AG-REG A	CHF	3,000	523,800.00	2.73
BUCHER INDUSTRIES AG-REG	CHF	750	295,500.00	1.54
BURKHALTER HOLDING AG	CHF	6,000	781,200.00	4.08
CHOCOLADEFABRIKEN LINDT-PC	CHF	50	667,500.00	3.48
COMET HOLDING AG-REG	CHF	1,000	249,200.00	1.30
CPH GROUP AG	CHF	5,000	370,000.00	1.93
DAETWYLER HOLDING AG-BR	CHF	5,000	601,000.00	3.14
DORMAKABA HOLDING AG	CHF	500	362,500.00	1.89
DOTTIKON ES HOLDING AG-REG	CHF	2,800	855,400.00	4.46
EMS-CHEMIE HOLDING AG-REG	CHF	700	419,300.00	2.19
FISCHER (GEORG)-REG	CHF	3,000	194,550.00	1.01
FORBO HOLDING AG-REG	CHF	700	576,800.00	3.01
GURIT HOLDING AG-BR	CHF	1,600	27,808.00	0.15
HUBER + SUHNER AG-REG	CHF	6,000	531,600.00	2.77
INFICON HOLDING AG-REG	CHF	3,000	319,200.00	1.67
INTERROLL HOLDING AG-REG	CHF	250	495,500.00	2.58
KLINGELNBERG AG	CHF	10,400	136,240.00	0.71
LEM HOLDING SA-REG	CHF	600	499,800.00	2.61
LOGITECH INTERNATIONAL-REG	CHF	7,500	535,800.00	2.80
PERLEN INDUSTRIEHOLDING AG	CHF	5,000	90,000.00	0.47
PHOENIX MECANO AG - REG	CHF	900	396,000.00	2.07
PIERER MOBILITY AG	CHF	13,000	206,700.00	1.08
SCHINDLER HOLDING-PART CERT	CHF	1,850	545,750.00	2.85
SCHWEITER TECHNOLOGIES AG	CHF	350	131,950.00	0.69
SENSIRION HOLDING AG	CHF	2,500	211,250.00	1.10
SIG GROUP AG	CHF	40,000	586,400.00	3.06
SIKA AG-REG	CHF	3,500	753,900.00	3.93
SKAN GROUP AG	CHF	10,000	716,000.00	3.74
STADLER RAIL AG	CHF	30,000	586,500.00	3.06
VAT GROUP AG	CHF	1,500	502,050.00	2.62
YPSOMED HOLDING AG-REG	CHF	1,300	549,250.00	2.87
Total securities portfolio			17,787,668.00	92.79
Cash at bank/(bank liabilities)			1,488,297.48	7.76
Other net assets/(liabilities)			-106,298.18	-0.55
Total			19,169,667.30	100.00

Securities portfolio as at 30/06/2025

JSS Commodity - Transition Enhanced

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			113,048,233.52	76.24
Bonds			111,540,206.02	75.23
ABBOTT LABORATORIES 3.75% 30-11-26	USD	1,000,000	997,223.55	0.67
AFD 0.625% 22-01-26 EMTN	USD	1,200,000	1,175,314.50	0.79
AFD 5.375% 24-10-25 EMTN	USD	600,000	601,359.78	0.41
AFRICAN DEVELOPMENT BANK ADB 4.625% 04-01-27	USD	1,000,000	1,010,859.90	0.68
AMAZON 4.6% 01-12-25	USD	1,000,000	1,001,752.70	0.68
ANDEAN DEVELOPMENT CORPORATION 2.25% 08-02-27	USD	1,500,000	1,457,052.62	0.98
ANDEAN DEVELOPMENT CORPORATION 6.0% 26-04-27	USD	2,000,000	2,063,381.60	1.39
APPLE 2.05% 11-09-26	USD	1,000,000	977,236.40	0.66
APPLE 3.35% 09-02-27	USD	1,500,000	1,485,084.03	1.00
ASB Bank Ltd 1.625% 22-10-26	USD	1,000,000	967,011.20	0.65
Asian Development Bank ADB 2.625% 12-01-27	USD	1,000,000	981,942.57	0.66
Asian Development Bank ADB 4.875% 21-05-26	USD	1,000,000	1,006,935.80	0.68
BANK OF ENGLAND EURO NOTE 4.5% 05-03-27	USD	1,000,000	1,010,499.70	0.68
BANK OF MONTREAL 3.75% 25-07-25	USD	500,000	499,756.49	0.34
BANK OF NOVA SCOTIA 1.188% 13-10-26	USD	1,000,000	964,122.35	0.65
BANQUE EUROPEAN D INVESTISSEMENT BEI 0.625% 25-07-25	USD	500,000	498,745.24	0.34
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.125% 13-04-26	USD	500,000	492,552.24	0.33
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.375% 24-05-27	USD	2,000,000	1,948,906.56	1.31
BNG BANK NV 0.875% 18-05-26	USD	500,000	486,473.92	0.33
BNG BANK NV 3.625% 01-10-26	USD	1,500,000	1,493,409.00	1.01
CAISSE DES DEPOTS ET CONSIGNATIONS 4.25% 20-01-26	USD	600,000	599,144.09	0.40
CENTRAL AMERICAN BANK 5.0% 25-01-27	USD	1,500,000	1,519,786.20	1.02
CISCO INCDELAWARE 2.5% 20-09-26	USD	1,000,000	982,695.11	0.66
COUNCIL OF EUROPE DEVELOPMENT BANK 4.625% 11-06-27	USD	2,000,000	2,029,356.60	1.37
CW BK AUST 2.85% 18-05-26	USD	1,000,000	988,907.43	0.67
EUROPEAN STABILITY MECHANISM 0.375% 10-09-25	USD	500,000	496,191.37	0.33
EXPO DEV CA 3.0% 25-05-27	USD	2,000,000	1,970,739.38	1.33
EXPO DEV CA 3.375% 26-08-25	USD	500,000	499,147.59	0.34
EXPO DEV CA 4.375% 29-06-26	USD	1,000,000	1,003,566.00	0.68
EXPORTIMPORT BANK OF KOREA 4.875% 11-01-26	USD	500,000	501,666.95	0.34
INTERAMERICAN DEVELOPMENT BANK IADB 0.625% 15-07-25	USD	500,000	499,261.56	0.34
International Bank for Reconstruction an 1.875% 27-10-26	USD	500,000	487,092.29	0.33
INTL DEVELOPMENT ASSOCIATION E 0.875% 28-04-26	USD	1,000,000	973,901.06	0.66
INTL FINANCE CORP IFC 0.75% 08-10-26	USD	2,000,000	1,922,929.28	1.30
JOHNSON AND JOHNSON 4.5% 01-03-27	USD	750,000	757,525.28	0.51
JPMORGAN CHASE BANK NA 5.11% 08-12-26	USD	1,000,000	1,012,915.60	0.68
KBN 0.375% 11-09-25	USD	500,000	495,993.71	0.33
KBN 1.125% 26-10-26 EMTN	USD	1,000,000	963,839.20	0.65
KBN 1.5% 20-01-27 EMTN	USD	1,000,000	963,604.83	0.65
KOMMUNEKREDIT 4.625% 05-03-27	USD	2,410,000	2,437,290.84	1.64
KOREA HOUSING FINANCE 5.375% 15-11-26	USD	1,000,000	1,015,248.30	0.68
KOREA INTL BD 2.75% 19-01-27	USD	1,500,000	1,472,376.84	0.99
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.0% 05-11-26	USD	600,000	600,353.58	0.40
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.375% 01-03-27	USD	750,000	757,225.65	0.51
KREDITANSTALT FUER WIEDERAUFBAU KFW 5.0% 16-03-26	USD	1,000,000	1,006,121.40	0.68
KREDITANSTALT FUER WIEDERAUFBAU KFW 5.125% 29-09-25	USD	500,000	500,884.35	0.34
LANDWIRTSCHAFTLICHE RENTENBANK 1.75% 27-07-26	USD	1,000,000	977,274.52	0.66
METROPOLITAN LIFE GLOBAL FUNDING I 4.05% 25-08-25	USD	1,000,000	999,133.09	0.67
METROPOLITAN LIFE GLOBAL FUNDING I 5.0% 06-01-26	USD	500,000	501,385.70	0.34
MICROSOFT 2.4% 08-08-26	USD	1,000,000	983,187.53	0.66
MICROSOFT 3.3% 06-02-27	USD	1,500,000	1,485,154.47	1.00
MICROSOFT 3.4% 15-09-26	USD	1,000,000	993,898.21	0.67
MUNICIPALITY FINANCE 0.625% 20-03-26	USD	500,000	487,569.00	0.33

Securities portfolio as at 30/06/2025

JSS Commodity - Transition Enhanced

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
MUNICIPALITY FINANCE 0.875% 02-09-26	USD	1,000,000	964,485.26	0.65
National Australia Bank Ltd New York Br 3.905% 09-06-27	USD	1,000,000	998,130.88	0.67
NATIONWIDE BUILDING SOCIETY 5.264% 10-11-26	USD	430,000	436,801.14	0.29
NEDWBK 2.375% 24-03-26	USD	1,000,000	987,355.75	0.67
NEDWBK 4.0% 16-10-26 EMTN	USD	1,000,000	1,000,348.00	0.67
NESTLE 1.15% 14-01-27	USD	2,000,000	1,916,580.78	1.29
NEW YORK LIFE GLOBAL FUNDING 5.45% 18-09-26	USD	1,000,000	1,014,940.60	0.68
NORDISKA INVESTERINGSBANKEN NOR INV BK 0.375% 11-09-25	USD	500,000	495,964.81	0.33
NOVARTIS CAPITAL 2.0% 14-02-27	USD	1,500,000	1,457,823.33	0.98
OESTERREICHISCHE KONTROLLBANK 0.375% 17-09-25	USD	500,000	495,710.08	0.33
ONTARIO TEACHERS FINANCE TRUST 0.875% 21-09-26	USD	1,000,000	963,162.50	0.65
PROCTER AND GAMBLE 1.9% 01-02-27	USD	1,000,000	969,258.02	0.65
PROCTER AND GAMBLE 2.45% 03-11-26	USD	1,000,000	981,667.51	0.66
PROVINCE DE L ONTARIO 0.625% 21-01-26	USD	500,000	490,059.41	0.33
ROCHE 2.314% 10-03-27	USD	2,000,000	1,947,604.06	1.31
SVENSK EXPORTKREDIT AB 0.5% 26-08-25	USD	1,000,000	993,979.23	0.67
UNITED OVERSEAS BANK 1.25% 14-04-26	USD	500,000	488,755.94	0.33
UNITED STATES TREASURY NOTEBOND 0.25% 30-09-25	USD	1,500,000	1,485,135.35	1.00
UNITED STATES TREASURY NOTEBOND 0.25% 31-10-25	USD	1,500,000	1,480,111.22	1.00
UNITED STATES TREASURY NOTEBOND 0.375% 31-01-26	USD	2,000,000	1,956,068.68	1.32
UNITED STATES TREASURY NOTEBOND 0.375% 31-12-25	USD	1,500,000	1,471,668.35	0.99
UNITED STATES TREASURY NOTEBOND 0.5% 28-02-26	USD	2,000,000	1,952,178.06	1.32
UNITED STATES TREASURY NOTEBOND 0.75% 30-04-26	USD	2,000,000	1,945,939.66	1.31
UNITED STATES TREASURY NOTEBOND 0.75% 31-03-26	USD	2,000,000	1,950,807.06	1.32
UNITED STATES TREASURY NOTEBOND 0.75% 31-05-26	USD	2,000,000	1,941,326.24	1.31
UNITED STATES TREASURY NOTEBOND 1.25% 30-11-26	USD	1,500,000	1,446,621.09	0.98
UNITED STATES TREASURY NOTEBOND 2.0% 15-08-25	USD	1,000,000	996,948.14	0.67
UNITED STATES TREASURY NOTEBOND 2.0% 15-11-26	USD	2,000,000	1,950,351.56	1.32
UNITED STATES TREASURY NOTEBOND 2.25% 15-11-25	USD	1,500,000	1,488,681.68	1.00
UNITED STATES TREASURY NOTEBOND 3.5% 30-09-26	USD	2,000,000	1,990,000.00	1.34
UNITED STATES TREASURY NOTEBOND 3.75% 30-04-27	USD	2,000,000	1,999,843.76	1.35
UNITED STATES TREASURY NOTEBOND 3.75% 31-08-26	USD	2,000,000	1,995,468.76	1.35
UNITED STATES TREASURY NOTEBOND 4.0% 15-01-27	USD	2,000,000	2,005,000.00	1.35
UNITED STATES TREASURY NOTEBOND 4.125% 31-01-27	USD	2,000,000	2,009,375.00	1.36
UNITED STATES TREASURY NOTEBOND 4.25% 15-03-27	USD	2,000,000	2,015,390.60	1.36
UNITED STATES TREASURY NOTEBOND 4.375% 15-12-26	USD	1,000,000	1,007,539.00	0.68
UNITED STATES TREASURY NOTEBOND 4.375% 31-07-26	USD	2,000,000	2,008,281.20	1.35
UNITED STATES TREASURY NOTEBOND 4.5% 15-04-27	USD	2,000,000	2,025,078.00	1.37
UNITED STATES TREASURY NOTEBOND 4.625% 30-06-26	USD	2,000,000	2,011,854.60	1.36
WALMART 3.05% 08-07-26	USD	800,000	792,246.95	0.53
WESTPAC BANKING 4.6% 20-10-26	USD	1,000,000	1,006,676.60	0.68
Floating rate notes			1,508,027.50	1.02
INTL BANK FOR RECONSTRUCTION AN SOFFRAT+0.31% 18-09-25	USD	500,000	500,005.80	0.34
SVENSK EXPORTKREDIT AB AUTRE R+1.0% 03-08-26	USD	1,000,000	1,008,021.70	0.68
Money market instruments			13,228,242.34	8.92
Treasury market			13,228,242.34	8.92
UNITED STATES TREASURY BILL ZCP 07-08-25	USD	1,500,000	1,493,460.26	1.01
UNITED STATES TREASURY BILL ZCP 10-07-25	USD	1,500,000	1,498,431.26	1.01
UNITED STATES TREASURY BILL ZCP 14-05-26	USD	2,000,000	1,932,511.28	1.30
UNITED STATES TREASURY BILL ZCP 16-04-26	USD	2,000,000	1,938,356.70	1.31
UNITED STATES TREASURY BILL ZCP 19-03-26	USD	500,000	485,886.06	0.33
UNITED STATES TREASURY BILL ZCP 22-01-26	USD	2,000,000	1,954,572.56	1.32
UNITED STATES TREASURY BILL ZCP 26-12-25	USD	2,000,000	1,959,369.02	1.32
UNITED STATES TREASURY BILL ZCP 28-11-25	USD	2,000,000	1,965,655.20	1.33
Total securities portfolio			126,276,475.86	85.16

Securities portfolio as at 30/06/2025

JSS Commodity - Transition Enhanced

Cash at bank/(bank liabilities)	15,820,103.90	10.67
Other net assets/(liabilities)	6,177,661.81	4.17
Total	148,274,241.57	100.00

Notes to the financial statements - Schedule of derivative instruments

Options

As at June 30, 2025, the following options contracts were outstanding:

JSS Sustainable Equity - Global Dividend

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options issued					
	Options on equities				
126.00	CME GROUP INC 20250718 C280	USD	1,277,994.82	-35,280.00	113,588.00
400.00	FERROVIAL SE 20250718 C43	EUR	1,806,367.33	-116,915.46	-55,525.56
				-152,195.46	58,062.44

JSS Sustainable Bond - Euro Broad

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on futures				
200.00	BUND 10 A 20250725 C131	EUR	-	-92,000.00	-92,000.00
200.00	BUND 10 A 20250725 C131.5	EUR	-	-124,000.00	-124,000.00
200.00	EURO BOBL 5YR 6 20250725 C117.5	EUR	-	-13,000.00	-13,000.00
				-229,000.00	-229,000.00

Options issued

	Options on futures				
400.00	BUND 10 A 20250725 C132	EUR	9,266,680.00	108,000.00	108,000.00
500.00	BUND 10 A 20250725 C133.5	EUR	4,099,725.00	119,000.00	119,000.00
200.00	EURO BOBL 5YR 6 20250725 C118.5	EUR	23,536,000.00	4,000.00	4,000.00
				231,000.00	231,000.00

JSS Sustainable Multi Asset - Global Opportunities

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on index				
58.00	SP 500 INDEX 20251219 P5400	USD	-	391,080.63	-1,385,478.23
				391,080.63	-1,385,478.23
Options issued					
	Options on index				
58.00	SP 500 INDEX 20251219 C6700	USD	7,600,290.68	-413,759.85	-16,715.04
				-413,759.85	-16,715.04

Commitments for purchased options are not presented.

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at June 30, 2025, the following forward foreign contracts were outstanding:

JSS Sustainable Bond - Emerging Markets Corporate IG

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	1,093.74	USD	1,280.53	01/07/2025	3.36 *	BANK J. SAFRA SARASIN AG
GBP	4,126.50	USD	5,667.26	01/07/2025	-12.47 *	BANK J. SAFRA SARASIN AG
CHF	28,590.60	USD	35,758.36	02/07/2025	160.81 *	BANK J. SAFRA SARASIN AG
EUR	1,800.75	USD	2,110.20	02/07/2025	3.61 *	BANK J. SAFRA SARASIN AG
GBP	70,810.74	USD	97,118.42	02/07/2025	-82.25 *	BANK J. SAFRA SARASIN AG
CHF	5,213.58	USD	6,580.91	11/09/2025	27.07 *	BANK J. SAFRA SARASIN AG
CHF	20,008,742.45	USD	24,648,806.29	11/09/2025	706,007.61 *	BANK J. SAFRA SARASIN AG
CHF	825,400.00	USD	1,016,811.76	11/09/2025	29,124.20 *	BANK J. SAFRA SARASIN AG
CHF	2,191,275.39	USD	2,699,436.15	11/09/2025	77,319.06 *	BANK J. SAFRA SARASIN AG
CHF	1,917,005.90	USD	2,361,563.06	11/09/2025	67,641.47 *	BANK J. SAFRA SARASIN AG
CHF	130,464.62	USD	160,719.60	11/09/2025	4,603.44 *	BANK J. SAFRA SARASIN AG
EUR	55,708.68	USD	64,374.11	11/09/2025	1,326.67 *	BANK J. SAFRA SARASIN AG
EUR	3,142.41	USD	3,602.30	11/09/2025	103.74 *	BANK J. SAFRA SARASIN AG
EUR	684,751.96	USD	785,713.84	11/09/2025	21,857.56 *	BANK J. SAFRA SARASIN AG
EUR	704,996.00	USD	808,942.73	11/09/2025	22,503.75 *	BANK J. SAFRA SARASIN AG
EUR	4,422.60	USD	5,085.57	11/09/2025	130.28 *	BANK J. SAFRA SARASIN AG
EUR	336,534.16	USD	386,153.77	11/09/2025	10,742.30 *	BANK J. SAFRA SARASIN AG
EUR	42,568,645.26	USD	48,845,094.02	11/09/2025	1,358,808.19 *	BANK J. SAFRA SARASIN AG
EUR	5,999,104.34	USD	6,883,630.28	11/09/2025	191,493.81 *	BANK J. SAFRA SARASIN AG
EUR	41,188.93	USD	47,834.31	11/09/2025	742.41 *	BANK J. SAFRA SARASIN AG
EUR	10,537.41	USD	12,310.12	11/09/2025	117.32 *	BANK J. SAFRA SARASIN AG
EUR	9,283.53	USD	10,826.21	11/09/2025	122.45 *	BANK J. SAFRA SARASIN AG
EUR	14,721.14	USD	17,068.03	11/09/2025	293.54 *	BANK J. SAFRA SARASIN AG
EUR	9,041.80	USD	10,466.27	11/09/2025	197.30 *	BANK J. SAFRA SARASIN AG
EUR	79,738.76	USD	93,131.28	11/09/2025	909.70 *	BANK J. SAFRA SARASIN AG
GBP	10,285.38	USD	13,923.19	11/09/2025	177.72 *	BANK J. SAFRA SARASIN AG
GBP	4,652,945.40	USD	6,282,434.80	11/09/2025	96,597.11 *	BANK J. SAFRA SARASIN AG
GBP	10,092.15	USD	13,585.94	11/09/2025	250.06 *	BANK J. SAFRA SARASIN AG
GBP	3,297.60	USD	4,493.69	11/09/2025	27.21 *	BANK J. SAFRA SARASIN AG
GBP	4,595.36	USD	6,252.04	11/09/2025	48.04 *	BANK J. SAFRA SARASIN AG
USD	97,135.06	GBP	70,810.74	11/09/2025	55.91 *	BANK J. SAFRA SARASIN AG
USD	36,071.19	CHF	28,590.60	11/09/2025	-165.94 *	BANK J. SAFRA SARASIN AG
USD	5,603.36	CHF	4,537.62	11/09/2025	-146.78 *	BANK J. SAFRA SARASIN AG
USD	68,693.84	EUR	59,960.58	11/09/2025	-2,021.47 *	BANK J. SAFRA SARASIN AG
USD	143,500.05	CHF	116,343.24	11/09/2025	-3,930.12 *	BANK J. SAFRA SARASIN AG
USD	55,777.92	EUR	48,298.22	11/09/2025	-1,183.23 *	BANK J. SAFRA SARASIN AG
USD	331.75	GBP	246.33	11/09/2025	-5.96 *	BANK J. SAFRA SARASIN AG
USD	68,158.86	EUR	58,723.47	11/09/2025	-1,097.45 *	BANK J. SAFRA SARASIN AG
USD	27,838.12	CHF	22,806.85	11/09/2025	-1,060.15 *	BANK J. SAFRA SARASIN AG
USD	4,424.01	EUR	3,838.05	11/09/2025	-102.45 *	BANK J. SAFRA SARASIN AG
USD	26,008.20	EUR	22,274.20	11/09/2025	-261.18 *	BANK J. SAFRA SARASIN AG
USD	15,304.09	CHF	12,440.01	11/09/2025	-459.54 *	BANK J. SAFRA SARASIN AG
USD	2,314.71	CHF	1,848.44	11/09/2025	-27.94 *	BANK J. SAFRA SARASIN AG
USD	488.70	EUR	425.25	11/09/2025	-12.82 *	BANK J. SAFRA SARASIN AG
USD	446,588.01	CHF	358,815.60	11/09/2025	-8,138.59 *	BANK J. SAFRA SARASIN AG
USD	7,401.33	EUR	6,397.50	11/09/2025	-143.65 *	BANK J. SAFRA SARASIN AG
USD	82,722.60	CHF	66,968.00	11/09/2025	-2,140.34 *	BANK J. SAFRA SARASIN AG
USD	4,367.74	EUR	3,747.48	11/09/2025	-51.90 *	BANK J. SAFRA SARASIN AG
USD	4,268.75	GBP	3,132.72	11/09/2025	-26.10 *	BANK J. SAFRA SARASIN AG
USD	15,833.25	CHF	12,703.35	11/09/2025	-265.89 *	BANK J. SAFRA SARASIN AG
USD	287,182.85	CHF	230,430.06	11/09/2025	-4,844.30 *	BANK J. SAFRA SARASIN AG
USD	1,280.22	EUR	1,093.74	11/09/2025	-9.70 *	BANK J. SAFRA SARASIN AG
USD	5,668.25	GBP	4,126.50	11/09/2025	10.96 *	BANK J. SAFRA SARASIN AG
USD	10,169.91	EUR	8,776.34	11/09/2025	-180.58 *	BANK J. SAFRA SARASIN AG
USD	2,119.75	EUR	1,800.75	11/09/2025	-3.99 *	BANK J. SAFRA SARASIN AG
USD	1,580.27	EUR	1,365.44	11/09/2025	-30.08 *	BANK J. SAFRA SARASIN AG
USD	44,577.15	EUR	38,186.52	11/09/2025	-458.63 *	BANK J. SAFRA SARASIN AG

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Bond - Emerging Markets Corporate IG

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	11,871.61	CHF	9,470.73	11/09/2025	-131.37 *	BANK J. SAFRA SARASIN AG
USD	28,049.81	EUR	24,028.56	11/09/2025	-288.59 *	BANK J. SAFRA SARASIN AG
CHF	3,000,000.00	USD	3,760,812.34	23/07/2025	18,071.15	BANK J. SAFRA SARASIN AG
USD	31,249,287.00	EUR	27,000,000.00	25/09/2025	-622,605.60	BANK J. SAFRA SARASIN AG
USD	1,157,381.00	EUR	1,000,000.00	25/09/2025	-23,059.47	BANK J. SAFRA SARASIN AG
USD	3,789,314.13	CHF	3,000,000.00	25/09/2025	-19,495.37	BANK J. SAFRA SARASIN AG
					1,917,033.91	

JSS Sustainable Equity - Global Dividend

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	3,476.13	GBP	3,170.81	15/07/2025	28.83 *	CACEIS Bank, Lux. Branch
CHF	6,103.49	GBP	5,521.26	15/07/2025	113.74 *	CACEIS Bank, Lux. Branch
CHF	3,767.52	GBP	3,436.19	15/07/2025	31.82 *	CACEIS Bank, Lux. Branch
GBP	34,762.03	USD	46,278.06	15/07/2025	1,361.15 *	CACEIS Bank, Lux. Branch
GBP	2,161.03	SEK	27,789.03	15/07/2025	43.26 *	CACEIS Bank, Lux. Branch
GBP	33,785.05	USD	44,817.86	15/07/2025	1,482.46 *	CACEIS Bank, Lux. Branch
GBP	1,776.36	CAD	3,284.25	15/07/2025	25.89 *	CACEIS Bank, Lux. Branch
GBP	1,716.34	CAD	3,186.39	15/07/2025	15.41 *	CACEIS Bank, Lux. Branch
GBP	48,287.30	CAD	88,976.98	15/07/2025	923.50 *	CACEIS Bank, Lux. Branch
GBP	21,718.90	JPY	4,222,208.00	15/07/2025	490.77 *	CACEIS Bank, Lux. Branch
GBP	266,969.35	EUR	316,102.41	15/07/2025	-5,509.87 *	CACEIS Bank, Lux. Branch
GBP	10,167.44	EUR	12,042.03	15/07/2025	-213.80 *	CACEIS Bank, Lux. Branch
GBP	1,097.03	JPY	213,077.00	15/07/2025	26.10 *	CACEIS Bank, Lux. Branch
GBP	783,674.17	USD	1,035,110.54	15/07/2025	38,866.43 *	CACEIS Bank, Lux. Branch
GBP	20,920.13	SEK	269,741.53	15/07/2025	342.52 *	CACEIS Bank, Lux. Branch
GBP	1,706.50	CAD	3,157.87	15/07/2025	22.84 *	CACEIS Bank, Lux. Branch
GBP	8,074.32	JPY	1,572,985.00	15/07/2025	159.48 *	CACEIS Bank, Lux. Branch
GBP	805.64	SEK	10,494.76	15/07/2025	1.97 *	CACEIS Bank, Lux. Branch
GBP	93,951.09	CHF	103,896.56	15/07/2025	-1,983.53 *	CACEIS Bank, Lux. Branch
SEK	12,053.28	GBP	939.46	15/07/2025	-21.68 *	CACEIS Bank, Lux. Branch
GBP	1,241.56	SEK	16,148.43	15/07/2025	5.65 *	CACEIS Bank, Lux. Branch
					36,212.94	

JSS Sustainable Multi Asset - Thematic Balanced (EUR)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	5,996,608.99	USD	6,896,700.00	18/09/2025	152,243.08	BANK OF NY BRUSSELS
EUR	844,616.66	USD	970,000.00	18/09/2025	22,630.52	BANK OF NY BRUSSELS
EUR	3,887,992.02	USD	4,600,000.00	18/09/2025	-10,691.91	BANK OF NY BRUSSELS
EUR	1,190,923.61	GBP	1,014,000.00	18/09/2025	12,724.69	BANK OF NY BRUSSELS
GBP	1,014,000.00	EUR	1,176,497.89	18/09/2025	1,768.27	BANK OF NY BRUSSELS
					178,674.65	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Twelve Sustainable Insurance Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	60,309,749.57	EUR	64,734,133.38	05/09/2025	60,428.24 *	BANK J. SAFRA SARASIN AG
CHF	8,604,286.65	EUR	9,235,505.76	05/09/2025	8,621.19 *	BANK J. SAFRA SARASIN AG
CHF	21,736,299.28	EUR	23,330,896.03	05/09/2025	21,779.00 *	BANK J. SAFRA SARASIN AG
CHF	23,573,494.23	EUR	25,302,869.45	05/09/2025	23,619.80 *	BANK J. SAFRA SARASIN AG
CHF	32,375,592.49	EUR	34,750,698.48	05/09/2025	32,439.20 *	BANK J. SAFRA SARASIN AG
CHF	13,621.00	EUR	14,605.34	05/09/2025	28.50 *	BANK J. SAFRA SARASIN AG
CHF	5,975,463.09	EUR	6,413,829.07	05/09/2025	5,987.20 *	BANK J. SAFRA SARASIN AG
CHF	20,332.50	EUR	21,803.31	05/09/2025	41.10 *	BANK J. SAFRA SARASIN AG
CHF	7,920,547.67	EUR	8,501,607.00	05/09/2025	7,936.12 *	BANK J. SAFRA SARASIN AG
CHF	11,130,910.16	EUR	11,947,484.91	05/09/2025	11,152.78 *	BANK J. SAFRA SARASIN AG
CHF	27,204.00	EUR	29,168.03	05/09/2025	58.82 *	BANK J. SAFRA SARASIN AG
EUR	79,995.65	CHF	74,997.20	05/09/2025	-576.64 *	BANK J. SAFRA SARASIN AG
EUR	11,681.87	CHF	10,898.40	05/09/2025	-26.90 *	BANK J. SAFRA SARASIN AG
EUR	641,597.56	CHF	601,244.92	05/09/2025	-4,343.37 *	BANK J. SAFRA SARASIN AG
EUR	17,818.25	USD	20,616.00	05/09/2025	332.22 *	BANK J. SAFRA SARASIN AG
EUR	41,145.71	USD	47,524.00	05/09/2025	837.20 *	BANK J. SAFRA SARASIN AG
EUR	153,565.18	USD	178,260.00	05/09/2025	2,366.80 *	BANK J. SAFRA SARASIN AG
EUR	23,694.15	CHF	22,107.64	05/09/2025	-57.34 *	BANK J. SAFRA SARASIN AG
EUR	44,239.34	USD	51,000.00	05/09/2025	982.95 *	BANK J. SAFRA SARASIN AG
GBP	408,791.03	EUR	482,931.67	05/09/2025	-7,590.76 *	BANK J. SAFRA SARASIN AG
GBP	1,406,418.00	EUR	1,661,493.86	05/09/2025	-26,115.48 *	BANK J. SAFRA SARASIN AG
USD	4,238,577.66	EUR	3,697,619.61	05/09/2025	-102,698.60 *	BANK J. SAFRA SARASIN AG
USD	5,164,002.02	EUR	4,504,934.59	05/09/2025	-125,121.16 *	BANK J. SAFRA SARASIN AG
USD	683,231.83	EUR	596,032.82	05/09/2025	-16,554.35 *	BANK J. SAFRA SARASIN AG
USD	14,090,267.59	EUR	12,291,965.35	05/09/2025	-341,400.09 *	BANK J. SAFRA SARASIN AG
USD	12,578,638.83	EUR	10,973,261.63	05/09/2025	-304,774.09 *	BANK J. SAFRA SARASIN AG
EUR	175,249,678.50	GBP	149,970,000.00	31/07/2025	487,461.26	CACEIS Bank, Lux. Branch
EUR	29,584,076.42	USD	34,708,000.00	31/07/2025	73,126.13	CACEIS Bank, Lux. Branch
					-192,060.27	

JSS Sustainable Equity - Global Thematic

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
BRL	256,770,381.89	USD	44,469,773.07	15/07/2025	2,076,525.16 *	CACEIS Bank, Lux. Branch
					2,076,525.16	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Bond - Global Short-term

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	3,283.84	USD	3,848.16	02/07/2025	6.58 *	BANK J. SAFRA SARASIN AG
CHF	3,461,067.16	USD	4,263,694.94	11/09/2025	122,123.61 *	BANK J. SAFRA SARASIN AG
CHF	418,917.04	USD	516,064.66	11/09/2025	14,781.48 *	BANK J. SAFRA SARASIN AG
CHF	95,586.02	USD	117,752.59	11/09/2025	3,372.75 *	BANK J. SAFRA SARASIN AG
CHF	3,038,450.00	USD	3,743,072.09	11/09/2025	107,211.58 *	BANK J. SAFRA SARASIN AG
EUR	21,665,893.04	USD	24,860,377.31	11/09/2025	691,583.97 *	BANK J. SAFRA SARASIN AG
EUR	881,855.74	USD	1,011,879.20	11/09/2025	28,149.18 *	BANK J. SAFRA SARASIN AG
EUR	2,445,951.84	USD	2,806,590.32	11/09/2025	78,075.76 *	BANK J. SAFRA SARASIN AG
EUR	1,000.00	USD	1,167.96	11/09/2025	11.40 *	BANK J. SAFRA SARASIN AG
EUR	1,132,810.27	USD	1,311,718.39	11/09/2025	24,276.58 *	BANK J. SAFRA SARASIN AG
EUR	52,652.43	USD	60,415.66	11/09/2025	1,680.69 *	BANK J. SAFRA SARASIN AG
USD	25,891.44	CHF	21,212.00	11/09/2025	-986.02 *	BANK J. SAFRA SARASIN AG
USD	507,826.81	EUR	438,240.00	11/09/2025	-9,017.41 *	BANK J. SAFRA SARASIN AG
USD	56,026.50	EUR	48,751.89	11/09/2025	-1,469.69 *	BANK J. SAFRA SARASIN AG
USD	3,847.22	EUR	3,283.84	11/09/2025	-25.62 *	BANK J. SAFRA SARASIN AG
USD	10,647,905.20	EUR	9,200,000.00	25/09/2025	-212,147.09	BANK J. SAFRA SARASIN AG
USD	1,237,317.50	CHF	1,000,000.00	30/09/2025	-32,763.79	BANK J. SAFRA SARASIN AG
					814,863.96	

JSS Sustainable Bond - Euro Broad

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	726,769.40	EUR	778,297.35	15/07/2025	137.51 *	CACEIS Bank, Lux. Branch
CHF	19,150,052.73	EUR	20,507,791.58	15/07/2025	3,623.23 *	CACEIS Bank, Lux. Branch
CHF	191,670.00	EUR	205,259.40	15/07/2025	36.27 *	CACEIS Bank, Lux. Branch
EUR	246.68	CHF	231.45	15/07/2025	-1.22 *	CACEIS Bank, Lux. Branch
EUR	297,685.99	CHF	279,306.26	15/07/2025	-1,474.84 *	CACEIS Bank, Lux. Branch
					2,320.95	

JSS Sustainable Bond - EUR Corporates

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	6,938,528.80	EUR	7,447,546.24	05/09/2025	6,952.16 *	BANK J. SAFRA SARASIN AG
CHF	865.50	EUR	927.48	05/09/2025	2.37 *	BANK J. SAFRA SARASIN AG
EUR	11,868.58	CHF	11,074.56	05/09/2025	-29.44 *	BANK J. SAFRA SARASIN AG
EUR	18,992.62	CHF	17,764.54	05/09/2025	-92.66 *	BANK J. SAFRA SARASIN AG
EUR	1,017.05	CHF	952.71	05/09/2025	-6.49 *	BANK J. SAFRA SARASIN AG
EUR	12,282.55	CHF	11,480.51	05/09/2025	-51.53 *	BANK J. SAFRA SARASIN AG
EUR	8,081.41	CHF	7,522.02	05/09/2025	- *	BANK J. SAFRA SARASIN AG
EUR	1,208.82	CHF	1,133.81	05/09/2025	-9.26 *	BANK J. SAFRA SARASIN AG
EUR	29,312.34	CHF	27,461.71	05/09/2025	-190.89 *	BANK J. SAFRA SARASIN AG
					6,574.26	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - USA

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	395,881.50	USD	445,692.10	15/07/2025	19,412.11	CACEIS Bank, Lux. Branch
EUR	10,997,042.89	USD	12,270,291.51	15/07/2025	649,663.00	CACEIS Bank, Lux. Branch
USD	3,563,017.99	EUR	3,130,784.95	15/07/2025	-115,207.11	CACEIS Bank, Lux. Branch
USD	60,317.80	EUR	53,318.94	15/07/2025	-2,324.34	CACEIS Bank, Lux. Branch
USD	6,011,827.86	EUR	5,285,216.32	15/07/2025	-197,546.34	CACEIS Bank, Lux. Branch
USD	10,864.83	EUR	9,548.07	15/07/2025	-352.79	CACEIS Bank, Lux. Branch
USD	3,241,331.30	EUR	2,864,849.91	15/07/2025	-124,458.11	CACEIS Bank, Lux. Branch
					229,186.42	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Multi Asset - Global Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	2,959,981.06	GBP	2,500,000.00	21/08/2025	50,426.94	BANK J. SAFRA SARASIN AG
EUR	1,710,198.83	AUD	3,000,000.00	21/08/2025	39,236.79	BANK J. SAFRA SARASIN AG
EUR	75,906,810.60	USD	86,700,000.00	21/08/2025	2,298,564.89	BANK J. SAFRA SARASIN AG
EUR	9,179,710.49	GBP	7,800,000.00	21/08/2025	101,733.84	BANK J. SAFRA SARASIN AG
CHF	22,352.54	EUR	23,800.19	15/07/2025	141.26 *	CACEIS Bank, Lux. Branch
CHF	1,662,739.47	EUR	1,782,637.91	15/07/2025	-1,694.05 *	CACEIS Bank, Lux. Branch
CHF	1,055,054.59	EUR	1,129,857.97	15/07/2025	199.62 *	CACEIS Bank, Lux. Branch
CHF	82,584.12	EUR	87,932.62	15/07/2025	521.95 *	CACEIS Bank, Lux. Branch
CHF	18,386.04	EUR	19,711.84	15/07/2025	-18.73 *	CACEIS Bank, Lux. Branch
CHF	46,031.42	EUR	49,350.70	15/07/2025	-46.90 *	CACEIS Bank, Lux. Branch
CHF	2,413.54	EUR	2,595.13	15/07/2025	-10.01 *	CACEIS Bank, Lux. Branch
CHF	15,157.37	EUR	16,139.03	15/07/2025	95.79 *	CACEIS Bank, Lux. Branch
CHF	37,971.98	EUR	40,431.21	15/07/2025	239.99 *	CACEIS Bank, Lux. Branch
CHF	1,373,947.87	EUR	1,462,930.62	15/07/2025	8,683.61 *	CACEIS Bank, Lux. Branch
CHF	2,320,540.08	EUR	2,485,066.38	15/07/2025	439.06 *	CACEIS Bank, Lux. Branch
CHF	38,851,842.90	EUR	41,606,438.79	15/07/2025	7,350.85 *	CACEIS Bank, Lux. Branch
CHF	27,838.91	EUR	29,846.34	15/07/2025	-28.36 *	CACEIS Bank, Lux. Branch
CHF	1,851.82	EUR	1,988.69	15/07/2025	-5.23 *	CACEIS Bank, Lux. Branch
CHF	79,735.16	EUR	85,484.78	15/07/2025	-81.23 *	CACEIS Bank, Lux. Branch
CHF	419,205.68	EUR	448,927.37	15/07/2025	79.30 *	CACEIS Bank, Lux. Branch
CHF	612,930.20	EUR	656,386.96	15/07/2025	115.96 *	CACEIS Bank, Lux. Branch
EUR	22,961.65	CHF	21,434.31	15/07/2025	3.59 *	CACEIS Bank, Lux. Branch
EUR	231,512.50	USD	263,419.64	15/07/2025	7,304.58 *	CACEIS Bank, Lux. Branch
EUR	1,852.79	CHF	1,734.31	15/07/2025	-4.81 *	CACEIS Bank, Lux. Branch
EUR	114,605.66	CHF	107,228.26	15/07/2025	-245.19 *	CACEIS Bank, Lux. Branch
EUR	62,673.18	CHF	58,638.78	15/07/2025	-134.09 *	CACEIS Bank, Lux. Branch
EUR	29,129.71	CHF	27,385.42	15/07/2025	-202.36 *	CACEIS Bank, Lux. Branch
EUR	1,928,887.77	CHF	1,804,721.41	15/07/2025	-4,126.93 *	CACEIS Bank, Lux. Branch
EUR	125,563.90	CHF	117,211.77	15/07/2025	19.61 *	CACEIS Bank, Lux. Branch
EUR	52,722.34	CHF	49,328.50	15/07/2025	-112.81 *	CACEIS Bank, Lux. Branch
EUR	222,156.26	USD	248,755.47	15/07/2025	10,432.68 *	CACEIS Bank, Lux. Branch
EUR	57,789.61	CHF	53,945.62	15/07/2025	9.02 *	CACEIS Bank, Lux. Branch
EUR	33,914.87	CHF	31,658.95	15/07/2025	5.30 *	CACEIS Bank, Lux. Branch
EUR	33,644.32	CHF	31,406.40	15/07/2025	5.26 *	CACEIS Bank, Lux. Branch
EUR	1,014.25	CHF	949.54	15/07/2025	-2.80 *	CACEIS Bank, Lux. Branch
EUR	20,905.56	CHF	19,559.83	15/07/2025	-44.73 *	CACEIS Bank, Lux. Branch
EUR	33,972.59	CHF	31,580.72	15/07/2025	146.70 *	CACEIS Bank, Lux. Branch
EUR	1,873.14	CHF	1,761.55	15/07/2025	-13.62 *	CACEIS Bank, Lux. Branch
EUR	4,294.23	CHF	4,009.59	15/07/2025	-0.39 *	CACEIS Bank, Lux. Branch
EUR	8,871.43	USD	9,933.62	15/07/2025	416.61 *	CACEIS Bank, Lux. Branch
EUR	27,944.54	CHF	26,145.69	15/07/2025	-59.79 *	CACEIS Bank, Lux. Branch
EUR	2,115,030.52	CHF	1,974,345.03	15/07/2025	330.33 *	CACEIS Bank, Lux. Branch
EUR	31,138.78	CHF	29,035.64	15/07/2025	38.99 *	CACEIS Bank, Lux. Branch
EUR	134,493.09	CHF	126,189.22	15/07/2025	-666.32 *	CACEIS Bank, Lux. Branch
EUR	1,473.03	CHF	1,372.20	15/07/2025	3.28 *	CACEIS Bank, Lux. Branch
EUR	14,253.93	CHF	13,304.71	15/07/2025	3.39 *	CACEIS Bank, Lux. Branch
EUR	63,883.93	CHF	59,820.53	15/07/2025	-189.06 *	CACEIS Bank, Lux. Branch
EUR	59,459.52	CHF	55,665.23	15/07/2025	-162.78 *	CACEIS Bank, Lux. Branch
EUR	21,664.88	CHF	20,335.39	15/07/2025	-116.05 *	CACEIS Bank, Lux. Branch
EUR	28,641.00	CHF	26,757.16	15/07/2025	-18.29 *	CACEIS Bank, Lux. Branch
EUR	41,940.36	CHF	39,081.52	15/07/2025	80.49 *	CACEIS Bank, Lux. Branch
EUR	6,767.54	CHF	6,345.50	15/07/2025	-29.03 *	CACEIS Bank, Lux. Branch
EUR	7,303.88	CHF	6,839.31	15/07/2025	-21.62 *	CACEIS Bank, Lux. Branch
EUR	3,088.12	CHF	2,902.22	15/07/2025	-20.40 *	CACEIS Bank, Lux. Branch
EUR	5,197.23	CHF	4,846.68	15/07/2025	5.99 *	CACEIS Bank, Lux. Branch
EUR	7,871.14	CHF	7,340.24	15/07/2025	9.07 *	CACEIS Bank, Lux. Branch
EUR	9,267.76	USD	10,545.05	15/07/2025	292.41 *	CACEIS Bank, Lux. Branch

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Multi Asset - Global Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	191,506.80	EUR	171,692.61	15/07/2025	-8,695.74 *	CACEIS Bank, Lux. Branch
USD	153,521.06	EUR	136,749.67	15/07/2025	-6,082.78 *	CACEIS Bank, Lux. Branch
USD	7,237.06	EUR	6,290.23	15/07/2025	-130.40 *	CACEIS Bank, Lux. Branch
USD	4,794,094.17	EUR	4,298,074.84	15/07/2025	-217,685.22 *	CACEIS Bank, Lux. Branch
USD	6,033.82	EUR	5,374.66	15/07/2025	-239.07 *	CACEIS Bank, Lux. Branch
USD	182,283.73	EUR	158,435.40	15/07/2025	-3,284.26 *	CACEIS Bank, Lux. Branch
EUR	4,337.57	CHF	4,059.65	15/07/2025	-10.67 *	CACEIS Bank, Lux. Branch
EUR	44,830.51	CHF	41,872.28	15/07/2025	-18.43 *	CACEIS Bank, Lux. Branch
EUR	3,303.38	CHF	3,091.34	15/07/2025	-7.72 *	CACEIS Bank, Lux. Branch
EUR	24,620.42	CHF	23,056.53	15/07/2025	-75.13 *	CACEIS Bank, Lux. Branch
EUR	59,794.91	CHF	56,248.00	15/07/2025	-451.37 *	CACEIS Bank, Lux. Branch
					2,282,200.78	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - Green Planet

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CAD	2,095.54	CHF	1,255.44	15/07/2025	-36.62 *	CACEIS Bank, Lux. Branch
CAD	131,106.37	CHF	78,618.98	15/07/2025	-2,369.80 *	CACEIS Bank, Lux. Branch
CAD	57,416.10	USD	41,271.21	15/07/2025	710.43 *	CACEIS Bank, Lux. Branch
CAD	92,144.04	CHF	55,254.91	15/07/2025	-1,665.54 *	CACEIS Bank, Lux. Branch
CAD	51,745.78	CHF	30,995.62	15/07/2025	-898.78 *	CACEIS Bank, Lux. Branch
CAD	4,283.29	CHF	2,544.42	15/07/2025	-51.64 *	CACEIS Bank, Lux. Branch
CAD	1,977.46	CHF	1,184.81	15/07/2025	-34.69 *	CACEIS Bank, Lux. Branch
CAD	73,222.29	CHF	43,860.01	15/07/2025	-1,271.80 *	CACEIS Bank, Lux. Branch
CAD	27,840.96	CHF	16,602.29	15/07/2025	-403.96 *	CACEIS Bank, Lux. Branch
CAD	4,766.11	CHF	2,860.18	15/07/2025	-88.44 *	CACEIS Bank, Lux. Branch
CAD	13,033.70	CHF	7,807.16	15/07/2025	-226.38 *	CACEIS Bank, Lux. Branch
CAD	40,009.21	CHF	23,858.53	15/07/2025	-580.50 *	CACEIS Bank, Lux. Branch
CAD	72,397.38	USD	51,960.97	15/07/2025	962.98 *	CACEIS Bank, Lux. Branch
CHF	2,879.44	GBP	2,609.34	15/07/2025	40.38 *	CACEIS Bank, Lux. Branch
CHF	35,916.33	USD	43,229.09	15/07/2025	1,673.08 *	CACEIS Bank, Lux. Branch
CHF	19,910.41	CAD	33,315.45	15/07/2025	529.98 *	CACEIS Bank, Lux. Branch
CHF	28,511.16	CAD	47,706.80	15/07/2025	758.93 *	CACEIS Bank, Lux. Branch
CHF	121,498.54	DKK	970,226.00	15/07/2025	79.31 *	CACEIS Bank, Lux. Branch
CHF	332,835.33	EUR	356,845.07	15/07/2025	-348.42 *	CACEIS Bank, Lux. Branch
CHF	14,986.77	DKK	119,834.22	15/07/2025	-11.32 *	CACEIS Bank, Lux. Branch
CHF	305,497.35	EUR	327,535.01	15/07/2025	-319.81 *	CACEIS Bank, Lux. Branch
CHF	164,078.99	USD	196,912.35	15/07/2025	8,131.46 *	CACEIS Bank, Lux. Branch
CHF	4,349.92	DKK	34,664.88	15/07/2025	12.41 *	CACEIS Bank, Lux. Branch
CHF	23,754.81	USD	29,177.62	15/07/2025	608.00 *	CACEIS Bank, Lux. Branch
CHF	566,728.69	GBP	512,677.14	15/07/2025	8,985.97 *	CACEIS Bank, Lux. Branch
CHF	15,334.96	GBP	13,936.69	15/07/2025	168.21 *	CACEIS Bank, Lux. Branch
CHF	5,801.77	DKK	46,234.76	15/07/2025	16.56 *	CACEIS Bank, Lux. Branch
CHF	172,266.34	DKK	1,375,631.99	15/07/2025	112.46 *	CACEIS Bank, Lux. Branch
CHF	15,536.11	JPY	2,752,238.00	15/07/2025	398.76 *	CACEIS Bank, Lux. Branch
CHF	6,313,216.76	USD	7,541,987.54	15/07/2025	342,255.29 *	CACEIS Bank, Lux. Branch
CHF	468,620.45	JPY	82,397,627.00	15/07/2025	15,678.53 *	CACEIS Bank, Lux. Branch
CHF	21,986.96	GBP	19,982.15	15/07/2025	241.17 *	CACEIS Bank, Lux. Branch
CHF	14,989.05	EUR	16,069.89	15/07/2025	-15.26 *	CACEIS Bank, Lux. Branch
CHF	330,503.31	JPY	58,112,463.00	15/07/2025	11,057.58 *	CACEIS Bank, Lux. Branch
CHF	1,891,090.44	EUR	2,025,168.76	15/07/2025	357.80 *	CACEIS Bank, Lux. Branch
CHF	12,344.96	USD	15,261.89	15/07/2025	231.94 *	CACEIS Bank, Lux. Branch
CHF	28,270.68	USD	34,803.29	15/07/2025	656.47 *	CACEIS Bank, Lux. Branch
CHF	10,344.13	DKK	82,711.65	15/07/2025	-7.81 *	CACEIS Bank, Lux. Branch
CHF	4,574,943.14	USD	5,465,385.63	15/07/2025	248,019.12 *	CACEIS Bank, Lux. Branch
CHF	152,113.03	EUR	163,404.09	15/07/2025	-477.07 *	CACEIS Bank, Lux. Branch
CHF	2,576,998.67	EUR	2,759,707.89	15/07/2025	487.57 *	CACEIS Bank, Lux. Branch
CHF	2,458.69	GBP	2,233.82	15/07/2025	27.76 *	CACEIS Bank, Lux. Branch
CHF	2,924.37	CAD	4,923.11	15/07/2025	59.21 *	CACEIS Bank, Lux. Branch
CHF	2,257.86	JPY	394,700.00	15/07/2025	89.11 *	CACEIS Bank, Lux. Branch
CHF	12,009.28	EUR	12,896.92	15/07/2025	-33.88 *	CACEIS Bank, Lux. Branch
CHF	3,952.53	JPY	690,806.00	15/07/2025	156.82 *	CACEIS Bank, Lux. Branch
CHF	1,050.38	DKK	8,398.84	15/07/2025	-0.79 *	CACEIS Bank, Lux. Branch
CHF	15,937.54	CAD	26,618.25	15/07/2025	455.12 *	CACEIS Bank, Lux. Branch
CHF	1,475.20	DKK	11,765.70	15/07/2025	2.91 *	CACEIS Bank, Lux. Branch
CHF	103,265.05	EUR	110,457.97	15/07/2025	148.01 *	CACEIS Bank, Lux. Branch
CHF	3,459.79	CAD	5,811.76	15/07/2025	78.00 *	CACEIS Bank, Lux. Branch
CHF	5,261.42	CAD	8,787.42	15/07/2025	150.24 *	CACEIS Bank, Lux. Branch
CHF	4,363.36	GBP	3,926.58	15/07/2025	93.23 *	CACEIS Bank, Lux. Branch
CHF	2,875.50	JPY	501,513.00	15/07/2025	120.31 *	CACEIS Bank, Lux. Branch
CHF	65,199.53	EUR	70,039.17	15/07/2025	-204.48 *	CACEIS Bank, Lux. Branch
CHF	22,598.41	CAD	37,742.96	15/07/2025	645.34 *	CACEIS Bank, Lux. Branch
CHF	50,487.97	USD	61,426.46	15/07/2025	1,791.50 *	CACEIS Bank, Lux. Branch

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - Green Planet

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	5,698.60	DKK	45,694.74	15/07/2025	-21.55 *	CACEIS Bank, Lux. Branch
CHF	202,919.11	USD	242,425.21	15/07/2025	10,991.39 *	CACEIS Bank, Lux. Branch
CHF	21,060.93	EUR	22,527.93	15/07/2025	30.18 *	CACEIS Bank, Lux. Branch
CHF	192,896.73	EUR	205,249.03	15/07/2025	1,359.55 *	CACEIS Bank, Lux. Branch
CHF	286,587.75	EUR	304,939.63	15/07/2025	2,019.89 *	CACEIS Bank, Lux. Branch
CHF	7,900.18	DKK	63,348.34	15/07/2025	-29.89 *	CACEIS Bank, Lux. Branch
CHF	79,955.92	EUR	85,636.26	15/07/2025	3.67 *	CACEIS Bank, Lux. Branch
CHF	111,717.97	EUR	119,694.79	15/07/2025	-34.84 *	CACEIS Bank, Lux. Branch
CHF	10,352.63	USD	12,815.55	15/07/2025	180.26 *	CACEIS Bank, Lux. Branch
CHF	760,567.20	CAD	1,267,723.99	15/07/2025	23,306.78 *	CACEIS Bank, Lux. Branch
CHF	230,993.12	USD	279,458.49	15/07/2025	9,540.74 *	CACEIS Bank, Lux. Branch
CHF	399,705.55	GBP	361,583.77	15/07/2025	6,337.68 *	CACEIS Bank, Lux. Branch
CHF	40,260.18	JPY	7,079,374.00	15/07/2025	1,344.50 *	CACEIS Bank, Lux. Branch
CHF	29,143.28	JPY	5,124,572.00	15/07/2025	973.25 *	CACEIS Bank, Lux. Branch
CHF	537,214.98	CAD	895,437.39	15/07/2025	16,462.39 *	CACEIS Bank, Lux. Branch
DKK	36,058.76	USD	5,504.01	15/07/2025	148.74 *	CACEIS Bank, Lux. Branch
DKK	36,934.08	USD	5,729.11	15/07/2025	74.49 *	CACEIS Bank, Lux. Branch
DKK	33,018.59	USD	4,982.39	15/07/2025	185.20 *	CACEIS Bank, Lux. Branch
DKK	16,930.59	CHF	2,130.35	15/07/2025	-12.29 *	CACEIS Bank, Lux. Branch
EUR	71,178.86	USD	79,701.25	15/07/2025	3,342.63 *	CACEIS Bank, Lux. Branch
EUR	5,419.34	CHF	5,072.78	15/07/2025	-14.06 *	CACEIS Bank, Lux. Branch
EUR	11,247.64	CHF	10,506.49	15/07/2025	-5.74 *	CACEIS Bank, Lux. Branch
EUR	77,836.24	USD	88,922.69	15/07/2025	2,149.99 *	CACEIS Bank, Lux. Branch
EUR	81,579.81	USD	93,184.70	15/07/2025	2,265.98 *	CACEIS Bank, Lux. Branch
EUR	36,291.97	CHF	34,051.23	15/07/2025	-179.80 *	CACEIS Bank, Lux. Branch
EUR	136,418.26	CHF	127,117.27	15/07/2025	264.10 *	CACEIS Bank, Lux. Branch
EUR	72,229.24	USD	81,732.48	15/07/2025	2,663.51 *	CACEIS Bank, Lux. Branch
EUR	5,069.54	CHF	4,743.20	15/07/2025	-10.84 *	CACEIS Bank, Lux. Branch
EUR	151,704.06	CHF	142,337.55	15/07/2025	-751.59 *	CACEIS Bank, Lux. Branch
EUR	12,803.51	CHF	11,986.68	15/07/2025	-35.27 *	CACEIS Bank, Lux. Branch
EUR	69,515.83	USD	79,147.04	15/07/2025	2,150.30 *	CACEIS Bank, Lux. Branch
EUR	1,483.08	USD	1,688.56	15/07/2025	45.87 *	CACEIS Bank, Lux. Branch
EUR	284,064.58	USD	329,921.69	15/07/2025	3,248.80 *	CACEIS Bank, Lux. Branch
EUR	182,145.28	CHF	170,899.27	15/07/2025	-902.41 *	CACEIS Bank, Lux. Branch
EUR	153,613.38	CHF	143,383.70	15/07/2025	36.60 *	CACEIS Bank, Lux. Branch
GBP	936.43	CHF	1,038.44	15/07/2025	-19.92 *	CACEIS Bank, Lux. Branch
GBP	14,433.42	USD	19,214.95	15/07/2025	481.46 *	CACEIS Bank, Lux. Branch
GBP	883.61	CHF	982.79	15/07/2025	-21.93 *	CACEIS Bank, Lux. Branch
GBP	1,913.40	CHF	2,113.71	15/07/2025	-32.03 *	CACEIS Bank, Lux. Branch
GBP	5,832.13	CHF	6,470.61	15/07/2025	-127.48 *	CACEIS Bank, Lux. Branch
GBP	2,145.40	CHF	2,380.57	15/07/2025	-47.22 *	CACEIS Bank, Lux. Branch
GBP	22,842.08	CHF	25,317.45	15/07/2025	-472.21 *	CACEIS Bank, Lux. Branch
GBP	15,397.53	CHF	17,066.14	15/07/2025	-318.30 *	CACEIS Bank, Lux. Branch
JPY	164,753.00	CHF	943.23	15/07/2025	-38.02 *	CACEIS Bank, Lux. Branch
JPY	2,028,378.00	USD	14,299.55	15/07/2025	-201.29 *	CACEIS Bank, Lux. Branch
JPY	342,111.00	CHF	1,966.75	15/07/2025	-87.64 *	CACEIS Bank, Lux. Branch
JPY	1,905,982.00	CHF	10,780.30	15/07/2025	-298.87 *	CACEIS Bank, Lux. Branch
JPY	369,834.00	CHF	2,100.99	15/07/2025	-67.84 *	CACEIS Bank, Lux. Branch
JPY	3,189,513.00	USD	22,212.83	15/07/2025	-84.78 *	CACEIS Bank, Lux. Branch
JPY	3,950,947.00	CHF	22,237.00	15/07/2025	-502.11 *	CACEIS Bank, Lux. Branch
JPY	1,119,521.00	CHF	6,420.78	15/07/2025	-270.53 *	CACEIS Bank, Lux. Branch
USD	495,527.96	GBP	375,283.97	15/07/2025	-15,994.81 *	CACEIS Bank, Lux. Branch
USD	7,711.32	DKK	50,744.10	15/07/2025	-238.48 *	CACEIS Bank, Lux. Branch
USD	415,477.86	JPY	61,161,800.00	15/07/2025	-7,283.50 *	CACEIS Bank, Lux. Branch
USD	14,618.20	CHF	11,977.76	15/07/2025	-386.41 *	CACEIS Bank, Lux. Branch
USD	8,945.96	DKK	59,539.92	15/07/2025	-366.64 *	CACEIS Bank, Lux. Branch
USD	22,964.99	CAD	32,019.76	15/07/2025	-439.70 *	CACEIS Bank, Lux. Branch

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - Green Planet

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	152,734.36	DKK	1,021,136.14	15/07/2025	-6,877.62 *	CACEIS Bank, Lux. Branch
USD	17,849.77	DKK	118,591.68	15/07/2025	-703.71 *	CACEIS Bank, Lux. Branch
USD	209,610.86	EUR	187,074.23	15/07/2025	-8,667.75 *	CACEIS Bank, Lux. Branch
USD	9,098.86	CHF	7,430.31	15/07/2025	-213.70 *	CACEIS Bank, Lux. Branch
USD	16,468.78	JPY	2,378,216.00	15/07/2025	-16.67 *	CACEIS Bank, Lux. Branch
USD	10,406.87	JPY	1,501,897.00	15/07/2025	-5.02 *	CACEIS Bank, Lux. Branch
USD	11,849.71	GBP	8,752.89	15/07/2025	-124.02 *	CACEIS Bank, Lux. Branch
USD	14,076.62	CAD	19,210.67	15/07/2025	-9.69 *	CACEIS Bank, Lux. Branch
USD	2,245,606.13	EUR	2,013,265.25	15/07/2025	-101,966.13 *	CACEIS Bank, Lux. Branch
USD	97,659.66	CHF	81,393.17	15/07/2025	-4,051.44 *	CACEIS Bank, Lux. Branch
USD	4,304.53	DKK	27,905.50	15/07/2025	-76.78 *	CACEIS Bank, Lux. Branch
USD	13,823.02	CHF	11,367.21	15/07/2025	-409.27 *	CACEIS Bank, Lux. Branch
USD	6,106.62	DKK	39,588.15	15/07/2025	-108.93 *	CACEIS Bank, Lux. Branch
USD	59,978.97	EUR	52,131.87	15/07/2025	-1,080.66 *	CACEIS Bank, Lux. Branch
USD	480,389.00	EUR	414,021.37	15/07/2025	-5,134.36 *	CACEIS Bank, Lux. Branch
USD	15,017.09	CHF	12,403.47	15/07/2025	-502.76 *	CACEIS Bank, Lux. Branch
USD	86,375.40	EUR	75,670.39	15/07/2025	-2,152.32 *	CACEIS Bank, Lux. Branch
USD	30,885.43	CHF	25,510.04	15/07/2025	-1,034.04 *	CACEIS Bank, Lux. Branch
USD	19,359.05	GBP	14,481.15	15/07/2025	-414.42 *	CACEIS Bank, Lux. Branch
USD	33,960.59	CHF	27,846.54	15/07/2025	-919.24 *	CACEIS Bank, Lux. Branch
USD	92,509.16	EUR	82,934.16	15/07/2025	-4,196.99 *	CACEIS Bank, Lux. Branch
USD	182,445.76	EUR	160,953.62	15/07/2025	-5,666.61 *	CACEIS Bank, Lux. Branch
USD	376,932.07	CHF	315,644.05	15/07/2025	-17,237.10 *	CACEIS Bank, Lux. Branch
USD	46,605.79	JPY	6,844,340.00	15/07/2025	-720.18 *	CACEIS Bank, Lux. Branch
USD	23,671.05	CHF	19,775.65	15/07/2025	-1,032.64 *	CACEIS Bank, Lux. Branch
USD	671,007.95	CAD	936,272.16	15/07/2025	-13,281.31 *	CACEIS Bank, Lux. Branch
CAD	5,371.62	CHF	3,132.28	15/07/2025	-2.00 *	CACEIS Bank, Lux. Branch
CAD	2,860.36	USD	2,097.98	15/07/2025	-0.29 *	CACEIS Bank, Lux. Branch
CAD	5,959.64	CHF	3,499.11	15/07/2025	-27.85 *	CACEIS Bank, Lux. Branch
CAD	3,025.60	CHF	1,770.01	15/07/2025	-7.26 *	CACEIS Bank, Lux. Branch
CAD	3,202.05	USD	2,339.95	15/07/2025	7.03 *	CACEIS Bank, Lux. Branch
CHF	1,913.00	JPY	346,056.00	15/07/2025	6.84 *	CACEIS Bank, Lux. Branch
CHF	30,781.92	JPY	5,581,280.00	15/07/2025	33.81 *	CACEIS Bank, Lux. Branch
CHF	25,062.23	USD	31,175.30	15/07/2025	308.78 *	CACEIS Bank, Lux. Branch
CHF	11,662.77	EUR	12,470.22	15/07/2025	21.65 *	CACEIS Bank, Lux. Branch
CHF	11,459.53	USD	14,360.82	15/07/2025	50.77 *	CACEIS Bank, Lux. Branch
CHF	27,374.40	JPY	4,963,439.00	15/07/2025	30.06 *	CACEIS Bank, Lux. Branch
CHF	2,164.55	GBP	1,976.85	15/07/2025	12.50 *	CACEIS Bank, Lux. Branch
CHF	20,376.90	JPY	3,680,669.00	15/07/2025	104.98 *	CACEIS Bank, Lux. Branch
CHF	159,456.04	EUR	170,495.63	15/07/2025	296.11 *	CACEIS Bank, Lux. Branch
CHF	13,586.98	JPY	2,457,849.00	15/07/2025	48.53 *	CACEIS Bank, Lux. Branch
CHF	1,019.31	USD	1,282.99	15/07/2025	-0.27 *	CACEIS Bank, Lux. Branch
CHF	15,402.40	CAD	26,438.39	15/07/2025	-5.43 *	CACEIS Bank, Lux. Branch
CHF	139,088.21	EUR	148,617.57	15/07/2025	358.40 *	CACEIS Bank, Lux. Branch
CHF	22,003.62	CAD	37,769.47	15/07/2025	-7.77 *	CACEIS Bank, Lux. Branch
CHF	1,179.48	USD	1,468.52	15/07/2025	13.38 *	CACEIS Bank, Lux. Branch
CHF	2,531.46	CAD	4,321.40	15/07/2025	14.02 *	CACEIS Bank, Lux. Branch
CHF	155,350.23	EUR	166,105.57	15/07/2025	288.48 *	CACEIS Bank, Lux. Branch
DKK	8,631.85	CHF	1,081.60	15/07/2025	-1.42 *	CACEIS Bank, Lux. Branch
DKK	7,699.41	CHF	964.02	15/07/2025	-0.46 *	CACEIS Bank, Lux. Branch
EUR	91,492.50	CHF	86,065.35	15/07/2025	-690.65 *	CACEIS Bank, Lux. Branch
EUR	82,505.29	USD	96,006.04	15/07/2025	788.76 *	CACEIS Bank, Lux. Branch
EUR	17,112.62	CHF	15,994.98	15/07/2025	-19.41 *	CACEIS Bank, Lux. Branch
EUR	8,278.22	USD	9,727.20	15/07/2025	-1.25 *	CACEIS Bank, Lux. Branch
EUR	8,661.39	CHF	8,111.22	15/07/2025	-26.44 *	CACEIS Bank, Lux. Branch
EUR	15,546.12	CHF	14,520.28	15/07/2025	-6.38 *	CACEIS Bank, Lux. Branch
EUR	9,194.43	USD	10,695.91	15/07/2025	90.50 *	CACEIS Bank, Lux. Branch

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - Green Planet

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	131,867.45	CHF	124,045.34	15/07/2025	-995.42 *	CACEIS Bank, Lux. Branch
GBP	1,297.89	USD	1,779.01	15/07/2025	-0.28 *	CACEIS Bank, Lux. Branch
GBP	1,384.42	CHF	1,516.18	15/07/2025	-9.06 *	CACEIS Bank, Lux. Branch
GBP	1,462.75	USD	1,993.04	15/07/2025	9.85 *	CACEIS Bank, Lux. Branch
GBP	2,722.46	CHF	2,980.56	15/07/2025	-16.76 *	CACEIS Bank, Lux. Branch
GBP	2,437.38	CHF	2,655.78	15/07/2025	-1.43 *	CACEIS Bank, Lux. Branch
JPY	252,111.00	USD	1,746.09	15/07/2025	1.55 *	CACEIS Bank, Lux. Branch
JPY	466,359.00	CHF	2,570.48	15/07/2025	-1.12 *	CACEIS Bank, Lux. Branch
JPY	248,334.00	USD	1,721.93	15/07/2025	-0.18 *	CACEIS Bank, Lux. Branch
JPY	469,229.00	CHF	2,611.14	15/07/2025	-27.72 *	CACEIS Bank, Lux. Branch
JPY	259,463.00	CHF	1,431.91	15/07/2025	-2.56 *	CACEIS Bank, Lux. Branch
USD	21,845.14	CHF	17,439.74	15/07/2025	-85.56 *	CACEIS Bank, Lux. Branch
USD	39,279.48	JPY	5,682,875.00	15/07/2025	-102.40 *	CACEIS Bank, Lux. Branch
USD	42,516.60	CHF	34,162.39	15/07/2025	-401.88 *	CACEIS Bank, Lux. Branch
USD	38,564.57	CHF	30,656.90	15/07/2025	-11.34 *	CACEIS Bank, Lux. Branch
					520,684.97	

JSS Bond - USD High Yield

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	632,051.14	USD	755,070.20	15/07/2025	40,222.06 *	CACEIS Bank, Lux. Branch
CHF	958,907.17	USD	1,145,543.74	15/07/2025	61,022.31 *	CACEIS Bank, Lux. Branch
EUR	62,640.78	USD	70,205.84	15/07/2025	3,388.13 *	CACEIS Bank, Lux. Branch
EUR	1,035,527.51	USD	1,155,421.92	15/07/2025	61,174.98 *	CACEIS Bank, Lux. Branch
EUR	4,254,406.11	USD	4,746,985.50	15/07/2025	251,333.95 *	CACEIS Bank, Lux. Branch
EUR	4,216.83	USD	4,747.40	15/07/2025	206.77 *	CACEIS Bank, Lux. Branch
EUR	1,701,443.16	USD	1,898,437.95	15/07/2025	100,514.72 *	CACEIS Bank, Lux. Branch
EUR	56,299.65	USD	63,374.94	15/07/2025	2,769.11 *	CACEIS Bank, Lux. Branch
EUR	37,709.58	USD	42,263.72	15/07/2025	2,039.65 *	CACEIS Bank, Lux. Branch
CHF	923.52	USD	1,148.56	15/07/2025	13.58 *	CACEIS Bank Lux. Branch
BRL	28,894,179.44	USD	5,007,652.41	15/07/2025	270,780.37 *	CACEIS Bank, Lux. Branch
BRL	1,004,853.50	USD	180,183.31	15/07/2025	3,366.04 *	CACEIS Bank, Lux. Branch
BRL	2,790,810.00	USD	488,536.47	15/07/2025	21,277.79 *	CACEIS Bank, Lux. Branch
BRL	915,187.98	USD	160,371.55	15/07/2025	6,810.89 *	CACEIS Bank, Lux. Branch
USD	63,757.44	BRL	351,484.80	15/07/2025	-443.48 *	CACEIS Bank, Lux. Branch
USD	34,702.95	BRL	194,334.00	15/07/2025	-795.09 *	CACEIS Bank, Lux. Branch
					823,681.78	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Bond - Total Return Global

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
AUD	6,000,000.00	USD	3,905,640.00	02/07/2025	26,526.49	BANK J. SAFRA SARASIN AG
EUR	2,010,100.33	USD	2,355,530.04	02/07/2025	4,026.23 *	BANK J. SAFRA SARASIN AG
USD	12,856,000.00	AUD	20,000,000.00	02/07/2025	-251,221.62	BANK J. SAFRA SARASIN AG
USD	26,138,656.50	AUD	43,250,000.00	02/07/2025	-2,205,710.25	BANK J. SAFRA SARASIN AG
USD	37,367,205.00	AUD	57,000,000.00	02/10/2025	-60,093.28	BANK J. SAFRA SARASIN AG
CHF	23,367,509.55	USD	28,814,768.68	09/09/2025	789,501.34 *	BANK J. SAFRA SARASIN AG
CHF	11,224,137.87	USD	13,840,624.98	09/09/2025	379,221.92 *	BANK J. SAFRA SARASIN AG
CHF	9,119,426.35	USD	11,245,278.84	09/09/2025	308,111.54 *	BANK J. SAFRA SARASIN AG
CHF	2,722,957.22	USD	3,357,712.65	09/09/2025	91,998.60 *	BANK J. SAFRA SARASIN AG
CHF	491,563.50	USD	606,153.11	09/09/2025	16,608.10 *	BANK J. SAFRA SARASIN AG
CHF	2,231.76	USD	2,756.14	09/09/2025	71.31 *	BANK J. SAFRA SARASIN AG
CHF	973.83	USD	1,196.50	09/09/2025	37.21 *	BANK J. SAFRA SARASIN AG
CHF	97,526.00	USD	121,593.33	09/09/2025	1,973.67 *	BANK J. SAFRA SARASIN AG
CHF	44,365.00	USD	54,743.42	09/09/2025	1,462.86 *	BANK J. SAFRA SARASIN AG
EUR	11,591,050.32	USD	13,329,058.77	09/09/2025	339,218.27 *	BANK J. SAFRA SARASIN AG
EUR	3,734,297.57	USD	4,294,233.08	09/09/2025	109,286.21 *	BANK J. SAFRA SARASIN AG
EUR	8,558,470.16	USD	9,841,761.41	09/09/2025	250,468.19 *	BANK J. SAFRA SARASIN AG
EUR	3,211,037.07	USD	3,692,512.81	09/09/2025	93,972.71 *	BANK J. SAFRA SARASIN AG
EUR	642,902.00	USD	739,301.30	09/09/2025	18,814.87 *	BANK J. SAFRA SARASIN AG
EUR	1,659,862.10	USD	1,908,748.46	09/09/2025	48,576.75 *	BANK J. SAFRA SARASIN AG
GBP	463,442.71	USD	628,014.46	09/09/2025	7,340.96 *	BANK J. SAFRA SARASIN AG
USD	168,206.27	EUR	144,075.00	09/09/2025	-1,688.34 *	BANK J. SAFRA SARASIN AG
USD	2,365,626.78	EUR	2,010,100.33	09/09/2025	-4,702.69 *	BANK J. SAFRA SARASIN AG
USD	158,995.81	EUR	136,434.23	09/09/2025	-1,888.73 *	BANK J. SAFRA SARASIN AG
USD	60,710.84	CHF	48,865.00	09/09/2025	-1,200.07 *	BANK J. SAFRA SARASIN AG
USD	8,009.87	CHF	6,495.63	09/09/2025	-219.43 *	BANK J. SAFRA SARASIN AG
USD	2,873,692.47	CHF	2,312,980.47	09/09/2025	-56,804.27 *	BANK J. SAFRA SARASIN AG
USD	918,808.57	CHF	745,332.00	09/09/2025	-25,449.35 *	BANK J. SAFRA SARASIN AG
USD	4,675.45	CHF	3,730.80	09/09/2025	-51.74 *	BANK J. SAFRA SARASIN AG
USD	34,477.53	EUR	29,756.90	09/09/2025	-612.09 *	BANK J. SAFRA SARASIN AG
USD	1,145.35	CHF	929.10	09/09/2025	-31.72 *	BANK J. SAFRA SARASIN AG
GBP	3,000,000.00	USD	3,989,634.00	16/07/2025	121,698.30	BANK J. SAFRA SARASIN AG
USD	14,922,600.00	GBP	11,400,000.00	16/07/2025	-700,419.48	BANK J. SAFRA SARASIN AG
USD	8,756,397.56	PLN	32,500,000.00	17/09/2025	-221,137.23	BANK J. SAFRA SARASIN AG
USD	19,542,522.71	NOK	193,000,000.00	22/09/2025	460,979.87	BANK J. SAFRA SARASIN AG
USD	23,764,972.00	EUR	21,700,000.00	17/07/2025	-1,732,800.09	BANK J. SAFRA SARASIN AG
					-2,194,134.98	

JSS Sustainable Equity - Tech Disruptors

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
BRL	9,384,969.95	USD	1,626,509.85	15/07/2025	87,950.78 *	CACEIS Bank, Luxembourg Branch
BRL	398,999.73	USD	72,473.33	15/07/2025	406.18 *	CACEIS Bank, Luxembourg Branch
BRL	450,749.27	USD	78,986.35	15/07/2025	3,354.51 *	CACEIS Bank, Luxembourg Branch
BRL	298,552.68	USD	52,262.20	15/07/2025	2,276.23 *	CACEIS Bank, Luxembourg Branch
BRL	354,517.44	USD	62,344.96	15/07/2025	2,416.00 *	CACEIS Bank, Luxembourg Branch
BRL	15,182.07	USD	2,753.95	15/07/2025	19.15 *	CACEIS Bank, Luxembourg Branch
BRL	394,660.00	USD	69,085.96	15/07/2025	3,008.98 *	CACEIS Bank, Luxembourg Branch
USD	57,100.73	BRL	327,115.18	15/07/2025	-2,655.90 *	CACEIS Bank, Luxembourg Branch
USD	155,408.75	BRL	856,744.20	15/07/2025	-1,080.98 *	CACEIS Bank, Luxembourg Branch
					95,694.95	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - Swiss SME Plus

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in CHF)	Counterparty
USD	1,858,408.27	CHF	1,556,236.66	15/07/2025	-79,405.68 *	CACEIS Bank, Lux. Branch
USD	60,196.43	CHF	50,293.70	15/07/2025	-2,457.09 *	CACEIS Bank, Lux. Branch
USD	64,151.72	CHF	52,602.24	15/07/2025	-1,622.46 *	CACEIS Bank, Lux. Branch
USD	68,837.70	CHF	54,722.53	15/07/2025	-18.92 *	CACEIS Bank, Lux. Branch
					-83,504.15	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Commodity - Transition Enhanced

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	127,044.51	USD	154,996.79	15/07/2025	4,865.01 *	CACEIS Bank, Lux. Branch
CHF	403,354.70	USD	499,313.83	15/07/2025	8,244.50 *	CACEIS Bank, Lux. Branch
CHF	150,791.77	USD	180,559.52	15/07/2025	9,178.23 *	CACEIS Bank, Lux. Branch
CHF	9,838,365.53	USD	11,780,017.52	15/07/2025	599,365.95 *	CACEIS Bank, Lux. Branch
CHF	4,315,548.66	USD	5,167,244.36	15/07/2025	262,908.81 *	CACEIS Bank, Lux. Branch
CHF	77,495.00	USD	94,528.12	15/07/2025	2,984.84 *	CACEIS Bank, Lux. Branch
EUR	1,693.53	USD	1,939.51	15/07/2025	50.15 *	CACEIS Bank, Lux. Branch
EUR	2,212.14	USD	2,533.22	15/07/2025	65.73 *	CACEIS Bank, Lux. Branch
EUR	103,065.00	USD	117,269.46	15/07/2025	3,817.19 *	CACEIS Bank, Lux. Branch
EUR	613,726.70	USD	705,001.98	15/07/2025	16,039.22 *	CACEIS Bank, Lux. Branch
EUR	99,111.53	USD	113,497.17	15/07/2025	2,944.72 *	CACEIS Bank, Lux. Branch
EUR	8,343.92	USD	9,555.84	15/07/2025	247.07 *	CACEIS Bank, Lux. Branch
EUR	300.21	USD	341.66	15/07/2025	11.04 *	CACEIS Bank, Lux. Branch
EUR	665,192.86	USD	748,888.76	15/07/2025	32,617.83 *	CACEIS Bank, Lux. Branch
EUR	146,072.91	USD	169,653.75	15/07/2025	1,961.05 *	CACEIS Bank, Lux. Branch
EUR	16,728.36	USD	19,287.28	15/07/2025	366.15 *	CACEIS Bank, Lux. Branch
EUR	33,999.82	USD	38,452.61	15/07/2025	1,492.32 *	CACEIS Bank, Lux. Branch
EUR	5,998.15	USD	6,800.38	15/07/2025	246.59 *	CACEIS Bank, Lux. Branch
EUR	10,000.00	USD	11,115.67	15/07/2025	220.38 *	CACEIS Bank, Lux. Branch
EUR	4,127,483.35	USD	4,625,950.85	15/07/2025	223,252.49 *	CACEIS Bank, Lux. Branch
EUR	200,130.40	USD	226,877.03	15/07/2025	8,247.60 *	CACEIS Bank, Lux. Branch
EUR	248,278.20	USD	280,756.71	15/07/2025	10,934.71 *	CACEIS Bank, Lux. Branch
EUR	131,000.00	USD	149,547.37	15/07/2025	4,358.92 *	CACEIS Bank, Lux. Branch
EUR	254,486.00	USD	285,219.74	15/07/2025	13,764.96 *	CACEIS Bank, Lux. Branch
EUR	9,874.70	USD	11,115.67	15/07/2025	485.69 *	CACEIS Bank, Lux. Branch
EUR	1,730.26	USD	1,975.41	15/07/2025	57.40 *	CACEIS Bank, Lux. Branch
EUR	18,123,573.93	USD	20,312,319.89	15/07/2025	980,290.59 *	CACEIS Bank, Lux. Branch
EUR	25,000.00	USD	28,449.08	15/07/2025	922.35 *	CACEIS Bank, Lux. Branch
EUR	674,193.24	USD	772,117.11	15/07/2025	19,963.64 *	CACEIS Bank, Lux. Branch
EUR	9,383.40	USD	10,676.62	15/07/2025	347.53 *	CACEIS Bank, Lux. Branch
EUR	15,053.90	USD	17,128.63	15/07/2025	557.55 *	CACEIS Bank, Lux. Branch
GBP	144,390.27	USD	193,925.08	15/07/2025	3,952.85 *	CACEIS Bank, Lux. Branch
GBP	84,557.62	USD	114,425.74	15/07/2025	1,455.25 *	CACEIS Bank, Lux. Branch
GBP	32,360.04	USD	43,798.60	15/07/2025	548.83 *	CACEIS Bank, Lux. Branch
GBP	92,924.34	USD	126,216.81	15/07/2025	1,130.25 *	CACEIS Bank, Lux. Branch
GBP	124,138.50	USD	165,263.35	15/07/2025	4,860.79 *	CACEIS Bank, Lux. Branch
GBP	105,292.50	USD	141,866.90	15/07/2025	2,429.96 *	CACEIS Bank, Lux. Branch
GBP	47,863.00	USD	64,999.15	15/07/2025	594.13 *	CACEIS Bank, Lux. Branch
GBP	7,187.40	USD	9,669.44	15/07/2025	180.45 *	CACEIS Bank, Lux. Branch
GBP	59,681.35	USD	80,427.18	15/07/2025	1,362.42 *	CACEIS Bank, Lux. Branch
GBP	269,831.13	USD	367,001.64	15/07/2025	2,785.23 *	CACEIS Bank, Lux. Branch
GBP	51,431.27	USD	68,781.97	15/07/2025	1,701.40 *	CACEIS Bank, Lux. Branch
GBP	6,341,399.43	USD	8,411,967.81	15/07/2025	278,527.84 *	CACEIS Bank, Lux. Branch
GBP	3,185,018.16	USD	4,224,977.55	15/07/2025	139,892.82 *	CACEIS Bank, Lux. Branch
GBP	9,195.03	USD	12,238.88	15/07/2025	362.34 *	CACEIS Bank, Lux. Branch
GBP	163,433.75	USD	221,151.03	15/07/2025	2,824.81 *	CACEIS Bank, Lux. Branch
GBP	5,207,211.16	USD	6,907,448.92	15/07/2025	228,711.86 *	CACEIS Bank, Lux. Branch
GBP	7,180.12	USD	9,714.01	15/07/2025	125.90 *	CACEIS Bank, Lux. Branch
GBP	57,359.50	USD	76,695.79	15/07/2025	1,911.86 *	CACEIS Bank, Lux. Branch
GBP	119,148.70	USD	159,338.63	15/07/2025	3,947.29 *	CACEIS Bank, Lux. Branch
GBP	61,909.98	USD	82,808.25	15/07/2025	2,035.55 *	CACEIS Bank, Lux. Branch
GBP	595.23	USD	805.13	15/07/2025	10.60 *	CACEIS Bank, Lux. Branch
GBP	173,524.44	USD	233,491.36	15/07/2025	4,313.15 *	CACEIS Bank, Lux. Branch
USD	654,414.47	EUR	570,839.06	15/07/2025	-16,239.88 *	CACEIS Bank, Lux. Branch
USD	903.47	GBP	664.39	15/07/2025	-7.04 *	CACEIS Bank, Lux. Branch
USD	1,166.05	EUR	1,017.00	15/07/2025	-28.78 *	CACEIS Bank, Lux. Branch
CHF	234.38	USD	291.49	15/07/2025	3.45 *	CACEIS Bank, Lux. Branch

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Commodity - Transition Enhanced

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	753,480.00	USD	885,252.35	15/07/2025	-20.98 *	CACEIS Bank, Lux. Branch
EUR	140,000.00	USD	162,892.10	15/07/2025	1,587.90 *	CACEIS Bank, Lux. Branch
EUR	372,357.60	USD	433,130.46	15/07/2025	4,336.53 *	CACEIS Bank, Lux. Branch
EUR	969,250.00	USD	1,127,746.61	15/07/2025	10,983.69 *	CACEIS Bank, Lux. Branch
GBP	93.07	USD	126.80	15/07/2025	0.75 *	CACEIS Bank, Lux. Branch
GBP	105.22	USD	143.36	15/07/2025	0.84 *	CACEIS Bank, Lux. Branch
GBP	32,930.73	USD	44,866.74	15/07/2025	262.79 *	CACEIS Bank, Lux. Branch
GBP	7,914.66	USD	10,783.31	15/07/2025	63.24 *	CACEIS Bank, Lux. Branch
USD	764,821.88	EUR	657,427.77	15/07/2025	-7,554.96 *	CACEIS Bank, Lux. Branch
USD	3,567.24	EUR	3,067.22	15/07/2025	-36.28 *	CACEIS Bank, Lux. Branch
USD	81,985.72	EUR	69,795.57	15/07/2025	-14.05 *	CACEIS Bank, Lux. Branch
USD	295.46	GBP	216.86	15/07/2025	-1.73 *	CACEIS Bank, Lux. Branch
USD	13,601.56	EUR	11,690.56	15/07/2025	-133.05 *	CACEIS Bank, Lux. Branch
USD	212,345.27	GBP	155,891.73	15/07/2025	-1,294.63 *	CACEIS Bank, Lux. Branch
USD	256,538.05	GBP	188,335.54	15/07/2025	-1,564.08 *	CACEIS Bank, Lux. Branch
USD	5,382.62	EUR	4,626.37	15/07/2025	-52.65 *	CACEIS Bank, Lux. Branch
EUR	27,000.00	USD	30,492.99	15/07/2025	1,228.15 *	CACEIS Bank, Lux. Branch
EUR	241,000.00	USD	272,526.42	15/07/2025	10,614.15 *	CACEIS Bank, Lux. Branch
					2,896,609.17	

The contracts marked with an asterisk are those specifically related to the hedging of a class of shares.

Notes to the financial statements - Schedule of derivative instruments

Financial futures

As at June 30, 2025, the following futures contracts were outstanding:

JSS Sustainable Bond - Emerging Markets Corporate IG

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
120.00	US 2 YEARS NOTE- CBT 09/25	USD	24,398,640.00	55,428.75	BANK SARASIN & CO LTD
30.00	US 5 YEARS NOTE-CBT 09/25	USD	3,046,650.00	27,070.31	BANK SARASIN & CO LTD
				82,499.06	

JSS Sustainable Bond - Euro Broad

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
(35.00)	EURO BOBL FUTURE 09/25	EUR	4,354,160.00	336.32	BANK SARASIN & CO LTD
20.00	EURO BTP FUTURE -EUX 09/25	EUR	2,662,000.00	1,990.00	BANK SARASIN & CO LTD
(100.00)	EURO BUND FUTURE 09/25	EUR	13,275,300.00	15,991.32	BANK SARASIN & CO LTD
(50.00)	EURO BUXL FUTURE 09/25	EUR	6,174,480.00	68,110.98	BANK SARASIN & CO LTD
45.00	EURO-OAT-FUTURES-EUX 09/25	EUR	5,820,480.00	-28,031.06	BANK SARASIN & CO LTD
101.00	EURO SCHATZ 09/25	EUR	10,832,250.00	330.79	BANK SARASIN & CO LTD
Futures on interest rates					
1.00	3MO EURO EURIBOR 12/25	EUR	2,500.00	-303.38	BANK SARASIN & CO LTD
				58,424.97	

JSS Sustainable Bond - EUR Corporates

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
11.00	EURO BUND FUTURE 09/25	EUR	1,431,650.00	-5,528.39	BANK SARASIN & CO LTD
				-5,528.39	

JSS Sustainable Multi Asset - Global Opportunities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
75.00	US 10 YEARS NOTE 09/25	USD	6,449,674.15	19,966.35	BANK SARASIN & CO LTD
				19,966.35	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

JSS Sustainable Bond - Total Return Global

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
1.00	AUSTR 10YR BOND 09/25	AUD	65,802.18	115.26	BANK SARASIN & CO LTD
250.00	EURO BOBL FUTURE 09/25	EUR	29,647,342.53	-79,234.88	BANK SARASIN & CO LTD
20.00	EURO BUND FUTURE 09/25	EUR	2,353,029.28	-10,799.42	BANK SARASIN & CO LTD
11.00	JPN 10 YEARS BOND 09/25	JPY	7,118,758.52	12,946.10	BANK SARASIN & CO LTD
40.00	LONG GILT FUT 09/25	GBP	4,975,501.49	107,238.86	BANK SARASIN & CO LTD
80.00	US 10 YEARS NOTE 09/25	USD	8,075,680.00	147,500.00	BANK SARASIN & CO LTD
				177,765.92	

No collateral has been received in relation with the futures contracts.

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

As at June 30, 2025, the following Credit Default Swaps ("CDS") were outstanding:

JSS Sustainable Bond - Global Short-term

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in USD)
CDS Single Name							
STATE OF QATAR REG-S 00-30 15/06S	9.75 BANK J. SAFRA SARASIN AG	35,000,000	20/06/2030	USD	Buy	1.00	-1,042,812.40
							-1,042,812.40

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

As at June 30, 2025, the following Interest Rate Swaps ("IRS") were outstanding:

JSS Sustainable Bond – Euro Broad

Notional/	Currency/	Maturity date/	Sub-Fund pays/	Sub-Fund receives/	Unrealised (in EUR)
2,000,000.00	EUR	05/09/2030	2.10	EUR SHORT TERM RATE COMPOUNDED	-839.38
3,000,000.00	EUR	05/09/2030	2.11	EUR SHORT TERM RATE COMPOUNDED	-1,858.07
3,000,000.00	EUR	05/09/2035	2.49	EUR SHORT TERM RATE COMPOUNDED	-6,099.31
10,000,000.00	EUR	05/09/2030	2.13	EUR SHORT TERM RATE COMPOUNDED	30,348.52
500,000.00	EUR	06/06/2070	2.36	EUR EURIBOR 6 MONTHS	39,381.55
10,000,000.00	EUR	07/05/2027	EUR SHORT TERM RATE COMPOUNDED	1.65	-7,893.84
10,000,000.00	EUR	07/05/2027	EUR SHORT TERM RATE COMPOUNDED	1.66	-6,844.07
5,000,000.00	EUR	13/05/2027	EUR SHORT TERM RATE COMPOUNDED	1.71	-1,549.67
7,500,000.00	EUR	07/05/2027	EUR SHORT TERM RATE COMPOUNDED	1.67	-4,860.80
10,000,000.00	EUR	13/05/2027	EUR SHORT TERM RATE COMPOUNDED	1.71	-2,501.00
10,000,000.00	EUR	13/05/2027	EUR SHORT TERM RATE COMPOUNDED	1.71	-2,746.23
500,000.00	EUR	05/09/2075	2.42	EUR EURIBOR 6 MONTHS	35,403.57
1,000,000.00	EUR	05/09/2075	2.60	EUR EURIBOR 6 MONTHS	21,509.73
2,000,000.00	EUR	05/09/2040	EUR SHORT TERM RATE COMPOUNDED	2.66	-1,595.82
500,000.00	EUR	05/09/2075	2.57	EUR EURIBOR 6 MONTHS	15,924.67
					105,779.86

The counterparty of the contracts is BANK SARASIN AND CO. LTD.

Other notes to the financial statements

1 - General information

JSS Investmentfonds (the "Company") is organised as an open-ended investment company (*société d'investissement à capital variable* - SICAV) and was incorporated on the basis of Part I of the amended law of 17/12/2010 (the amended "Law of 2010") as an undertaking for collective investment in transferable securities (UCITS). The Company has appointed J. Safra Sarasin Fund Management (Luxembourg) S.A., which has been approved as a Management Company under Chapter 15 of the amended Law of 2010, as its Management Company.

The Company is a multiple sub-fund Investment Company:

Sub-funds	Launch date
JSS Investmentfonds - JSS Sustainable Bond - Emerging Markets Corporate IG	30/09/2014
JSS Investmentfonds - JSS Sustainable Equity - Systematic Emerging Markets	05/06/1996
JSS Investmentfonds - JSS Sustainable Equity - Global Dividend	29/10/2010
JSS Investmentfonds - JSS Sustainable Multi Asset - Thematic Balanced (EUR)	05/07/1995
JSS Investmentfonds - JSS Twelve Sustainable Insurance Bond	31/10/2014
JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	30/09/2005
JSS Investmentfonds - JSS Sustainable Bond - Global Short-term	31/07/2014
JSS Investmentfonds - JSS Sustainable Bond CHF	31/01/2001
JSS Investmentfonds - JSS Sustainable Bond - Euro Broad	06/01/2003
JSS Investmentfonds - JSS Sustainable Bond - EUR Corporates	02/09/1992
JSS Investmentfonds - JSS Sustainable Equity - Europe	26/02/1993
JSS Investmentfonds - JSS Sustainable Equity - Global Climate 2035	01/06/1999
JSS Investmentfonds - JSS Sustainable Equity - Real Estate Global	02/04/2007
JSS Investmentfonds - JSS Sustainable Equity - USA	29/10/2010
JSS Investmentfonds - JSS Sustainable Multi Asset - Global Opportunities	16/02/1994
JSS Investmentfonds - JSS Sustainable Equity - Green Planet	27/12/2007
JSS Investmentfonds - JSS Bond - USD High Yield	30/03/2015
JSS Investmentfonds - JSS Sustainable Bond - Total Return Global	30/12/2015
JSS Investmentfonds - JSS Sustainable Equity - Next-Gen Consumer	31/05/2018
JSS Investmentfonds - JSS Sustainable Equity - Tech Disruptors	31/05/2018
JSS Investmentfonds - JSS Sustainable Bond - Emerging Markets Local Currency	19/06/2019
JSS Investmentfonds - JSS Equity - All China	17/12/2019
JSS Investmentfonds - JSS Sustainable Equity - Swiss SME Plus	20/12/2023
JSS Investmentfonds - JSS Commodity – Transition Enhanced	29/10/2024

JSS Investmentfonds - JSS Commodity – Transition Enhanced was launched on 29/10/2024.

2 - Principal accounting policies

2.1 - Presentation of the financial statements

The Company's financial statements are prepared in accordance with the generally accepted accounting principles in Luxembourg and the Luxembourg regulations relating to undertakings for collective investment in transferable securities.

The figures presented in the financial statements tables may in some cases show non-significant differences due to the use of rounding. These differences do not affect in any way the fair view of the financial statements of the Company.

2.2 - Determination of net asset value

The net asset value per share is expressed in the currency of the relevant sub-fund and is calculated daily by dividing the net assets of the relevant sub-fund by the number of shares issued and outstanding in each sub-fund. The net asset value of the sub-fund on day D is calculated on the basis of market prices on day D but is published on day D+1. The acquisition costs of sold securities are calculated according to the weighted average price method.

2.3 - Portfolio valuation

The value of all securities that are listed on an official exchange are determined on the basis of the closing prices on the Valuation Day. If the securities are listed on more than one ex-change, the value of such securities are determined on the basis of the closing prices on the exchange on which the Sub-Fund acquired them. In case of securities trading volume on an exchange is minimal, whose last available closing price is not representative of their value and for which a secondary market among securities brokers exists, on which fair market prices are offered, the Board of Directors may value such securities on the basis of prices so determined.

Securities traded on a regulated market are valued in the same manner as listed securities.

Securities which are not listed on an official stock exchange or traded on a regulated market are valued at the last known market price; if no such price is available, these securities shall be valued in accordance with Valuation Principles decided by the Board of Directors of the Company on the basis of their foreseeable sale prices.

Shares/units issued by open-ended investment funds are valued at their most recent available net asset value or, in accordance with above, at their price at their place of listing.

2.4 - Net realised profit or loss on sales of investments

The net realised gain/(loss) on securities portfolio is determined on the basis of the average cost of the investment sold.

Other notes to the financial statements

2 - Principal accounting policies

2.5 - Foreign currency translation

Investments, as well as other assets and liabilities denominated in foreign currencies are converted at the exchange rate as of 30/06/2025. Transactions in foreign currencies, during the year are converted at the rates prevailing on the date of the transaction. Net realised gains and losses and net variation in unrealized appreciations and depreciations are recorded in the Statement of operations and changes in net assets of each sub-fund.

The exchange rates used for the conversion into EUR of assets and liabilities as at 30 June 2025 are as follows:

1 EUR =	1,397.49885	ARS	1 EUR =	1.79115	AUD	1 EUR =	6.4067	BRL
1 EUR =	1.60175	CAD	1 EUR =	0.93435	CHF	1 EUR =	8.41125	CNY
1 EUR =	4,795.17765	COP	1 EUR =	24.718	CZK	1 EUR =	7.4608	DKK
1 EUR =	0.8566	GBP	1 EUR =	9.2147	HKD	1 EUR =	399.70	HUF
1 EUR =	3.9529	ILS	1 EUR =	100.66935	INR	1 EUR =	169.55675	JPY
1 EUR =	1,584.228	KRW	1 EUR =	22.1764	MXN	1 EUR =	2.2037	NLG
1 EUR =	11.87905	NOK	1 EUR =	1.9337	NZD	1 EUR =	4.242	PLN
1 EUR =	91.7951	RUB	1 EUR =	11.18725	SEK	1 EUR =	1.4951	SGD
1 EUR =	38.1604	THB	1 EUR =	34.29055	TWD	1 EUR =	1.17385	USD
1 EUR =	20.8608	ZAR						

2.6 - Combined financial statements

The combined consolidated figures of the Company are expressed in EUR and include the total of the financial statements of the different sub-funds converted if necessary.

The difference between the opening net assets stated at the rate of exchange used for conversion into EUR as of June 30, 2024 and June 30, 2025 is shown as currency conversion in the combined Statement of operations and changes in net assets.

Cross-sub-fund investments were not eliminated from the combined consolidated figures. As of 30/06/25 the total of cross-sub-fund investments of the sub-fund JSS Investmentfonds - JSS Sustainable Multi Asset - Global Opportunities amounts to EUR 11,202,439.22 and therefore the total consolidated NAV at year end without cross investments would amount to EUR 4,439,147,979.24.

Sub-funds	Cross investment	Amount (in EUR)
JSS Sustainable Multi Asset - Global Opportunities	Jss Sustainable Equity Systematic Emerging Markets I USD Acc	11,202,439.22
		11,202,439.22

2.7 - Valuation of options contracts

Options trades are valued at the market price on the valuation date. Unrealised gains or losses resulting at the closing date from the valuation of options are taken into account in the Statement of net assets, the net realised and net change in unrealised are presented in the Statement of operations and changes in net assets.

For the details of outstanding options at reporting date, if any, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.8 - Valuation of forward foreign exchange contracts

Forward foreign exchange contracts are valued at forward market rates for the remaining period from valuation date to the maturity of the contract. Unrealised gains or losses arising at the closing date from the valuation of open forward foreign exchange contracts are taken into account in the Statement of net assets, the net realized and net change in unrealised are presented in the Statement of operations and changes in net assets.

For the details of outstanding forward foreign exchange contracts at reporting date, if any, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.9 - Valuation of futures contracts

Futures contracts are valued at the market price corresponding to the remaining time to maturity on the valuation date. Net unrealised gains or losses resulting at the closing date from the valuation of open futures contracts are included in the Statement of net assets, the net realised and net change in unrealised are presented in the Statement of operations and changes in net assets.

For the details of outstanding options at reporting date, if any, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.10 - Valuation of Contracts for Difference ("CFD")

CFDs are valued at the market price of the corresponding underlying on the valuation date. Unrealised gains or losses resulting from the valuation of outstanding CFDs at the closing date are included in the Statement of net assets, the net realised and net change in unrealised are

Other notes to the financial statements

2 - Principal accounting policies

2.10 - Valuation of Contracts for Difference ("CFD")

presented in the Statement of operations and changes in net assets. Where derivative instruments held in the portfolio are not traded on an official stock exchange or on another regulated market, or where the price calculated using the method described above is not representative or does not reflect the derivative's fair market value, the derivative in question shall be valued at a commensurate and realistic selling price that is prudently calculated in good faith. Interest relating to CFDs is recorded under other income/expenses.

For the details of outstanding CFDs at reporting date, if any, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.11 - Valuation of swaps

Swap transactions are regularly valued on the basis of the valuations received from the swap counterparties. These values can be bid, ask or mid-prices, as determined in good faith according to the procedures laid down by the Board of Directors of the Company. If the Board of Directors of the Company does not believe that these values represent the real market value of the swap transactions in question, their value shall be determined in good faith by the Board of Directors of the Company or according to another method that the Board of Directors of the Company deems appropriate.

For the details of outstanding swaps contracts at reporting date, if any, please refer to section "Notes to the financial statements - Schedule of derivative instruments".

2.12 - Dividend and interest income

Dividends are recorded as income on ex-dividend date. Interest is accrued on a daily basis.

3 - Management Company fees

The following Management Company fee is based on the value of the net assets of the sub-fund calculated on each valuation date, and is payable quarterly in arrears (applies to all share classes unless otherwise indicated):

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Bond - Emerging Markets Corporate IG	JSS Sustainable Bond - Emerging Markets Corporate IG -C CHF acc hedged- LU1073944271	LU1073944271	0.85%
	JSS Sustainable Bond - Emerging Markets Corporate IG -C EUR acc hedged- LU1073944354	LU1073944354	0.85%
	JSS Sustainable Bond - Emerging Markets Corporate IG -C USD acc- LU1073944198	LU1073944198	0.85%
	JSS Sustainable Bond - Emerging Markets Corporate IG -C USD dist- LU1210450364	LU1210450364	0.85%
	JSS Sustainable Bond - Emerging Markets Corporate IG -I USD acc- LU1073944438	LU1073944438	0.70%
	JSS Sustainable Bond - Emerging Markets Corporate IG -I USD dist- LU1210450448	LU1210450448	0.70%
	JSS Sustainable Bond - Emerging Markets Corporate IG -M CHF acc hedged- LU1073944784	LU1073944784	0.12%
	JSS Sustainable Bond - Emerging Markets Corporate IG -P CHF acc hedged- LU1073943893	LU1073943893	1.30%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Bond - Emerging Markets Corporate IG	JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR acc hedged- LU1073943976	LU1073943976	1.30%
	JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR dist hedged- LU1244594351	LU1244594351	1.30%
	JSS Sustainable Bond - Emerging Markets Corporate IG -P USD acc- LU1073943620	LU1073943620	1.30%
	JSS Sustainable Bond - Emerging Markets Corporate IG -P USD dist- LU1210450281	LU1210450281	1.30%
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF acc hedged- LU1201473821	LU1201473821	0.50%
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF dist hedged- LU1244594948	LU1244594948	0.50%
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR acc hedged- LU1201474043	LU1201474043	0.50%
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR dist hedged- LU1244595085	LU1244595085	0.50%
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y GBP dist hedged- LU1545798859	LU1545798859	0.50%
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD acc- LU1201474126	LU1201474126	0.50%
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD dist- LU1210450521	LU1210450521	0.50%
JSS Sustainable Equity - Systematic Emerging Markets	JSS Sustainable Equity - Systematic Emerging Markets -C USD acc- LU0950588334	LU0950588334	1.00%
	JSS Sustainable Equity - Systematic Emerging Markets -C USD dist- LU1732170136	LU1732170136	1.00%
	JSS Sustainable Equity - Systematic Emerging Markets -I USD acc- LU1111702400	LU1111702400	0.75%
	JSS Sustainable Equity - Systematic Emerging Markets -P USD dist- LU0068337053	LU0068337053	1.50%
JSS Sustainable Equity - Global Dividend	JSS Sustainable Equity - Global Dividend -C EUR acc- LU0950588763	LU0950588763	1.00%
	JSS Sustainable Equity - Global Dividend -C EUR dist- LU1732170649	LU1732170649	1.00%
	JSS Sustainable Equity - Global Dividend -C GBP acc- LU1354468743	LU1354468743	1.00%
	JSS Sustainable Equity - Global Dividend -C H1 GBP dist- LU2592797984	LU2592797984	1.00%
	JSS Sustainable Equity - Global Dividend -C USD acc- LU1111702822	LU1111702822	1.00%
	JSS Sustainable Equity - Global Dividend -C USD dist- LU2076226567	LU2076226567	1.00%
	JSS Sustainable Equity - Global Dividend -E USD acc- LU2076227615	LU2076227615	1.30%
	JSS Sustainable Equity - Global Dividend -E USD dist- LU2076227532	LU2076227532	1.30%
	JSS Sustainable Equity - Global Dividend -I USD acc- LU1111703044	LU1111703044	0.65%
	JSS Sustainable Equity - Global Dividend -I10 EUR acc- LU2569393635	LU2569393635	0.60%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Equity - Global Dividend	JSS Sustainable Equity - Global Dividend -P EUR acc- LU0533812276	LU0533812276	1.50%
	JSS Sustainable Equity - Global Dividend -P EUR dist- LU0375216479	LU0375216479	1.50%
	JSS Sustainable Equity - Global Dividend -P USD acc- LU1096892549	LU1096892549	1.50%
	JSS Sustainable Equity - Global Dividend -P USD dist- LU1732170565	LU1732170565	1.50%
	JSS Sustainable Equity - Global Dividend -S EUR acc- LU1842717297	LU1842717297	0.75%
	JSS Sustainable Equity - Global Dividend -S EUR dist- LU1842717370	LU1842717370	0.75%
	JSS Sustainable Equity - Global Dividend -Y EUR dist- LU2076227706	LU2076227706	0.60%
	JSS Sustainable Equity - Global Dividend -Y USD acc- LU2076228001	LU2076228001	0.60%
	JSS Sustainable Equity - Global Dividend -Y USD dist- LU2076227961	LU2076227961	0.60%
JSS Sustainable Multi Asset - Thematic Balanced (EUR)	JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR acc- LU0950589068	LU0950589068	1.00%
	JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR dist- LU1732171027	LU1732171027	1.00%
	JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR acc- LU2427701961	LU2427701961	1.50%
	JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR dist- LU0058893917	LU0058893917	1.50%
	JSS Sustainable Multi Asset - Thematic Balanced (EUR) -S EUR acc- LU1842716646	LU1842716646	0.75%
JSS Twelve Sustainable Insurance Bond	JSS Twelve Sustainable Insurance Bond - I EUR dis- LU1210451412	LU1210451412	0.50%
	JSS Twelve Sustainable Insurance Bond -C CHF acc hedged- LU1111708860	LU1111708860	0.90%
	JSS Twelve Sustainable Insurance Bond -C EUR acc- LU1111708787	LU1111708787	0.90%
	JSS Twelve Sustainable Insurance Bond -C GBP acc hedged- LU1111709082	LU1111709082	0.90%
	JSS Twelve Sustainable Insurance Bond -C USD acc hedged- LU1111708944	LU1111708944	0.90%
	JSS Twelve Sustainable Insurance Bond -I CHF acc hedged- LU1111709322	LU1111709322	0.50%
	JSS Twelve Sustainable Insurance Bond -I EUR acc- LU1111709249	LU1111709249	0.50%
	JSS Twelve Sustainable Insurance Bond -I USD acc hedged- LU1111709595	LU1111709595	0.50%
	JSS Twelve Sustainable Insurance Bond -I USD dist hedged- LU1244595754	LU1244595754	0.50%
	JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged- LU2075973177	LU2075973177	0.45%
	JSS Twelve Sustainable Insurance Bond -I10 EUR acc- LU2075973334	LU2075973334	0.45%
	JSS Twelve Sustainable Insurance Bond -I10 EUR dist- LU2075973417	LU2075973417	0.45%
	JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged- LU2075972286	LU2075972286	0.50%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Twelve Sustainable Insurance Bond	JSS Twelve Sustainable Insurance Bond - I30 CHF acc hedged- LU1629314078	LU1629314078	0.40%
	JSS Twelve Sustainable Insurance Bond - I30 EUR acc- LU1629313856	LU1629313856	0.40%
	JSS Twelve Sustainable Insurance Bond - IZ10 CHF acc hedged- LU2075976600	LU2075976600	0.45%
	JSS Twelve Sustainable Insurance Bond - IZ10 GBP acc hedged- LU2075977327	LU2075977327	0.45%
	JSS Twelve Sustainable Insurance Bond - IZ3 CHF acc hedged- LU2075975206	LU2075975206	0.50%
	JSS Twelve Sustainable Insurance Bond - IZ3 EUR acc- LU2075975461	LU2075975461	0.50%
	JSS Twelve Sustainable Insurance Bond - IZ3 EUR dist- LU2075975545	LU2075975545	0.50%
	JSS Twelve Sustainable Insurance Bond -P CHF acc hedged- LU1111708431	LU1111708431	1.00%
	JSS Twelve Sustainable Insurance Bond -P EUR acc- LU1111708357	LU1111708357	1.00%
	JSS Twelve Sustainable Insurance Bond -P EUR dist- LU1210451099	LU1210451099	1.00%
	JSS Twelve Sustainable Insurance Bond -P USD acc hedged- LU1111708514	LU1111708514	1.00%
	JSS Twelve Sustainable Insurance Bond -P USD dist hedged- LU1244595242	LU1244595242	1.00%
JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic -C CHF acc- LU2076229074	LU2076229074	1.25%
	JSS Sustainable Equity - Global Thematic -C EUR acc- LU0950589498	LU0950589498	1.25%
	JSS Sustainable Equity - Global Thematic -C EUR dist- LU1732171373	LU1732171373	1.25%
	JSS Sustainable Equity - Global Thematic -C GBP acc- LU2076229405	LU2076229405	1.25%
	JSS Sustainable Equity - Global Thematic -C USD acc- LU1111703127	LU1111703127	1.25%
	JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc- LU2833322840	LU2833322840	0.75%
	JSS Sustainable Equity - Global Thematic -F USD acc- LU2833322923	LU2833322923	0.75%
	JSS Sustainable Equity - Global Thematic -I EUR acc- LU0405184523	LU0405184523	1.15%
	JSS Sustainable Equity - Global Thematic -I USD acc- LU1111703390	LU1111703390	1.15%
	JSS Sustainable Equity - Global Thematic -I USD dist- LU1991390706	LU1991390706	1.15%
	JSS Sustainable Equity - Global Thematic -I10 CHF acc- LU2008796604	LU2008796604	0.65%
	JSS Sustainable Equity - Global Thematic -I10 EUR acc- LU2008796273	LU2008796273	0.65%
	JSS Sustainable Equity - Global Thematic -I30 EUR acc- LU2427697839	LU2427697839	0.60%
	JSS Sustainable Equity - Global Thematic -M CHF acc- LU2499280977	LU2499280977	0.12%
	JSS Sustainable Equity - Global Thematic -P EUR acc- LU0480508919	LU0480508919	1.75%
	JSS Sustainable Equity - Global Thematic -P EUR dist- LU0229773345	LU0229773345	1.75%
	JSS Sustainable Equity - Global Thematic -P SGD acc- LU2361429579	LU2361429579	1.75%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic -P USD acc- LU1111703473	LU1111703473	1.75%
	JSS Sustainable Equity - Global Thematic -P USD dist- LU1732171290	LU1732171290	1.75%
	JSS Sustainable Equity - Global Thematic -S EUR dist- LU2076230833	LU2076230833	0.75%
	JSS Sustainable Equity - Global Thematic -Y EUR acc- LU1205684001	LU1205684001	0.60%
	JSS Sustainable Equity - Global Thematic -Y USD dist- LU2161043588	LU2161043588	0.60%
JSS Sustainable Bond - Global Short-term	JSS Sustainable Bond - Global Short-term - C CHF acc hedged- LU1073945245	LU1073945245	0.70%
	JSS Sustainable Bond - Global Short-term - C EUR acc hedged- LU1073945328	LU1073945328	0.70%
	JSS Sustainable Bond - Global Short-term - C EUR dist hedged- LU1244596133	LU1244596133	0.70%
	JSS Sustainable Bond - Global Short-term - C USD acc- LU1073945161	LU1073945161	0.70%
	JSS Sustainable Bond - Global Short-term - C USD dist- LU1210452063	LU1210452063	0.70%
	JSS Sustainable Bond - Global Short-term -I USD acc- LU1073945591	LU1073945591	0.50%
	JSS Sustainable Bond - Global Short-term - M CHF acc hedged- LU1073945831	LU1073945831	0.12%
	JSS Sustainable Bond - Global Short-term -P CHF acc hedged- LU1073944941	LU1073944941	0.80%
	JSS Sustainable Bond - Global Short-term -P EUR acc hedged- LU1073945088	LU1073945088	0.80%
	JSS Sustainable Bond - Global Short-term -P USD acc- LU1073944867	LU1073944867	0.80%
	JSS Sustainable Bond - Global Short-term -P USD dist- LU1210451842	LU1210451842	0.80%
	JSS Sustainable Bond - Global Short-term -Y CHF acc hedged- LU1201473581	LU1201473581	0.40%
	JSS Sustainable Bond - Global Short-term -Y EUR acc hedged- LU1201473664	LU1201473664	0.40%
	JSS Sustainable Bond - Global Short-term -Y USD dist- LU1210452659	LU1210452659	0.40%
JSS Sustainable Bond CHF	JSS Sustainable Bond CHF -C CHF acc- LU0950591809	LU0950591809	0.45%
	JSS Sustainable Bond CHF -I CHF acc- LU2668234284	LU2668234284	0.35%
	JSS Sustainable Bond CHF -M CHF acc- LU0950591981	LU0950591981	0.10%
	JSS Sustainable Bond CHF -P CHF dist- LU0121751324	LU0121751324	0.70%
JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - Euro Broad -C CHF acc hedged- LU2076224786	LU2076224786	0.45%
	JSS Sustainable Bond - Euro Broad -C EUR acc- LU0950592104	LU0950592104	0.45%
	JSS Sustainable Bond - Euro Broad -C EUR dist- LU1732171969	LU1732171969	0.45%
	JSS Sustainable Bond - Euro Broad -I EUR acc- LU2076225163	LU2076225163	0.35%
	JSS Sustainable Bond - Euro Broad -I10 EUR acc- LU2794641170	LU2794641170	0.30%
	JSS Sustainable Bond - Euro Broad -I30 EUR acc- LU2783792133	LU2783792133	0.25%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - Euro Broad -P CHF dist hedged- LU2076224273	LU2076224273	0.70%
	JSS Sustainable Bond - Euro Broad -P EUR acc- LU2076223622	LU2076223622	0.70%
	JSS Sustainable Bond - Euro Broad -P EUR dist- LU0158938935	LU0158938935	0.70%
	JSS Sustainable Bond - Euro Broad -Y CHF acc hedged- LU2076226054	LU2076226054	0.25%
	JSS Sustainable Bond - Euro Broad -Y EUR acc- LU1752454568	LU1752454568	0.25%
	JSS Sustainable Bond - Euro Broad -Y EUR dist- LU1752454485	LU1752454485	0.25%
JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR Corporates -C EUR acc- LU0950591718	LU0950591718	0.50%
	JSS Sustainable Bond - EUR Corporates -C EUR dist- LU1732172009	LU1732172009	0.50%
	JSS Sustainable Bond - EUR Corporates -I EUR acc- LU0734492860	LU0734492860	0.40%
	JSS Sustainable Bond - EUR Corporates -M EUR acc- LU0776582891	LU0776582891	0.10%
	JSS Sustainable Bond - EUR Corporates -P EUR dist- LU0045164786	LU0045164786	0.75%
	JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged- LU2312587103	LU2312587103	0.35%
	JSS Sustainable Bond - EUR Corporates -Y EUR acc- LU1205683706	LU1205683706	0.35%
JSS Sustainable Equity - Europe	JSS Sustainable Equity - Europe -C EUR acc- LU0950592369	LU0950592369	1.00%
	JSS Sustainable Equity - Europe -I EUR acc- LU1111704018	LU1111704018	0.60%
	JSS Sustainable Equity - Europe -P EUR acc- LU0484532444	LU0484532444	1.35%
	JSS Sustainable Equity - Europe -P EUR dist- LU0058891119	LU0058891119	1.35%
	JSS Sustainable Equity - Europe -P USD acc- LU1096900078	LU1096900078	1.35%
	JSS Sustainable Equity - Europe -Y EUR acc- LU1205683888	LU1205683888	0.40%
JSS Sustainable Equity - Global Climate 2035	JSS Sustainable Equity - Global Climate 2035 -C CHF acc- LU2273127774	LU2273127774	1.00%
	JSS Sustainable Equity - Global Climate 2035 -C EUR acc- LU0950592443	LU0950592443	1.00%
	JSS Sustainable Equity - Global Climate 2035 -C USD acc- LU1111704364	LU1111704364	1.00%
	JSS Sustainable Equity - Global Climate 2035 -I EUR acc- LU1111704521	LU1111704521	0.80%
	JSS Sustainable Equity - Global Climate 2035 -M CHF acc- LU2499280894	LU2499280894	0.12%
	JSS Sustainable Equity - Global Climate 2035 -M EUR acc- LU0749004452	LU0749004452	0.12%
	JSS Sustainable Equity - Global Climate 2035 -P EUR dist- LU0097427784	LU0097427784	1.50%
	JSS Sustainable Equity - Global Climate 2035 -P USD acc- LU1111704448	LU1111704448	1.50%
JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global -C EUR acc- LU0950592872	LU0950592872	1.00%
	JSS Sustainable Equity - Real Estate Global -C EUR dist- LU1991392827	LU1991392827	1.00%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global -I EUR acc- LU0950592955	LU0950592955	0.90%
	JSS Sustainable Equity - Real Estate Global -P EUR acc- LU0288928376	LU0288928376	1.50%
	JSS Sustainable Equity - Real Estate Global -P EUR dist- LU1991392074	LU1991392074	1.50%
	JSS Sustainable Equity - Real Estate Global -P USD acc- LU1111705098	LU1111705098	1.50%
JSS Sustainable Equity - USA	JSS Sustainable Equity - USA -C USD acc- LU0950593094	LU0950593094	1.00%
	JSS Sustainable Equity - USA -I USD dist- LU2076232961	LU2076232961	0.70%
	JSS Sustainable Equity - USA -I10 USD acc- LU2427700138	LU2427700138	0.60%
	JSS Sustainable Equity - USA -P USD acc- LU0526864581	LU0526864581	1.40%
	JSS Sustainable Equity - USA -P USD dist- LU2076232706	LU2076232706	1.40%
	JSS Sustainable Equity - USA -Y USD acc- LU1629314664	LU1629314664	0.40%
JSS Sustainable Multi Asset - Global Opportunities	JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 acc- LU1111702152	LU1111702152	1.00%
	JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 dist- LU2273130307	LU2273130307	1.00%
	JSS Sustainable Multi Asset - Global Opportunities -C EUR acc- LU0950593177	LU0950593177	1.00%
	JSS Sustainable Multi Asset - Global Opportunities -C USD H2 dist- LU2273130489	LU2273130489	1.00%
	JSS Sustainable Multi Asset - Global Opportunities -I EUR acc- LU1842720168	LU1842720168	0.75%
	JSS Sustainable Multi Asset - Global Opportunities -I H2 CHF dist- LU2273130562	LU2273130562	0.75%
	JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 acc- LU1111702079	LU1111702079	1.50%
	JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 dist- LU2273130133	LU2273130133	1.50%
	JSS Sustainable Multi Asset - Global Opportunities -P EUR dist- LU0058892943	LU0058892943	1.50%
	JSS Sustainable Multi Asset - Global Opportunities -P USD H2 acc- LU1842719665	LU1842719665	1.50%
JSS Sustainable Equity - Green Planet	JSS Sustainable Equity - Green Planet -C CHF H1 acc- LU1111702236	LU1111702236	1.35%
	JSS Sustainable Equity - Green Planet -C EUR acc- LU0950593250	LU0950593250	1.35%
	JSS Sustainable Equity - Green Planet -C EUR dist- LU1732172694	LU1732172694	1.35%
	JSS Sustainable Equity - Green Planet -C USD acc- LU1111705684	LU1111705684	1.35%
	JSS Sustainable Equity - Green Planet -C USD dist- LU1732172777	LU1732172777	1.35%
	JSS Sustainable Equity - Green Planet -I CHF acc- LU1965939850	LU1965939850	0.80%
	JSS Sustainable Equity - Green Planet -I EUR acc- LU0333595519	LU0333595519	0.80%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Equity - Green Planet	JSS Sustainable Equity - Green Planet -I EUR dist- LU1732172850	LU1732172850	0.80%
	JSS Sustainable Equity - Green Planet -I10 EUR acc- LU2427703074	LU2427703074	0.70%
	JSS Sustainable Equity - Green Planet -I50 EUR acc- LU2832964154	LU2832964154	0.50%
	JSS Sustainable Equity - Green Planet -P CHF H1 acc - LU1111702319	LU1111702319	1.75%
	JSS Sustainable Equity - Green Planet -P EUR acc- LU0707700596	LU0707700596	1.75%
	JSS Sustainable Equity - Green Planet -P EUR dist- LU0333595436	LU0333595436	1.75%
	JSS Sustainable Equity - Green Planet -P GBP dist- LU1545800341	LU1545800341	1.75%
	JSS Sustainable Equity - Green Planet -P USD H1 acc- LU1120832198	LU1120832198	1.75%
	JSS Sustainable Equity - Green Planet -P USD dist- LU0950593417	LU0950593417	1.75%
	JSS Sustainable Equity - Green Planet -S EUR dist- LU1842716729	LU1842716729	1.00%
	JSS Sustainable Equity - Green Planet -Y EUR acc- LU1205684183	LU1205684183	0.60%
JSS Bond - USD High Yield	JSS Bond - USD High Yield -C EUR acc hedged- LU1184841341	LU1184841341	1.10%
	JSS Bond - USD High Yield -C USD acc- LU1184840962	LU1184840962	1.10%
	JSS Bond - USD High Yield -C USD dist- LU1210450109	LU1210450109	1.10%
	JSS Bond - USD High Yield -F USD (BRL hedged) acc- LU2833323061	LU2833323061	0.70%
	JSS Bond - USD High Yield -I USD acc- LU1184841770	LU1184841770	0.90%
	JSS Bond - USD High Yield -I USD dist- LU1210450018	LU1210450018	0.90%
	JSS Bond - USD High Yield -P CHF acc hedged- LU1184840293	LU1184840293	1.40%
	JSS Bond - USD High Yield -P CHF dist hedged- LU1184840459	LU1184840459	1.40%
	JSS Bond - USD High Yield -P EUR acc hedged- LU1184840533	LU1184840533	1.40%
	JSS Bond - USD High Yield -P EUR dist hedged- LU1184840707	LU1184840707	1.40%
	JSS Bond - USD High Yield -P USD acc- LU1184840020	LU1184840020	1.40%
	JSS Bond - USD High Yield -P USD dist- LU1210449945	LU1210449945	1.40%
JSS Sustainable Bond - Total Return Global	JSS Sustainable Bond - Total Return Global -C CHF acc hedged- LU1332517405	LU1332517405	0.65%
	JSS Sustainable Bond - Total Return Global -C EUR acc hedged- LU1332517660	LU1332517660	0.65%
	JSS Sustainable Bond - Total Return Global -C USD acc- LU1332517231	LU1332517231	0.65%
	JSS Sustainable Bond - Total Return Global -C USD dist- LU1332517314	LU1332517314	0.65%
	JSS Sustainable Bond - Total Return Global -I CHF acc hedged- LU1332518122	LU1332518122	0.50%
	JSS Sustainable Bond - Total Return Global -I EUR acc hedged- LU1332518478	LU1332518478	0.50%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Bond - Total Return Global	JSS Sustainable Bond - Total Return Global -I EUR dist hedged- LU1332518551	LU1332518551	0.50%
	JSS Sustainable Bond - Total Return Global -I USD acc- LU1332517827	LU1332517827	0.50%
	JSS Sustainable Bond - Total Return Global -I USD dist- LU1332518049	LU1332518049	0.50%
	JSS Sustainable Bond - Total Return Global -M CHF acc hedged- LU1332518635	LU1332518635	0.12%
	JSS Sustainable Bond - Total Return Global -P CHF acc hedged- LU1332516852	LU1332516852	1.00%
	JSS Sustainable Bond - Total Return Global -P EUR acc hedged- LU1332517074	LU1332517074	1.00%
	JSS Sustainable Bond - Total Return Global -P EUR dist hedged- LU1332517157	LU1332517157	1.00%
	JSS Sustainable Bond - Total Return Global -P USD acc- LU1332516696	LU1332516696	1.00%
	JSS Sustainable Bond - Total Return Global -P USD dist- LU1332516779	LU1332516779	1.00%
	JSS Sustainable Bond - Total Return Global -Y CHF acc hedged- LU1405747244	LU1405747244	0.35%
	JSS Sustainable Bond - Total Return Global -Y EUR acc hedged- LU1405747327	LU1405747327	0.35%
	JSS Sustainable Bond - Total Return Global -Y GBP dist hedged- LU1405749539	LU1405749539	0.35%
	JSS Sustainable Bond - Total Return Global -Y USD acc- LU1405747087	LU1405747087	0.35%
	JSS Sustainable Bond - Total Return Global -Y USD dist- LU1405747160	LU1405747160	0.35%
JSS Sustainable Equity - Next-Gen Consumer	JSS Sustainable Equity - Next-Gen Consumer -C EUR acc- LU1752455532	LU1752455532	1.00%
	JSS Sustainable Equity - Next-Gen Consumer -C EUR dist- LU1752455615	LU1752455615	1.00%
	JSS Sustainable Equity - Next-Gen Consumer -C USD acc- LU1752455375	LU1752455375	1.00%
	JSS Sustainable Equity - Next-Gen Consumer -E EUR acc- LU2161045799	LU2161045799	1.20%
	JSS Sustainable Equity - Next-Gen Consumer -E EUR dist- LU2161045872	LU2161045872	1.20%
	JSS Sustainable Equity - Next-Gen Consumer -I USD acc- LU1752455888	LU1752455888	0.80%
	JSS Sustainable Equity - Next-Gen Consumer -P EUR acc- LU1752454998	LU1752454998	1.60%
	JSS Sustainable Equity - Next-Gen Consumer -P EUR dist- LU1752455292	LU1752455292	1.60%
	JSS Sustainable Equity - Next-Gen Consumer -P USD acc- LU1752454642	LU1752454642	1.60%
	JSS Sustainable Equity - Next-Gen Consumer -P USD dist- LU1752454725	LU1752454725	1.60%
	JSS Sustainable Equity - Next-Gen Consumer -Y USD acc- LU1752456001	LU1752456001	0.60%
	JSS Sustainable Equity - Next-Gen Consumer -Y USD dist- LU1752456266	LU1752456266	0.60%
JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors -C CHF acc- LU1842718345	LU1842718345	1.00%
	JSS Sustainable Equity - Tech Disruptors -C EUR acc- LU1752457405	LU1752457405	1.00%
	JSS Sustainable Equity - Tech Disruptors -C USD acc- LU1752456936	LU1752456936	1.00%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors -C USD dist- LU1752457157	LU1752457157	1.00%
	JSS Sustainable Equity - Tech Disruptors -E USD acc- LU1842717453	LU1842717453	1.30%
	JSS Sustainable Equity - Tech Disruptors -E USD dist- LU1842717537	LU1842717537	1.30%
	JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc- LU2833323145	LU2833323145	0.80%
	JSS Sustainable Equity - Tech Disruptors -I CHF acc- LU1842718691	LU1842718691	0.80%
	JSS Sustainable Equity - Tech Disruptors -I EUR acc- LU2076231567	LU2076231567	0.80%
	JSS Sustainable Equity - Tech Disruptors -I USD acc- LU1752458551	LU1752458551	0.80%
	JSS Sustainable Equity - Tech Disruptors -I10 USD acc- LU2273126701	LU2273126701	0.70%
	JSS Sustainable Equity - Tech Disruptors -M USD acc- LU1842718006	LU1842718006	0.12%
	JSS Sustainable Equity - Tech Disruptors -P CHF acc- LU1842718188	LU1842718188	1.60%
	JSS Sustainable Equity - Tech Disruptors -P CHF dist- LU1842718261	LU1842718261	1.60%
	JSS Sustainable Equity - Tech Disruptors -P EUR acc- LU1752456696	LU1752456696	1.60%
	JSS Sustainable Equity - Tech Disruptors -P EUR dist- LU1752456852	LU1752456852	1.60%
	JSS Sustainable Equity - Tech Disruptors -P USD acc- LU1752456340	LU1752456340	1.60%
	JSS Sustainable Equity - Tech Disruptors -P USD dist- LU1752456423	LU1752456423	1.60%
	JSS Sustainable Equity - Tech Disruptors -Y USD acc- LU1752458049	LU1752458049	0.60%
	JSS Sustainable Equity - Tech Disruptors -Y USD dist- LU1752458478	LU1752458478	0.60%
JSS Sustainable Bond - Emerging Markets Local Currency	JSS Sustainable Bond - Emerging Markets Local Currency -C USD acc- LU1835934479	LU1835934479	1.00%
	JSS Sustainable Bond - Emerging Markets Local Currency -C USD dist- LU1835934552	LU1835934552	1.00%
	JSS Sustainable Bond - Emerging Markets Local Currency -I USD acc- LU1835934636	LU1835934636	0.60%
	JSS Sustainable Bond - Emerging Markets Local Currency -I USD dist- LU1835934719	LU1835934719	0.60%
	JSS Sustainable Bond - Emerging Markets Local Currency -P USD acc- LU1835934123	LU1835934123	1.50%
	JSS Sustainable Bond - Emerging Markets Local Currency -P USD dist- LU1835934396	LU1835934396	1.50%
	JSS Sustainable Bond - Emerging Markets Local Currency -Y USD dist- LU1835934982	LU1835934982	0.50%
JSS Equity - All China	JSS Equity - All China -C CHF acc- LU1965940783	LU1965940783	1.30%
	JSS Equity - All China -C EUR acc- LU1965940510	LU1965940510	1.30%
	JSS Equity - All China -C USD acc- LU1900873875	LU1900873875	1.30%
	JSS Equity - All China -C USD dist- LU1900873958	LU1900873958	1.30%
	JSS Equity - All China -F USD acc- LU2833323491	LU2833323491	1.00%

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Equity - All China	JSS Equity - All China -I CHF acc- LU1965941161	LU1965941161	1.00%
	JSS Equity - All China -I EUR acc- LU1965940940	LU1965940940	1.00%
	JSS Equity - All China -I USD acc- LU1900874097	LU1900874097	1.00%
	JSS Equity - All China -P CHF acc- LU1965940353	LU1965940353	1.70%
	JSS Equity - All China -P CHF dist- LU1965940437	LU1965940437	1.70%
	JSS Equity - All China -P EUR acc- LU1965940197	LU1965940197	1.70%
	JSS Equity - All China -P USD acc- LU1900873529	LU1900873529	1.70%
	JSS Equity - All China -P USD dist- LU1900873792	LU1900873792	1.70%
JSS Sustainable Equity - Swiss SME Plus	JSS Sustainable Equity - Swiss SME Plus -C CHF acc- LU2611736625	LU2611736625	0.90%
	JSS Sustainable Equity - Swiss SME Plus -C EUR acc- LU2611736971	LU2611736971	0.90%
	JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged- LU2611736112	LU2611736112	0.90%
	JSS Sustainable Equity - Swiss SME Plus -I CHF acc- LU2611735734	LU2611735734	0.80%
	JSS Sustainable Equity - Swiss SME Plus -P CHF acc- LU2611734414	LU2611734414	1.40%
JSS Commodity - Transition Enhanced	JSS Commodity - Transition Enhanced -C EUR acc hedged- LU2782827328	LU2782827328	0.60%
	JSS Commodity - Transition Enhanced -C USD acc- LU2782827161	LU2782827161	0.60%
	JSS Commodity - Transition Enhanced -C1 EUR acc hedged- LU2782827088	LU2782827088	0.35%
	JSS Commodity - Transition Enhanced -C1 USD acc- LU2782826866	LU2782826866	0.35%
	JSS Commodity - Transition Enhanced -E1 CHF acc hedged- LU2833321958	LU2833321958	0.20%
	JSS Commodity - Transition Enhanced -E1 GBP acc hedged- LU2833322170	LU2833322170	0.20%
	JSS Commodity - Transition Enhanced -E1 USD acc- LU2833322253	LU2833322253	0.20%
	JSS Commodity - Transition Enhanced -I100 GBP acc hedged- LU2782825116	LU2782825116	0.18%
	JSS Commodity - Transition Enhanced -P USD acc- LU2760873047	LU2760873047	1.00%
	JSS Commodity - Transition Enhanced -Y CHF dist hedged- LU2833322337	LU2833322337	0.20%
	JSS Commodity - Transition Enhanced -Y EUR acc hedged- LU2833322410	LU2833322410	0.20%
	JSS Commodity - Transition Enhanced -Y EUR dist hedged- LU2833322501	LU2833322501	0.20%
	JSS Commodity - Transition Enhanced -Y GBP dist hedged- LU2833322683	LU2833322683	0.20%
	JSS Commodity - Transition Enhanced -Y USD dist hedged- LU2833322766	LU2833322766	0.20%

4 - Depositary fees

The Depositary receives fees in accordance with customary Luxembourg banking practice.

Other notes to the financial statements

5 - Commissions on subscriptions/redemptions

Redemptions of shares

Each shareholder of a sub-fund may request that their shares be redeemed at the net asset value per share at any time, subject to the deduction of a redemption fee of a maximum of 0.40% (fee for preventing dilution).

Issue of shares

The subscription price is calculated as follows:

- The net asset value per share of the relevant sub-fund
- A maximum commission of 3.00% for the sales office appointed to place and sell shares.

Conversion of shares

Each shareholder has the right, in accordance with the terms and conditions outlined in the detailed and simplified prospectus, to switch from one sub-fund to another.

6 - Transaction fees

The Company incur transaction fees in relation to buying and selling transferable securities, money market instruments, derivatives and other permitted assets.

The transaction fees include broker's fees, stamp duties, local taxes and third-party charges, that are included in the costs of the bought and sold securities and which were charged to a sub-fund in addition to the transaction fees disclosed in the Statement of operations and changes in net assets.

Until February 13, 2025, the Company incurred the following transaction fees in conjunction with the purchase and sale of investments in securities and similar transactions :

JSS Sustainable Bond - Emerging Markets Corporate IG	590.29	USD
JSS Sustainable Equity - Systematic Emerging Markets	104,654.56	USD
JSS Sustainable Equity - Global Dividend	445,486.80	USD
JSS Sustainable Multi Asset - Thematic Balanced (EUR)	12,816.14	EUR
JSS Twelve Sustainable Insurance Bond	0.00	EUR
JSS Sustainable Equity - Global Thematic	4,885,233.83	EUR
JSS Sustainable Bond - Global Short-term	764.56	USD
JSS Sustainable Bond CHF	0.00	CHF
JSS Sustainable Bond - Euro Broad	1,020.89	EUR
JSS Sustainable Bond - EUR Corporates	0.00	EUR
JSS Sustainable Equity - Europe	42,580.12	EUR
JSS Sustainable Equity - Global Climate 2035	72,177.09	EUR
JSS Sustainable Equity - Real Estate Global	7,339.45	EUR
JSS Sustainable Equity - USA	255,210.08	USD
JSS Sustainable Multi Asset - Global Opportunities	333,849.92	EUR
JSS Sustainable Equity - Green Planet	264,682.93	EUR
JSS Bond - USD High Yield	2,108.24	USD
JSS Sustainable Bond - Total Return Global	5,669.58	USD
JSS Sustainable Equity - Next-Gen Consumer	165,692.82	USD
JSS Sustainable Equity - Tech Disruptors	801,711.63	USD
JSS Sustainable Bond - Emerging Markets Local Currency	0.00	USD
JSS Equity - All China	368,106.56	USD
JSS Sustainable Equity - Swiss SME Plus	0.00	CHF
JSS Commodity - Transition Enhanced	39,879.02	USD

Additionally, in accordance with standard market practices on the bond markets, purchases and sales are subject to the bid-offer spread (difference between the purchase/selling price and market value), which corresponds to the broker's fee.

Since February 14, 2025, the transaction fees are totally expensed and are included in the amount presented in "Transaction fees" in the Statement of operations and changes in net assets.

7 - Subscription tax ("Taxe d'abonnement")

In accordance with the statutory rules in Luxembourg, the Company is subject to an annual tax ("taxe d'abonnement") of 0.05% or 0.01% for institutional share classes of the fund's net assets, payable quarterly at the end of each quarter. The Company is not subject to any Luxembourg tax on income or capital gains or any withholding tax. The subscription tax is waived for that part of the fund's net assets, invested in units of other undertakings for collective investment that have already paid the subscription tax in accordance with the statutory provisions of Luxembourg law.

Other notes to the financial statements

8 - Dividend distributions

During the year, the Fund has paid the following dividends:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
JSS Sustainable Bond - Emerging Markets Corporate IG	JSS Sustainable Bond - Emerging Markets Corporate IG -C USD dist- LU1210450364	LU1210450364	USD	1.75 1.72	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Emerging Markets Corporate IG -I USD dist- LU1210450448	LU1210450448	USD	1.79 1.75	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR dist hedged- LU1244594351	LU1244594351	EUR	1.39 1.24	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Emerging Markets Corporate IG -P USD dist- LU1210450281	LU1210450281	USD	1.53 1.51	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF dist hedged- LU1244594948	LU1244594948	CHF	1.80 1.54	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR dist hedged- LU1244595085	LU1244595085	EUR	1.77 1.57	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y GBP dist hedged- LU1545798859	LU1545798859	GBP	2.16 1.66	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD dist- LU1210450521	LU1210450521	USD	1.75 1.71	03/10/2024 18/03/2025	08/10/2024 21/03/2025
JSS Sustainable Equity - Global Dividend	JSS Sustainable Equity - Global Dividend -C EUR dist- LU1732170649	LU1732170649	EUR	2.04	03/10/2024	08/10/2024
	JSS Sustainable Equity - Global Dividend -C H1 GBP dist- LU2592797984	LU2592797984	GBP	1.84	03/10/2024	08/10/2024
	JSS Sustainable Equity - Global Dividend -C USD dist- LU2076226567	LU2076226567	USD	1.57	03/10/2024	08/10/2024
	JSS Sustainable Equity - Global Dividend -E USD dist- LU2076227532	LU2076227532	USD	1.43	03/10/2024	08/10/2024
	JSS Sustainable Equity - Global Dividend -P EUR dist- LU0375216479	LU0375216479	EUR	2.47	03/10/2024	08/10/2024
	JSS Sustainable Equity - Global Dividend -P USD dist- LU1732170565	LU1732170565	USD	0.96	03/10/2024	08/10/2024
	JSS Sustainable Equity - Global Dividend -S EUR dist- LU1842717370	LU1842717370	EUR	2.56	03/10/2024	08/10/2024
	JSS Sustainable Equity - Global Dividend -Y EUR dist- LU2076227706	LU2076227706	EUR	2.07	03/10/2024	08/10/2024
	JSS Sustainable Equity - Global Dividend -Y USD dist- LU2076227961	LU2076227961	USD	2.97	03/10/2024	08/10/2024
JSS Twelve Sustainable Insurance Bond	JSS Twelve Sustainable Insurance Bond -I USD dist hedged- LU1244595754	LU1244595754	USD	4.05	03/10/2024	08/10/2024

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
JSS Twelve Sustainable Insurance Bond	JSS Twelve Sustainable Insurance Bond -I23 EUR dist- LU2075975545	LU2075975545	EUR	3.85	03/10/2024	08/10/2024
	JSS Twelve Sustainable Insurance Bond -P EUR dist- LU1210451099	LU1210451099	EUR	3.23	03/10/2024	08/10/2024
	JSS Twelve Sustainable Insurance Bond -P USD dist hedged- LU1244595242	LU1244595242	USD	3.59	03/10/2024	08/10/2024
JSS Sustainable Bond - Global Short-term	JSS Sustainable Bond - Global Short-term -C EUR dist hedged- LU1244596133	LU1244596133	EUR	1.81 1.57	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Global Short-term -C USD dist- LU1210452063	LU1210452063	USD	1.76 1.69	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Global Short-term -P USD dist- LU1210451842	LU1210451842	USD	1.73 1.65	03/10/2024 18/03/2025	08/10/2024 21/03/2025
	JSS Sustainable Bond - Global Short-term -Y USD dist- LU1210452659	LU1210452659	USD	1.91 1.84	03/10/2024 18/03/2025	08/10/2024 21/03/2025
JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - Euro Broad -C EUR dist- LU1732171969	LU1732171969	EUR	1.11	03/10/2024	08/10/2024
	JSS Sustainable Bond - Euro Broad -P CHF dist hedged- LU2076224273	LU2076224273	CHF	0.88	03/10/2024	08/10/2024
	JSS Sustainable Bond - Euro Broad -P EUR dist- LU0158938935	LU0158938935	EUR	1.10	03/10/2024	08/10/2024
	JSS Sustainable Bond - Euro Broad -Y EUR dist- LU1752454485	LU1752454485	EUR	1.19	03/10/2024	08/10/2024
JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR Corporates -C EUR dist- LU1732172009	LU1732172009	EUR	1.87	03/10/2024	08/10/2024
	JSS Sustainable Bond - EUR Corporates -P EUR dist- LU0045164786	LU0045164786	EUR	2.75	03/10/2024	08/10/2024
	JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged- LU2312587103	LU2312587103	CHF	2.00	03/10/2024	08/10/2024
JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global -C EUR dist- LU1991392827	LU1991392827	EUR	1.61	03/10/2024	08/10/2024
	JSS Sustainable Equity - Real Estate Global -P EUR dist- LU1991392074	LU1991392074	EUR	1.27	03/10/2024	08/10/2024
JSS Sustainable Multi Asset - Global Opportunities	JSS Sustainable Multi Asset - Global Opportunities -I H2 CHF dist- LU2273130562	LU2273130562	CHF	1.29	03/10/2024	08/10/2024
	JSS Sustainable Multi Asset - Global Opportunities -P EUR dist- LU0058892943	LU0058892943	EUR	1.29	03/10/2024	08/10/2024
	JSS Sustainable Multi Asset - Global Opportunities -C USD H2 dist- LU2273130489	LU2273130489	USD	1.00	03/10/2024	08/10/2024
	JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 dist- LU2273130133	LU2273130133	CHF	2.02	03/10/2024	08/10/2024

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
JSS Bond - USD High Yield	JSS Bond - USD High Yield -C USD dist- LU1210450109	LU1210450109	USD	2.37	03/10/2024	08/10/2024
				2.15	18/03/2025	21/03/2025
	JSS Bond - USD High Yield -I USD dist- LU1210450018	LU1210450018	USD	2.50	03/10/2024	08/10/2024
				2.27	18/03/2025	21/03/2025
	JSS Bond - USD High Yield -P CHF dist hedged- LU1184840459	LU1184840459	CHF	2.04	03/10/2024	08/10/2024
				1.61	18/03/2025	21/03/2025
JSS Sustainable Bond - Total Return Global	JSS Sustainable Bond - Total Return Global -C USD dist- LU1332517314	LU1332517314	USD	0.89	03/10/2024	08/10/2024
				0.83	18/03/2025	21/03/2025
	JSS Sustainable Bond - Total Return Global -I EUR dist hedged- LU1332518551	LU1332518551	EUR	0.93	03/10/2024	08/10/2024
				0.79	18/03/2025	21/03/2025
	JSS Sustainable Bond - Total Return Global -I USD dist- LU1332518049	LU1332518049	USD	0.99	03/10/2024	08/10/2024
				0.92	18/03/2025	21/03/2025
JSS Sustainable Bond - Emerging Markets Local Currency	JSS Sustainable Bond - Total Return Global -P EUR dist hedged- LU1332517157	LU1332517157	EUR	0.57	18/03/2025	21/03/2025
	JSS Sustainable Bond - Total Return Global -P USD dist- LU1332516779	LU1332516779	USD	0.72	18/03/2025	21/03/2025
	JSS Sustainable Bond - Total Return Global -Y GBP dist hedged- LU1405749539	LU1405749539	GBP	1.22	03/10/2024	08/10/2024
				0.89	18/03/2025	21/03/2025
	JSS Sustainable Bond - Total Return Global -Y USD dist- LU1405747160	LU1405747160	USD	1.04	03/10/2024	08/10/2024
				0.98	18/03/2025	21/03/2025
JSS Sustainable Bond - Emerging Markets Local Currency	JSS Sustainable Bond - Emerging Markets Local Currency -C USD dist- LU1835934552	LU1835934552	USD	1.47	03/10/2024	08/10/2024
				1.22	18/03/2025	21/03/2025
	JSS Sustainable Bond - Emerging Markets Local Currency -I USD dist- LU1835934719	LU1835934719	USD	1.68	03/10/2024	08/10/2024
				1.40	18/03/2025	21/03/2025
JSS Sustainable Bond - Emerging Markets Local Currency	JSS Sustainable Bond - Emerging Markets Local Currency -P USD dist- LU1835934396	LU1835934396	USD	1.29	03/10/2024	08/10/2024
				1.04	18/03/2025	21/03/2025
	JSS Sustainable Bond - Emerging Markets Local Currency -Y USD dist- LU1835934982	LU1835934982	USD	1.66	03/10/2024	08/10/2024
				1.38	18/03/2025	21/03/2025

9 - Swing pricing

If on any given trading day the total of subscriptions or redemptions of all of a sub-fund's share classes leads to a net capital inflow or outflow, the net asset value of the sub-fund in question on this trading day can be increased or reduced (single swing pricing). This adjustment leads to an increase in the net asset value if the net movements lead to an increase in the number of Shares of the Sub-Fund in question. It results in a reduction of the net asset value if the net movements lead to a reduction in the number of Shares.

The maximum applicable swing factor according to the prospectus corresponds to 3% of the net asset value.

The maximum swing factor applied during the year was 0.48%.

Partial Single Swing Pricing mechanism is applied, i.e. single swing pricing is applied only in case that the net capital inflow/outflow exceeds a predefined threshold.

Other notes to the financial statements

9 - Swing pricing

During the financial year the swing pricing has been applied for all sub-funds except those liquidated or merged during the financial year under review.

No swing pricing was applied on the last day of the financial year.

10 – Collateral

Sub-fund	Currency	Amount	Paid/Received	Counterparty
JSS Sustainable Bond - Emerging Markets Corporate IG	USD	270,000.00	Paid	Bank J. Safra Sarasin Ltd
JSS Twelve Sustainable Insurance Bond	EUR	630,000.00	Received	Bank J. Safra Sarasin Ltd
JSS Sustainable Equity - Global Thematic	USD	20,000.00	Received	CACEIS Bank, Lux. Branch
JSS Sustainable Bond - Global Short-term	USD	320,000.00	Received	Bank J. Safra Sarasin Ltd
JSS Sustainable Multi Asset - Global Opportunities	EUR	300,000.00	Received	CACEIS Bank, Lux. Branch
JSS Sustainable Bond - Total Return Global	USD	2,360,000.00	Received	Bank J. Safra Sarasin Ltd
JSS Commodity - Transition Enhanced	USD	4,620,000.00	Received	CACEIS Bank, Lux. Branch

Techniques for efficient portfolio management and collateral

“Efficient portfolio management” is composed by the following techniques:

- Securities lending
- Repurchase agreements
- Reverse repurchase agreements

The Company does not use any of these techniques. When calculating the limits for counterparty risk the Company does not take any received collateral into account. For this reason information on permitted types of collateral on the required extent of security and on the haircut strategy and in the case of cash collateral on the strategy for re-investing (including the associated risks) is not provided.

11 - Other expenses

Other expenses include Other admin fees, Global pricing fees, publication fees, amongst other items.

12 - Significant events during the year

On 24.02.2022, Russian troops started invading Ukraine. In response, multiple jurisdictions, including the European Union, Switzerland, the United Kingdom, the United States of America, Canada, Japan and Australia have imposed several layers of economic sanctions on the Russian Federation. Besides, a number of publicly listed Russian entities have had their listing suspended on certain stock exchanges and/or have been excluded from market indices.

Following to the latest development of the Ukrainian conflict and the assessments made by the valuation committee of the management company and by the Board of Directors of the Company, the Management Company instructed the Company Administrator to mark down the following sanctioned assets to 0. The instruction entered into force as at NAV of 8 April 2024.

JSS Sustainable Bond - Global Short-term

XS0935311240 - SB CAPITAL 5.25% 13-23.05.23

JSS Sustainable Bond - Emerging Markets Corporate IG

XS0842078536 - VTB CAP 6.95% 12-17.10.22

XS2063279959 - ALFA BK 5.95% 19-15.04.30

XS0935311240 - SB CAPITAL 5.25% 13-23.05.23

Also the RUB denominated assets in JSS Sustainable Bond - Emerging Markets Local Currency are marked at 0 since the Board of Directors decision from 25.10.2023.

RU000A0JTK38 - MIN FIN RUF 7.05% 19.1.28

RU000A100EF5 - MIN FIN RUF 7.70% 16.3.39

Other notes to the financial statements

12 - Significant events during the year

RU000A0ZYUA9 - MIN FIN RUF 6.9% 23.05.29

RU000A0JS3W6 - RUSSIA 8.15% 3.2.27 S 26207

RU000A0JXQF2 - RUSSIA 7.1% 17-16.10.24

13 - Subsequent events

JSS Sustainable Bond - Emerging Markets Local Currency was put on liquidation as at 10 July 2025.

The board of directors of JSS Investmentfonds (JSS Investmentfonds and JSS Investmentfonds II commonly referred to as the "Companies") have decided to merge the sub-fund JSS Investmentfonds II – JSS Equity - European Smaller Companies (the "Absorbed Sub-Fund") and JSS Investmentfonds – JSS Equity - Europe (the "Absorbing Sub-Fund") as at 29 August 2025.

The name of the JSS Sustainable Bond – Global Short-term was changed to JSS Bond – Emerging Markets Short-term as of 11th August 2025 and the investment policy of such Sub-Fund has been amended. From that date, the Sub-Fund will be invested in worldwide in fixed and variable-rate securities (including zero bonds) from issuers mostly domiciled in emerging markets. The Sub-Fund may also invest in such securities issued by borrowers domiciled in developed markets.

The name of the JSS Sustainable Bond – Total Return Global was changed to JSS Bond - Global Opportunities as of 8th July 2025.

In addition, while the Sub-Fund currently has been managed without reference to any benchmark, going forward the Sub-Fund will be managed with reference to the performance of the Bloomberg Global Aggregate Index hedged into USD.

In view of the ESMA Guidelines on funds' names using ESG or sustainability-related terms (the "ESMA Guidelines"), the following Sub-Funds changed their name as follows as 8th July 2025:

Old Name	New Name
JSS Sustainable Bond – Emerging Markets Corporate IG	JSS Bond – Emerging Markets Corporate IG
JSS Sustainable Equity – Systematic Emerging Markets	JSS Equity - Systematic Emerging Markets
JSS Sustainable Equity – Global Dividend	JSS Equity - Global Dividend
JSS Sustainable Multi Asset – Thematic Balanced (EUR)	JSS Multi Asset – Thematic Balanced (EUR)
JSS Sustainable Bond – Global Short-term	JSS Bond - Emerging Markets Short-term
JSS Sustainable Multi Asset – Global Opportunities	JSS Multi Asset - Global Opportunities
JSS Sustainable Equity - Europe	JSS Equity - Europe
JSS Sustainable Bond – Total Return Global	JSS Bond - Global Opportunities
JSS Sustainable Bond – Emerging Markets Local Currency	JSS Bond - Emerging Markets Local Currency

14 - Total Expense Ratios ("TER")

The TER has been determined in accordance with the "Directive on the calculation and disclosure of TER" of the Swiss Funds and Asset Management Association (SFAMA) in the version dated 20/04/2015.

Depending on the circumstances, transaction costs are either included in the purchase price of the securities and/or reported separately in the statement of operations and changes in net assets. These costs, which in accordance with the above-mentioned Directive are not part of operating expenses (see point 3 of the Directive), are therefore not taken into account in the TER calculation.

Additional information (unaudited information)

Remuneration policy

As the Fund's Management Company, J. Safra Sarasin Fund Management (Luxembourg) S.A. has put in place a remuneration policy in compliance with the requirements of the amended Law of 17.12.2010 on Undertaking for Collective Investments, as amended. The remuneration system is designed in such a way, that it is consistent with a sound and effective risk management and such that it neither encourages taking risks which are not consistent with the risk profiles, the contractual terms or the statutes of the managed Undertakings for Collective Investment in Transferable Securities ("UCITS") nor prevents J. Safra Sarasin Fund Management (Luxembourg) S.A. from acting duly in the best interest of the UCITS.

The remuneration policy is consistent with the business strategy, goals, values and interest of J. Safra Sarasin Fund Management (Luxembourg) S.A. and the investors of the UCITS it manages and the remuneration policy encompasses measures to avoiding conflicts of interest.

Non-tariff staff is subject to the remuneration policy for nontariff staff of J. Safra Sarasin Fund Management (Luxembourg) S.A. The remuneration of non-tariff staff is composed of an appropriate annual fixed amount and of a variable performance-/ result-linked amount. Compensation package of nontariff staff are based on sustainable, quantitative and qualitative performance measurement criteria which are as objective as possible, including the inherent risks, graded according to responsibility and position held. The higher the proportion of variable pay is set in the compensation packages, the greater the influence on the operating business and risk trends. The quantitative and qualitative performance measurement criteria are modulated taking into consideration the different tasks of employees and situations which are given during the relevant performance assessment period.

Identified staff is subject the remuneration policy for identified staff of J. Safra Sarasin Fund Management (Luxembourg) S.A. The remuneration of identified staff is composed of an appropriate annual fixed amount and of a variable performance-/ result-linked amount. Compensation package of Identified staff are based on sustainable, quantitative and qualitative performance measurement criteria which are as objective as possible, including the inherent risks, graded according to responsibility and position held. The higher the proportion of variable pay is set in the compensation packages, the greater the influence on the operating business and risk trends. The quantitative and qualitative performance measurement criteria are modulated taking into consideration the different tasks of employees and situations which are given during the relevant performance assessment period.

The total remuneration for the year ended 31/12/2024 for the employees of J. Safra Sarasin Fund Management (Luxembourg) S.A. in relation to the AIF amounts to EUR 746,298.

This amount is composed as follows:

Fixed compensation:	EUR 656,511
Variable compensation:	EUR 89,787
Number of employees:	15

The aforementioned figures represent the part of the remuneration paid by J. Safra Sarasin Fund Management (Luxembourg) S.A. to its employees weighted according to the effort related to the UCITS.

Further details on remuneration policy can be downloaded free of charge on the website www.jsafrasarasin.com.

A review is performed annually by the Compliance Officer as to whether the remuneration policy has been well-implemented. No irregularities were detected for the year ended 31.12.2024.

There were no significant changes in the remuneration policy during the year ended 31.12.2024.

Tax notice for JSS Sustainable Equity - Systematic Emerging Markets

From a tax perspective this sub-fund is not suitable for investors domiciled in Germany.

Information for investors in Switzerland

The representative in Switzerland is J. Safra Sarasin Investmentfonds AG, Wallstrasse 9, CH-4002 Basel. The paying agent in Switzerland is Bank J. Safra Sarasin Ltd, Elisabethenstrasse 62, CH-4002 Basel. The prospectus and KIIDs, Articles of Association as well as the annual and semi-annual reports may be obtained free of charge from the representative and all distributors and are also available under the website www.jsafrasarasin.ch/funds.

Additional information for investors in the Federal Republic of Germany.

The Company has notified its intention to market investment fund shares of the sub-funds of JSS Investmentfonds in the Federal Republic of Germany to the industry regulator, BaFin in Bonn, and is authorised to do so following the conclusion of the notification procedure.

Distributor and Information Center in Germany

J. Safra Sarasin (Deutschland) GmbH Taunusanlage 17,
D-60325 Frankfurt am Main, Germany

has assumed the function of Distributor and Information Center in Germany (the "German Distributor and Information Center").

The German Distributor and Information Center operates a payment account into which investors can make payments in euro by bank transfer, cheque or in cash to the extent allowed by statute. Payments made by subscribers to the German Distributor and Information Center's account will be immediately transmitted via SWIFT to the JSS Investmentfonds account held with the depositary with details of the sub-fund to be invested in.

Additional information (unaudited information)

Redemption and conversion requests for investment fund shares may be submitted to the German Distributor and Information Center for forwarding to the Company. Shareholders can demand all payments (proceeds of redemptions, distributions and any other payments) through the German Distributor and Information Center.

Distributor and Information Center in Germany

Copies of the sales prospectus and key investor information documents, the Company's Articles of Incorporation and the Company's annual report including audited financial statements and unaudited semi-annual reports can be obtained free of charge from the German Distributor and Information Center, together with any notices to investors, the issue, redemption and conversion prices, interim profits and dividend-equivalent income on the shares.

A list of any changes to the portfolio is also available free of charge from the German Distributor and Information Center.

In addition, the Management Company Agreement, the Depositary and Paying Agency Agreement and the Investment Fund Service Agreement are available for inspection during usual business hours at the German Distributor and Information Center.

Share price and other publications

The issue, redemption and conversion prices for all sub-funds are published at www.jsafrasarasin.ch/funds. In the Federal Republic of Germany, any notices to investors are published at www.jsafrasarasin.ch/funds.

Additional information (unaudited information)

Global Risk Exposure

The Management Company implements a risk management procedure for the Company and each sub-fund in accordance with the Law of 2010 and other applicable provisions, in particular CSSF circular 11/512.

Risk measurement method - commitment approach

As part of the risk management process, the total risk of the following sub-funds is measured and checked using the commitment method:

JSS Sustainable Bond - Emerging Markets Corporate IG
 JSS Sustainable Equity - Systematic Emerging Markets
 JSS Sustainable Equity - Global Dividend
 JSS Sustainable Multi Asset - Thematic Balanced (EUR)
 JSS Twelve Sustainable Insurance Bond
 JSS Sustainable Equity - Global Thematic
 JSS Sustainable Bond - Global Short-term
 JSS Sustainable Bond CHF
 JSS Sustainable Bond - Euro Broad
 JSS Sustainable Bond - EUR Corporates
 JSS Sustainable Equity - Europe
 JSS Sustainable Equity - Global Climate 2035
 JSS Sustainable Equity - Real Estate Global
 JSS Sustainable Equity - USA
 JSS Sustainable Multi Asset - Global Opportunities
 JSS Sustainable Equity - Green Planet
 JSS Bond - USD High Yield
 JSS Sustainable Bond - Total Return Global
 JSS Sustainable Equity - Next-Gen Consumer
 JSS Sustainable Equity - Tech Disruptors
 JSS Sustainable Bond - Emerging Markets Local Currency
 JSS Equity - All China
 JSS Sustainable Equity - Swiss SME Plus

Risk measurement method - Value-at-Risk / (VaR) approach

JSS Bond - Emerging Markets Local Currency and JSS Commodity - Transition Enhanced : absolute VaR approach. The following figures were recorded for the financial year (unaudited):

JSS INVESTMENTFONDS SICAV - JSS COMMODITY - TRANSITION ENHANCED	Min	Average	Max
Sum of Notionals	570.38%	611.95%	663.30%
Net Commitment	97.37%	103.02%	131.44%
Absolute 20 days VaR, 99% confidence	5.32%	8.41%	13.76%
Relative 20 days VaR, 99% confidence	78.99%	98.13%	116.00%

JSS BOND - EMERGING MARKETS LOCAL CURRENCY	Min	Average	Max
Sum of Notionals	0.00%	0.83%	3.87%
Net Commitment	0.00%	0.00%	0.04%
Absolute 20 days VaR, 99% confidence	3.20%	4.64%	7.88%

The Value-at-Risk is calculated using the following standards:

Monte Carlo simulation;
 One-sided confidence interval of 99%;
 Holding period corresponding to one month (20 days);
 Effective observation period (historical) of risk factors of one year (250 days);
 Daily updating of data, weekly calculation of correlation matrix; (under KPMG proprietary Risk model as of 2 January 2019, the aforesaid matrix is updated daily);
 Daily calculation at NAV frequency

The calculation of the leverage effect is based on the total contract volumes.

Additional information (unaudited information)

Securities Financing Transactions Regulation (SFTR) Disclosures

During the year to which this Report relates, the Company did not engage in transactions which are the subject of EU regulation No 2015/2365 on the transparency of securities financing transactions and of reuse. Accordingly, no global, concentration or transaction data, or information on the reuse or safekeeping of collateral is required to be reported.

Additional information (unaudited information)

Total Expense Ratios ("TER")

The TER has been determined in accordance with the "Directive on the calculation and disclosure of TER" of the Swiss Funds and Asset Management Association (SFAMA) in the version dated 20/04/2015.

Depending on the circumstances, transaction costs are either included in the purchase price of the securities and/or reported separately in the statement of operations and changes in net assets. These costs, which in accordance with the above-mentioned Directive are not part of operating expenses (see point 3 of the Directive), are therefore not taken into account in the TER calculation.

Total expense ratio as at 30/06/2025

	ISIN number	TER with performance fee	% of performance fee
JSS Sustainable Bond - Emerging Markets Corporate IG -C CHF acc hedged-	LU1073944271	1.22	-
JSS Sustainable Bond - Emerging Markets Corporate IG -C EUR acc hedged-	LU1073944354	1.21	-
JSS Sustainable Bond - Emerging Markets Corporate IG -C USD acc-	LU1073944198	1.21	-
JSS Sustainable Bond - Emerging Markets Corporate IG -C USD dist-	LU1210450364	1.21	-
JSS Sustainable Bond - Emerging Markets Corporate IG -I USD acc-	LU1073944438	1.01	-
JSS Sustainable Bond - Emerging Markets Corporate IG -I USD dist-	LU1210450448	1.01	-
JSS Sustainable Bond - Emerging Markets Corporate IG -M CHF acc hedged-	LU1073944784	0.45	-
JSS Sustainable Bond - Emerging Markets Corporate IG -P CHF acc hedged-	LU1073943893	1.66	-
JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR acc hedged-	LU1073943976	1.65	-
JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR dist hedged-	LU1244594351	1.65	-
JSS Sustainable Bond - Emerging Markets Corporate IG -P USD acc-	LU1073943620	1.65	-
JSS Sustainable Bond - Emerging Markets Corporate IG -P USD dist-	LU1210450281	1.66	-
JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF acc hedged-	LU1201473821	0.86	-
JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF dist hedged-	LU1244594948	0.86	-
JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR acc hedged-	LU1201474043	0.86	-
JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR dist hedged-	LU1244595085	0.86	-
JSS Sustainable Bond - Emerging Markets Corporate IG -Y GBP dist hedged-	LU1545798859	0.86	-
JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD acc-	LU1201474126	0.84	-
JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD dist-	LU1210450521	0.86	-
JSS Sustainable Equity - Systematic Emerging Markets -C USD acc-	LU0950588334	1.56	-
JSS Sustainable Equity - Systematic Emerging Markets -C USD dist-	LU1732170136	1.57	-
JSS Sustainable Equity - Systematic Emerging Markets -I USD acc-	LU1111702400	1.28	-
JSS Sustainable Equity - Systematic Emerging Markets -P USD dist-	LU0068337053	2.07	-
JSS Sustainable Equity - Global Dividend -C EUR acc-	LU0950588763	1.32	-
JSS Sustainable Equity - Global Dividend -C EUR dist-	LU1732170649	1.32	-
JSS Sustainable Equity - Global Dividend -C GBP acc-	LU1354468743	1.32	-
JSS Sustainable Equity - Global Dividend -C H1 GBP dist-	LU2592797984	1.32	-
JSS Sustainable Equity - Global Dividend -C USD acc-	LU1111702822	1.32	-
JSS Sustainable Equity - Global Dividend -C USD dist-	LU2076226567	1.32	-
JSS Sustainable Equity - Global Dividend -E USD acc-	LU2076227615	1.60	-
JSS Sustainable Equity - Global Dividend -E USD dist-	LU2076227532	1.61	-
JSS Sustainable Equity - Global Dividend -I USD acc-	LU1111703044	0.83	-
JSS Sustainable Equity - Global Dividend -I10 EUR acc-	LU2569393635	0.78	-
JSS Sustainable Equity - Global Dividend -P EUR acc-	LU0533812276	1.81	-
JSS Sustainable Equity - Global Dividend -P EUR dist-	LU0375216479	1.81	-
JSS Sustainable Equity - Global Dividend -P USD acc-	LU1096892549	1.82	-
JSS Sustainable Equity - Global Dividend -P USD dist-	LU1732170565	1.81	-
JSS Sustainable Equity - Global Dividend -S EUR acc-	LU1842717297	1.07	-
JSS Sustainable Equity - Global Dividend -S EUR dist-	LU1842717370	1.07	-
JSS Sustainable Equity - Global Dividend -Y EUR dist-	LU2076227706	0.92	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Sustainable Equity - Global Dividend -Y USD acc-	LU2076228001	0.90	-
JSS Sustainable Equity - Global Dividend -Y USD dist-	LU2076227961	0.90	-
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR acc-	LU0950589068	1.34	-
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR dist-	LU1732171027	1.34	-
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR acc-	LU2427701961	1.84	-
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR dist-	LU0058893917	1.84	-
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -S EUR acc-	LU1842716646	1.09	-
JSS Twelve Sustainable Insurance Bond -C CHF acc hedged-	LU1111708860	1.24	-
JSS Twelve Sustainable Insurance Bond -C EUR acc-	LU1111708787	1.25	-
JSS Twelve Sustainable Insurance Bond -C GBP acc hedged-	LU1111709082	1.24	-
JSS Twelve Sustainable Insurance Bond -C USD acc hedged-	LU1111708944	1.25	-
JSS Twelve Sustainable Insurance Bond -I CHF acc hedged-	LU1111709322	0.71	-
JSS Twelve Sustainable Insurance Bond -I EUR acc-	LU1111709249	0.71	-
JSS Twelve Sustainable Insurance Bond -I EUR dist-	LU1210451412	0.71	-
JSS Twelve Sustainable Insurance Bond -I USD acc hedged-	LU1111709595	0.71	-
JSS Twelve Sustainable Insurance Bond -I USD dist hedged-	LU1244595754	0.71	-
JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged-	LU2075973177	0.66	-
JSS Twelve Sustainable Insurance Bond -I10 EUR acc-	LU2075973334	0.67	-
JSS Twelve Sustainable Insurance Bond -I10 EUR dist-	LU2075973417	0.68	-
JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged-	LU2075972286	0.71	-
JSS Twelve Sustainable Insurance Bond -I30 CHF acc hedged-	LU1629314078	0.61	-
JSS Twelve Sustainable Insurance Bond -I30 EUR acc-	LU1629313856	0.61	-
JSS Twelve Sustainable Insurance Bond -I23 CHF acc hedged-	LU2075975206	0.71	-
JSS Twelve Sustainable Insurance Bond -I23 EUR acc-	LU2075975461	0.71	-
JSS Twelve Sustainable Insurance Bond -I23 EUR dist-	LU2075975545	0.71	-
JSS Twelve Sustainable Insurance Bond -I210 CHF acc hedged-	LU2075976600	0.66	-
JSS Twelve Sustainable Insurance Bond -I210 GBP acc hedged-	LU2075977327	0.66	-
JSS Twelve Sustainable Insurance Bond -P CHF acc hedged-	LU1111708431	1.34	-
JSS Twelve Sustainable Insurance Bond -P EUR acc-	LU1111708357	1.35	-
JSS Twelve Sustainable Insurance Bond -P EUR dist-	LU1210451099	1.34	-
JSS Twelve Sustainable Insurance Bond -P USD acc hedged-	LU1111708514	1.34	-
JSS Twelve Sustainable Insurance Bond -P USD dist hedged-	LU1244595242	1.34	-
JSS Sustainable Equity - Global Thematic -C CHF acc-	LU2076229074	1.55	-
JSS Sustainable Equity - Global Thematic -C EUR acc-	LU0950589498	1.55	-
JSS Sustainable Equity - Global Thematic -C EUR dist-	LU1732171373	1.55	-
JSS Sustainable Equity - Global Thematic -C GBP acc-	LU2076229405	1.55	-
JSS Sustainable Equity - Global Thematic -C USD acc-	LU1111703127	1.55	-
JSS Sustainable Equity - Global Thematic -F USD acc-	LU2833322923	1.02	-
JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc-	LU2833322840	1.04	-
JSS Sustainable Equity - Global Thematic -I EUR acc-	LU0405184523	1.41	-
JSS Sustainable Equity - Global Thematic -I USD acc-	LU1111703390	1.41	-
JSS Sustainable Equity - Global Thematic -I USD dist-	LU1991390706	1.40	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Sustainable Equity - Global Thematic -I10 CHF acc-	LU2008796604	0.91	-
JSS Sustainable Equity - Global Thematic -I10 EUR acc-	LU2008796273	0.90	-
JSS Sustainable Equity - Global Thematic -I30 EUR acc-	LU2427697839	0.88	-
JSS Sustainable Equity - Global Thematic -M CHF acc-	LU2499280977	0.39	-
JSS Sustainable Equity - Global Thematic -P EUR acc-	LU0480508919	2.04	-
JSS Sustainable Equity - Global Thematic -P EUR dist-	LU0229773345	2.05	-
JSS Sustainable Equity - Global Thematic -P SGD acc-	LU2361429579	2.05	-
JSS Sustainable Equity - Global Thematic -P USD acc-	LU1111703473	2.04	-
JSS Sustainable Equity - Global Thematic -P USD dist-	LU1732171290	2.05	-
JSS Sustainable Equity - Global Thematic -S EUR dist-	LU2076230833	1.05	-
JSS Sustainable Equity - Global Thematic -Y EUR acc-	LU1205684001	0.91	-
JSS Sustainable Equity - Global Thematic -Y USD dist-	LU2161043588	0.90	-
JSS Sustainable Bond - Global Short-term -C CHF acc hedged-	LU1073945245	1.02	-
JSS Sustainable Bond - Global Short-term -C EUR acc hedged-	LU1073945328	1.02	-
JSS Sustainable Bond - Global Short-term -C EUR dist hedged-	LU1244596133	1.02	-
JSS Sustainable Bond - Global Short-term -C USD acc-	LU1073945161	1.01	-
JSS Sustainable Bond - Global Short-term -C USD dist-	LU1210452063	1.01	-
JSS Sustainable Bond - Global Short-term -I USD acc-	LU1073945591	0.68	-
JSS Sustainable Bond - Global Short-term -M CHF acc hedged-	LU1073945831	0.40	-
JSS Sustainable Bond - Global Short-term -P CHF acc hedged-	LU1073944941	1.11	-
JSS Sustainable Bond - Global Short-term -P EUR acc hedged-	LU1073945088	1.12	-
JSS Sustainable Bond - Global Short-term -P USD acc-	LU1073944867	1.11	-
JSS Sustainable Bond - Global Short-term -P USD dist-	LU1210451842	1.12	-
JSS Sustainable Bond - Global Short-term -Y CHF acc hedged-	LU1201473581	0.72	-
JSS Sustainable Bond - Global Short-term -Y EUR acc hedged-	LU1201473664	0.72	-
JSS Sustainable Bond - Global Short-term -Y USD dist-	LU1210452659	0.72	-
JSS Sustainable Bond CHF -C CHF acc-	LU0950591809	0.89	-
JSS Sustainable Bond CHF -I CHF acc-	LU2668234284	0.75	-
JSS Sustainable Bond CHF -M CHF acc-	LU0950591981	0.50	-
JSS Sustainable Bond CHF -P CHF dist-	LU0121751324	1.14	-
JSS Sustainable Bond - Euro Broad -C CHF acc hedged-	LU2076224786	0.77	-
JSS Sustainable Bond - Euro Broad -C EUR acc-	LU0950592104	0.78	-
JSS Sustainable Bond - Euro Broad -C EUR dist-	LU1732171969	0.77	-
JSS Sustainable Bond - Euro Broad -I EUR acc-	LU2076225163	0.53	-
JSS Sustainable Bond - Euro Broad -I10 EUR acc-	LU2794641170	0.49	-
JSS Sustainable Bond - Euro Broad -I30 EUR acc-	LU2783792133	0.44	-
JSS Sustainable Bond - Euro Broad -P CHF dist hedged-	LU2076224273	1.02	-
JSS Sustainable Bond - Euro Broad -P EUR acc-	LU2076223622	1.02	-
JSS Sustainable Bond - Euro Broad -P EUR dist-	LU0158938935	1.02	-
JSS Sustainable Bond - Euro Broad -Y CHF acc hedged-	LU2076226054	0.58	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Sustainable Bond - Euro Broad -Y EUR acc-	LU1752454568	0.58	-
JSS Sustainable Bond - Euro Broad -Y EUR dist-	LU1752454485	0.56	-
JSS Sustainable Bond - EUR Corporates -C EUR acc-	LU0950591718	0.83	-
JSS Sustainable Bond - EUR Corporates -C EUR dist-	LU1732172009	0.83	-
JSS Sustainable Bond - EUR Corporates -I EUR acc-	LU0734492860	0.67	-
JSS Sustainable Bond - EUR Corporates -M EUR acc-	LU0776582891	0.38	-
JSS Sustainable Bond - EUR Corporates -P EUR dist-	LU0045164786	1.07	-
JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged-	LU2312587103	0.67	-
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	LU1205683706	0.67	-
JSS Sustainable Equity - Europe -C EUR acc-	LU0950592369	1.34	-
JSS Sustainable Equity - Europe -I EUR acc-	LU1111704018	0.90	-
JSS Sustainable Equity - Europe -P EUR acc-	LU0484532444	1.70	-
JSS Sustainable Equity - Europe -P EUR dist-	LU0058891119	1.70	-
JSS Sustainable Equity - Europe -P USD acc-	LU1096900078	1.70	-
JSS Sustainable Equity - Europe -Y EUR acc-	LU1205683888	0.76	-
JSS Sustainable Equity - Global Climate 2035 -C CHF acc-	LU2273127774	1.32	-
JSS Sustainable Equity - Global Climate 2035 -C EUR acc-	LU0950592443	1.32	-
JSS Sustainable Equity - Global Climate 2035 -C USD acc-	LU1111704364	1.31	-
JSS Sustainable Equity - Global Climate 2035 -I EUR acc-	LU1111704521	1.07	-
JSS Sustainable Equity - Global Climate 2035 -M CHF acc-	LU2499280894	0.19	-
JSS Sustainable Equity - Global Climate 2035 -M EUR acc-	LU0749004452	0.19	-
JSS Sustainable Equity - Global Climate 2035 -P EUR dist-	LU0097427784	1.82	-
JSS Sustainable Equity - Global Climate 2035 -P USD acc-	LU1111704448	1.82	-
JSS Sustainable Equity - Real Estate Global -C EUR acc-	LU0950592872	1.42	-
JSS Sustainable Equity - Real Estate Global -C EUR dist-	LU1991392827	1.42	-
JSS Sustainable Equity - Real Estate Global -I EUR acc-	LU0950592955	1.28	-
JSS Sustainable Equity - Real Estate Global -P EUR acc-	LU0288928376	1.91	-
JSS Sustainable Equity - Real Estate Global -P EUR dist-	LU1991392074	1.92	-
JSS Sustainable Equity - Real Estate Global -P USD acc-	LU1111705098	1.92	-
JSS Sustainable Equity - USA -C USD acc-	LU0950593094	1.30	-
JSS Sustainable Equity - USA -I EUR acc hedged-	LU2729677927	0.96	-
JSS Sustainable Equity - USA -I USD dist-	LU2076232961	0.95	-
JSS Sustainable Equity - USA -I10 USD acc-	LU2427700138	0.86	-
JSS Sustainable Equity - USA -P USD acc-	LU0526864581	1.71	-
JSS Sustainable Equity - USA -P USD dist-	LU2076232706	1.69	-
JSS Sustainable Equity - USA -Y USD acc-	LU1629314664	0.70	-
JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 acc-	LU1111702152	1.27	-
JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 dist-	LU2273130307	1.27	-
JSS Sustainable Multi Asset - Global Opportunities -C EUR acc-	LU0950593177	1.27	-
JSS Sustainable Multi Asset - Global Opportunities -C USD H2 dist-	LU2273130489	1.27	-
JSS Sustainable Multi Asset - Global Opportunities -I EUR acc-	LU1842720168	0.90	-
JSS Sustainable Multi Asset - Global Opportunities -I H2 CHF dist-	LU2273130562	0.89	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 acc-	LU1111702079	1.76	-
JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 dist-	LU2273130133	1.76	-
JSS Sustainable Multi Asset - Global Opportunities -P EUR dist-	LU0058892943	1.76	-
JSS Sustainable Multi Asset - Global Opportunities -P USD H2 acc-	LU1842719665	1.77	-
JSS Sustainable Equity - Green Planet -C CHF H1 acc-	LU1111702236	1.66	-
JSS Sustainable Equity - Green Planet -C EUR acc-	LU0950593250	1.65	-
JSS Sustainable Equity - Green Planet -C EUR dist-	LU1732172694	1.66	-
JSS Sustainable Equity - Green Planet -C USD acc-	LU1111705684	1.65	-
JSS Sustainable Equity - Green Planet -C USD dist-	LU1732172777	1.63	-
JSS Sustainable Equity - Green Planet -I CHF acc-	LU1965939850	1.07	-
JSS Sustainable Equity - Green Planet -I EUR acc-	LU0333595519	1.08	-
JSS Sustainable Equity - Green Planet -I EUR dist-	LU1732172850	1.06	-
JSS Sustainable Equity - Green Planet -I10 EUR acc-	LU2427703074	0.97	-
JSS Sustainable Equity - Green Planet -I50 EUR acc-	LU2832964154	0.68	-
JSS Sustainable Equity - Green Planet -P CHF H1 acc -	LU1111702319	2.06	-
JSS Sustainable Equity - Green Planet -P EUR acc-	LU0707700596	2.05	-
JSS Sustainable Equity - Green Planet -P EUR dist-	LU0333595436	2.05	-
JSS Sustainable Equity - Green Planet -P GBP dist-	LU1545800341	2.05	-
JSS Sustainable Equity - Green Planet -P USD H1 acc-	LU1120832198	2.05	-
JSS Sustainable Equity - Green Planet -P USD dist-	LU0950593417	2.05	-
JSS Sustainable Equity - Green Planet -S EUR dist-	LU1842716729	1.29	-
JSS Sustainable Equity - Green Planet -Y EUR acc-	LU1205684183	0.89	-
JSS Bond - USD High Yield -C EUR acc hedged-	LU1184841341	1.46	-
JSS Bond - USD High Yield -C USD acc-	LU1184840962	1.46	-
JSS Bond - USD High Yield -C USD dist-	LU1210450109	1.45	-
JSS Bond - USD High Yield -F USD (BRL hedged) acc-	LU2833323061	1.04	-
JSS Bond - USD High Yield -I USD acc-	LU1184841770	1.20	-
JSS Bond - USD High Yield -I USD dist-	LU1210450018	1.21	-
JSS Bond - USD High Yield -P CHF acc hedged-	LU1184840293	1.76	-
JSS Bond - USD High Yield -P CHF dist hedged-	LU1184840459	1.75	-
JSS Bond - USD High Yield -P EUR acc hedged-	LU1184840533	1.75	-
JSS Bond - USD High Yield -P EUR dist hedged-	LU1184840707	1.72	-
JSS Bond - USD High Yield -P USD acc-	LU1184840020	1.75	-
JSS Bond - USD High Yield -P USD dist-	LU1210449945	1.75	-
JSS Sustainable Bond - Total Return Global -C CHF acc hedged-	LU1332517405	0.97	-
JSS Sustainable Bond - Total Return Global -C EUR acc hedged-	LU1332517660	0.99	-
JSS Sustainable Bond - Total Return Global -C USD acc-	LU1332517231	0.97	-
JSS Sustainable Bond - Total Return Global -C USD dist-	LU1332517314	0.97	-
JSS Sustainable Bond - Total Return Global -I CHF acc hedged-	LU1332518122	0.77	-
JSS Sustainable Bond - Total Return Global -I EUR acc hedged-	LU1332518478	0.78	-
JSS Sustainable Bond - Total Return Global -I EUR dist hedged-	LU1332518551	0.78	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Sustainable Bond - Total Return Global -I USD acc-	LU1332517827	0.78	-
JSS Sustainable Bond - Total Return Global -I USD dist-	LU1332518049	0.78	-
JSS Sustainable Bond - Total Return Global -M CHF acc hedged-	LU1332518635	0.40	-
JSS Sustainable Bond - Total Return Global -P CHF acc hedged-	LU1332516852	1.32	-
JSS Sustainable Bond - Total Return Global -P EUR acc hedged-	LU1332517074	1.31	-
JSS Sustainable Bond - Total Return Global -P EUR dist hedged-	LU1332517157	1.30	-
JSS Sustainable Bond - Total Return Global -P USD acc-	LU1332516696	1.32	-
JSS Sustainable Bond - Total Return Global -P USD dist-	LU1332516779	1.32	-
JSS Sustainable Bond - Total Return Global -Y CHF acc hedged-	LU1405747244	0.68	-
JSS Sustainable Bond - Total Return Global -Y EUR acc hedged-	LU1405747327	0.66	-
JSS Sustainable Bond - Total Return Global -Y GBP dist hedged-	LU1405749539	0.64	-
JSS Sustainable Bond - Total Return Global -Y USD acc-	LU1405747087	0.66	-
JSS Sustainable Bond - Total Return Global -Y USD dist-	LU1405747160	0.66	-
JSS Sustainable Equity - Next-Gen Consumer -C EUR acc-	LU1752455532	1.39	-
JSS Sustainable Equity - Next-Gen Consumer -C EUR dist-	LU1752455615	1.41	-
JSS Sustainable Equity - Next-Gen Consumer -C USD acc-	LU1752455375	1.42	-
JSS Sustainable Equity - Next-Gen Consumer -E EUR acc-	LU2161045799	1.61	-
JSS Sustainable Equity - Next-Gen Consumer -E EUR dist-	LU2161045872	1.61	-
JSS Sustainable Equity - Next-Gen Consumer -I USD acc-	LU1752455888	1.17	-
JSS Sustainable Equity - Next-Gen Consumer -P EUR acc-	LU1752454998	2.02	-
JSS Sustainable Equity - Next-Gen Consumer -P EUR dist-	LU1752455292	2.01	-
JSS Sustainable Equity - Next-Gen Consumer -P USD acc-	LU1752454642	2.01	-
JSS Sustainable Equity - Next-Gen Consumer -P USD dist-	LU1752454725	2.00	-
JSS Sustainable Equity - Next-Gen Consumer -Y USD acc-	LU1752456001	0.93	-
JSS Sustainable Equity - Next-Gen Consumer -Y USD dist-	LU1752456266	0.93	-
JSS Sustainable Equity - Tech Disruptors -C CHF acc-	LU1842718345	1.31	-
JSS Sustainable Equity - Tech Disruptors -C EUR acc-	LU1752457405	1.31	-
JSS Sustainable Equity - Tech Disruptors -C USD acc-	LU1752456936	1.31	-
JSS Sustainable Equity - Tech Disruptors -C USD dist-	LU1752457157	1.31	-
JSS Sustainable Equity - Tech Disruptors -E USD acc-	LU1842717453	1.61	-
JSS Sustainable Equity - Tech Disruptors -E USD dist-	LU1842717537	1.61	-
JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc-	LU2833323145	1.12	-
JSS Sustainable Equity - Tech Disruptors -I CHF acc-	LU1842718691	1.07	-
JSS Sustainable Equity - Tech Disruptors -I EUR acc	LU2076231567	0.98	-
JSS Sustainable Equity - Tech Disruptors -I USD acc-	LU1752458551	1.06	-
JSS Sustainable Equity - Tech Disruptors -I10 USD acc-	LU2273126701	0.96	-
JSS Sustainable Equity - Tech Disruptors -M USD acc-	LU1842718006	0.39	-
JSS Sustainable Equity - Tech Disruptors -P CHF acc-	LU1842718188	2.00	-
JSS Sustainable Equity - Tech Disruptors -P CHF dist-	LU1842718261	1.91	-
JSS Sustainable Equity - Tech Disruptors -P EUR acc-	LU1752456696	1.91	-
JSS Sustainable Equity - Tech Disruptors -P EUR dist-	LU1752456852	1.91	-
JSS Sustainable Equity - Tech Disruptors -P USD acc-	LU1752456340	1.91	-
JSS Sustainable Equity - Tech Disruptors -P USD dist-	LU1752456423	1.91	-
JSS Sustainable Equity - Tech Disruptors -Y USD acc-	LU1752458049	0.92	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Sustainable Equity - Tech Disruptors -Y USD dist-	LU1752458478	0.91	-
JSS Sustainable Bond - Emerging Markets Local Currency -C USD acc-	LU1835934479	1.66	-
JSS Sustainable Bond - Emerging Markets Local Currency -C USD dist-	LU1835934552	1.68	-
JSS Sustainable Bond - Emerging Markets Local Currency -I USD acc-	LU1835934636	1.15	-
JSS Sustainable Bond - Emerging Markets Local Currency -I USD dist-	LU1835934719	1.14	-
JSS Sustainable Bond - Emerging Markets Local Currency -P USD acc-	LU1835934123	2.16	-
JSS Sustainable Bond - Emerging Markets Local Currency -P USD dist-	LU1835934396	2.17	-
JSS Sustainable Bond - Emerging Markets Local Currency -Y USD dist-	LU1835934982	1.18	-
JSS Equity - All China -C CHF acc-	LU1965940783	1.63	-
JSS Equity - All China -C EUR acc-	LU1965940510	1.63	-
JSS Equity - All China -C USD acc-	LU1900873875	1.62	-
JSS Equity - All China -C USD dist-	LU1900873958	1.63	-
JSS Equity - All China -F USD acc-	LU2833323491	1.30	-
JSS Equity - All China -I CHF acc-	LU1965941161	1.28	-
JSS Equity - All China -I EUR acc-	LU1965940940	1.28	-
JSS Equity - All China -I USD acc-	LU1900874097	1.27	-
JSS Equity - All China -P CHF acc-	LU1965940353	2.03	-
JSS Equity - All China -P CHF dist-	LU1965940437	2.03	-
JSS Equity - All China -P EUR acc-	LU1965940197	2.03	-
JSS Equity - All China -P USD acc-	LU1900873529	2.03	-
JSS Equity - All China -P USD dist-	LU1900873792	2.02	-
JSS Sustainable Equity - Swiss SME Plus -C CHF acc-	LU2611736625	1.32	-
JSS Sustainable Equity - Swiss SME Plus -C EUR acc-	LU2611736971	1.32	-
JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged-	LU2611736112	1.32	-
JSS Sustainable Equity - Swiss SME Plus -I CHF acc-	LU2611735734	1.09	-
JSS Sustainable Equity - Swiss SME Plus -P CHF acc-	LU2611734414	1.80	-
JSS Commodity - Transition Enhanced -C EUR acc hedged-	LU2782827328	1.19	-
JSS Commodity - Transition Enhanced -C USD acc-	LU2782827161	1.17	-
JSS Commodity - Transition Enhanced -C1 EUR acc hedged-	LU2782827088	1.09	-
JSS Commodity - Transition Enhanced -C1 USD acc	LU2782826866	0.86	-
JSS Commodity - Transition Enhanced -E1 CHF acc hedged-	LU2833321958	0.68	-
JSS Commodity - Transition Enhanced -E1 GBP acc hedged-	LU2833322170	0.68	-
JSS Commodity - Transition Enhanced -E1 USD acc-	LU2833322253	0.68	-
JSS Commodity - Transition Enhanced -I100 GBP acc hedged-	LU2782825116	0.60	-
JSS Commodity - Transition Enhanced -P USD acc-	LU2760873047	1.57	-
JSS Commodity - Transition Enhanced -Y CHF dist hedged-	LU2833322337	0.77	-
JSS Commodity - Transition Enhanced -Y EUR acc hedged-	LU2833322410	0.77	-
JSS Commodity - Transition Enhanced -Y EUR dist hedged-	LU2833322501	0.77	-
JSS Commodity - Transition Enhanced -Y GBP dist hedged-	LU2833322683	0.77	-
JSS Commodity - Transition Enhanced -Y USD dist hedged-	LU2833322766	0.77	-

Additional information (unaudited information)

Performance*

Share class performance in % per calendar year

	Currency of the share class	(31/12/2024- 30/06/2024) (current period)	(31/12/2023- 31/12/2024)	(31/12/2022- 31/12/2023)
JSS Sustainable Bond - Emerging Markets Corporate IG -C CHF acc hedged-	CHF	1.00	-0.11	2.38
JSS Sustainable Bond - Emerging Markets Corporate IG -C EUR acc hedged-	EUR	1.95	-2.56	4.16
JSS Sustainable Bond - Emerging Markets Corporate IG -C USD acc-	USD	3.19	4.48	6.84
JSS Sustainable Bond - Emerging Markets Corporate IG -C USD dist-	USD	3.19	4.48	6.87
JSS Sustainable Bond - Emerging Markets Corporate IG -I USD acc-	USD	3.28	4.68	7.04
JSS Sustainable Bond - Emerging Markets Corporate IG -I USD dist-	USD	3.28	4.68	7.02
JSS Sustainable Bond - Emerging Markets Corporate IG -M CHF acc hedged-**	CHF	1.39	-	-
JSS Sustainable Bond - Emerging Markets Corporate IG -P CHF acc hedged-	CHF	0.78	-0.58	1.91
JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR acc hedged-	EUR	1.89	2.10	3.85
JSS Sustainable Bond - Emerging Markets Corporate IG -P EUR dist hedged-	EUR	1.90	2.06	3.84
JSS Sustainable Bond - Emerging Markets Corporate IG -P USD acc-	USD	2.95	4.00	6.36
JSS Sustainable Bond - Emerging Markets Corporate IG -P USD dist-	USD	2.95	4.01	6.36
JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF acc hedged-	CHF	1.17	0.23	2.77
JSS Sustainable Bond - Emerging Markets Corporate IG -Y CHF dist hedged-	CHF	1.14	0.22	2.73
JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR acc hedged-	EUR	2.30	2.94	4.67
JSS Sustainable Bond - Emerging Markets Corporate IG -Y EUR dist hedged-	EUR	2.28	2.91	4.67
JSS Sustainable Bond - Emerging Markets Corporate IG -Y GBP dist hedged-	GBP	3.26	4.42	6.34
JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD acc-	USD	3.36	4.87	7.20
JSS Sustainable Bond - Emerging Markets Corporate IG -Y USD dist-	USD	3.36	4.85	7.21
JSS Sustainable Equity - Systematic Emerging Markets -C USD acc-	USD	16.52	-5.53	3.82
JSS Sustainable Equity - Systematic Emerging Markets -C USD dist-	USD	16.53	-5.53	3.81
JSS Sustainable Equity - Systematic Emerging Markets -I USD acc-	USD	16.68	0.91	4.11
JSS Sustainable Equity - Systematic Emerging Markets -P USD dist-	USD	16.23	1.11	3.30
JSS Sustainable Equity - Global Dividend -C EUR acc-	EUR	-5.29	12.98	8.30
JSS Sustainable Equity - Global Dividend -C EUR dist-	EUR	-5.29	12.98	8.31
JSS Sustainable Equity - Global Dividend -C GBP acc-	GBP	-	7.82	-
JSS Sustainable Equity - Global Dividend -C USD acc-	USD	7.36	5.92	12.09
JSS Sustainable Equity - Global Dividend -C USD dist-	USD	7.36	5.91	12.10
JSS Sustainable Equity - Global Dividend -C H1 GBP dist-	GBP	3.13	8.65	-
JSS Sustainable Equity - Global Dividend -E USD acc-	USD	7.21	5.59	11.76
JSS Sustainable Equity - Global Dividend -E USD dist-	USD	7.21	5.59	11.76
JSS Sustainable Equity - Global Dividend -I USD acc-	USD	7.62	6.39	12.43
JSS Sustainable Equity - Global Dividend -I10 EUR acc-	EUR	-5.04	13.57	-
JSS Sustainable Equity - Global Dividend -M USD acc-	USD	-	-	13.27
JSS Sustainable Equity - Global Dividend -P EUR acc-	EUR	-5.52	12.42	7.76
JSS Sustainable Equity - Global Dividend -P EUR dist-	EUR	-5.52	12.42	7.76
JSS Sustainable Equity - Global Dividend -P USD acc-	USD	7.10	5.38	11.54
JSS Sustainable Equity - Global Dividend -P USD dist-	USD	7.09	5.39	11.53
JSS Sustainable Equity - Global Dividend -S EUR acc-	EUR	-5.17	13.27	8.57
JSS Sustainable Equity - Global Dividend -S EUR dist-	EUR	-5.17	13.27	8.57
JSS Sustainable Equity - Global Dividend -Y EUR dist-	EUR	-5.11	13.44	-
JSS Sustainable Equity - Global Dividend -Y USD acc-	USD	7.57	6.34	12.55
JSS Sustainable Equity - Global Dividend -Y USD dist-	USD	7.58	6.34	12.55
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR acc-	EUR	-3.40	12.07	7.69
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -C EUR dist-	EUR	-3.40	12.06	7.69
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR acc-	EUR	-3.64	11.50	-
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -P EUR dist-	EUR	-3.64	11.51	7.15
JSS Sustainable Multi Asset - Thematic Balanced (EUR) -S EUR acc-	EUR	-3.28	12.35	7.96
JSS Twelve Sustainable Insurance Bond -C CHF acc hedged-	CHF	1.12	5.72	4.50
JSS Twelve Sustainable Insurance Bond -C EUR acc-	EUR	2.37	8.52	6.82
JSS Twelve Sustainable Insurance Bond -C GBP acc hedged-	GBP	3.30	9.89	8.19
JSS Twelve Sustainable Insurance Bond -C USD acc hedged-	USD	3.33	10.02	8.79
JSS Twelve Sustainable Insurance Bond -I CHF acc hedged-	CHF	1.38	6.28	5.14
JSS Twelve Sustainable Insurance Bond -I EUR acc-	EUR	2.63	9.10	7.46
JSS Twelve Sustainable Insurance Bond -I USD acc hedged-	USD	3.58	10.64	9.50
JSS Twelve Sustainable Insurance Bond -I USD dist hedged-	USD	3.58	10.64	9.52
JSS Twelve Sustainable Insurance Bond -I10 EUR acc-	EUR	2.65	9.16	7.51
JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged-	CHF	1.39	6.28	5.13
JSS Twelve Sustainable Insurance Bond -I30 CHF acc hedged-	CHF	1.44	6.40	5.24
JSS Twelve Sustainable Insurance Bond -I30 EUR acc-	EUR	2.67	9.21	7.56
JSS Twelve Sustainable Insurance Bond -I23 CHF acc hedged-	CHF	1.39	6.28	5.09
JSS Twelve Sustainable Insurance Bond -I23 EUR acc-	EUR	2.64	9.10	7.44
JSS Twelve Sustainable Insurance Bond -I23 EUR dist-	EUR	2.63	9.10	7.46
JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged-	CHF	1.41	6.34	5.20
JSS Twelve Sustainable Insurance Bond -I210 CHF acc hedged-	CHF	1.42	6.34	5.19
JSS Twelve Sustainable Insurance Bond -I210 GBP acc hedged-	GBP	3.60	10.53	8.88
JSS Twelve Sustainable Insurance Bond -P CHF acc hedged-	CHF	1.08	5.61	4.40

Additional information (unaudited information)

Performance*

Share class performance in % per calendar year

	Currency of the share class	(31/12/2024-30/06/2024) (current period)	(31/12/2023-31/12/2024)	(31/12/2022-31/12/2023)
JSS Twelve Sustainable Insurance Bond -P EUR acc-	EUR	2.31	8.41	6.71
JSS Twelve Sustainable Insurance Bond -P EUR dist-	EUR	2.31	8.41	6.72
JSS Twelve Sustainable Insurance Bond -P USD acc hedged-	USD	3.25	9.95	8.73
JSS Twelve Sustainable Insurance Bond -P USD dist hedged-	USD	3.25	9.94	8.76
JSS Sustainable Equity - Global Thematic -C CHF acc-	CHF	-6.97	17.95	7.30
JSS Sustainable Equity - Global Thematic -C EUR acc-	EUR	-6.57	16.86	13.96
JSS Sustainable Equity - Global Thematic -C EUR dist-	EUR	-6.56	16.85	13.97
JSS Sustainable Equity - Global Thematic -C GBP acc-	GBP	-3.19	11.51	-
JSS Sustainable Equity - Global Thematic -C USD acc-	USD	5.92	9.54	17.96
JSS Sustainable Equity - Global Thematic -I EUR acc-	EUR	6.50	17.02	14.12
JSS Sustainable Equity - Global Thematic -I USD (BRL hedged) acc-	USD	-	-	35.87
JSS Sustainable Equity - Global Thematic -I USD acc-	USD	5.99	9.70	18.13
JSS Sustainable Equity - Global Thematic -I USD dist-	USD	5.99	9.70	18.13
JSS Sustainable Equity - Global Thematic -I10 CHF acc-	CHF	-6.68	18.71	8.00
JSS Sustainable Equity - Global Thematic -I10 EUR acc-	EUR	-6.27	17.61	14.70
JSS Sustainable Equity - Global Thematic -I10 USD acc-	USD	-	-	18.72
JSS Sustainable Equity - Global Thematic -IH1 NOK acc-	NOK	-	-	-
JSS Sustainable Equity - Global Thematic -M CHF acc-	EUR	-6.43	-2.24	-
JSS Sustainable Equity - Global Thematic -P EUR acc-	EUR	-6.80	16.28	13.39
JSS Sustainable Equity - Global Thematic -P EUR dist-	EUR	-6.80	16.27	13.40
JSS Sustainable Equity - Global Thematic -P SGD acc-	SGD	-1.35	12.72	15.44
JSS Sustainable Equity - Global Thematic -P USD acc-	USD	5.65	9.00	17.37
JSS Sustainable Equity - Global Thematic -P USD dist-	USD	5.66	9.00	17.36
JSS Sustainable Equity - Global Thematic -S EUR dist-	EUR	-6.33	17.45	14.53
JSS Sustainable Equity - Global Thematic -Y EUR acc-	EUR	-6.27	17.62	14.70
JSS Sustainable Equity - Global Thematic -Y USD dist-	USD	6.27	10.25	18.72
JSS Sustainable Bond - Global Short-term -C CHF acc hedged-	CHF	1.44	0.56	1.67
JSS Sustainable Bond - Global Short-term -C EUR acc hedged-	EUR	2.46	3.11	3.57
JSS Sustainable Bond - Global Short-term -C EUR dist hedged-	EUR	2.38	3.09	3.74
JSS Sustainable Bond - Global Short-term -C USD acc-	USD	3.59	5.07	6.00
JSS Sustainable Bond - Global Short-term -C USD dist-	USD	3.60	5.06	6.01
JSS Sustainable Bond - Global Short-term -I USD acc-	USD	3.77	5.43	6.14
JSS Sustainable Bond - Global Short-term -M CHF acc hedged-**	CHF	1.60	-	-
JSS Sustainable Bond - Global Short-term -P CHF acc hedged-	CHF	1.40	0.43	1.52
JSS Sustainable Bond - Global Short-term -P EUR acc hedged-	EUR	2.41	3.07	3.52
JSS Sustainable Bond - Global Short-term -P USD acc-	USD	3.54	4.96	5.89
JSS Sustainable Bond - Global Short-term -P USD dist-	USD	3.55	4.96	5.90
JSS Sustainable Bond - Global Short-term -Y CHF acc hedged-	CHF	1.57	0.87	1.95
JSS Sustainable Bond - Global Short-term -Y EUR acc hedged-	EUR	2.60	3.48	3.88
JSS Sustainable Bond - Global Short-term -Y USD dist-	USD	3.75	5.38	6.32
JSS Sustainable Bond CHF -C CHF acc-	CHF	-0.03	4.29	4.61
JSS Sustainable Bond CHF -I CHF acc-	CHF	0.04	4.44	-
JSS Sustainable Bond CHF -M CHF acc-	CHF	0.16	4.70	5.02
JSS Sustainable Bond CHF -P CHF dist-	CHF	-0.15	4.02	4.35
JSS Sustainable Bond - Euro Broad -C CHF acc hedged-	CHF	-0.43	-0.23	3.96
JSS Sustainable Bond - Euro Broad -C EUR acc-	EUR	0.85	2.44	6.22
JSS Sustainable Bond - Euro Broad -C EUR dist-	EUR	0.85	2.45	6.21
JSS Sustainable Bond - Euro Broad -I EUR acc-	EUR	0.96	2.69	6.46
JSS Sustainable Bond - Euro Broad -I30 EUR acc-**	EUR	1.02	-	-
JSS Sustainable Bond - Euro Broad -P CHF dist hedged-	CHF	-0.57	-0.73	3.72
JSS Sustainable Bond - Euro Broad -P EUR acc-	EUR	0.72	2.19	5.96
JSS Sustainable Bond - Euro Broad -P EUR dist-	EUR	0.72	2.19	5.95
JSS Sustainable Bond - Euro Broad -Y CHF acc hedged-	CHF	-0.31	-0.19	3.91
JSS Sustainable Bond - Euro Broad -Y EUR acc-	EUR	0.95	2.63	6.32
JSS Sustainable Bond - Euro Broad -Y EUR dist-	EUR	0.97	2.62	6.33
JSS Sustainable Bond - EUR Corporates -C EUR acc-	EUR	2.01	4.95	6.66
JSS Sustainable Bond - EUR Corporates -C EUR dist-	EUR	2.00	4.96	6.66
JSS Sustainable Bond - EUR Corporates -I EUR acc-	EUR	2.08	5.11	6.81
JSS Sustainable Bond - EUR Corporates -M EUR acc-	EUR	-	5.43	7.13
JSS Sustainable Bond - EUR Corporates -P EUR dist-	EUR	1.88	4.69	6.39
JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged-	CHF	0.78	2.34	4.55
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	EUR	2.08	5.12	6.82
JSS Sustainable Equity - Europe -C EUR acc-	EUR	1.98	-0.68	13.01
JSS Sustainable Equity - Europe -I EUR acc-	EUR	2.19	-0.24	-
JSS Sustainable Equity - Europe -P EUR acc-	EUR	1.80	-1.04	12.62
JSS Sustainable Equity - Europe -P EUR dist-	EUR	1.79	-1.03	12.62
JSS Sustainable Equity - Europe -P USD acc-	USD	15.40	-7.23	16.56
JSS Sustainable Equity - Europe -Y EUR acc-	EUR	2.28	-0.08	13.69
JSS Sustainable Equity - Global Climate 2035 -C CHF acc-	CHF	-6.66	19.50	10.10
JSS Sustainable Equity - Global Climate 2035 -C EUR acc-	EUR	-6.25	18.39	16.93
JSS Sustainable Equity - Global Climate 2035 -C USD acc-	USD	6.28	10.98	21.01
JSS Sustainable Equity - Global Climate 2035 -I EUR acc-	EUR	-6.14	18.67	17.21
JSS Sustainable Equity - Global Climate 2035 -M CHF acc-	CHF	-6.14	20.81	11.24
JSS Sustainable Equity - Global Climate 2035 -M EUR acc-	EUR	5.72	19.69	18.14
JSS Sustainable Equity - Global Climate 2035 -P EUR dist-	EUR	-6.49	17.79	16.35
JSS Sustainable Equity - Global Climate 2035 -P USD acc-	USD	6.01	10.42	20.43
JSS Sustainable Equity - Real Estate Global -C EUR acc-	EUR	-1.73	1.52	7.56
JSS Sustainable Equity - Real Estate Global -C EUR dist-	EUR	-1.73	1.53	7.56
JSS Sustainable Equity - Real Estate Global -I EUR acc-	EUR	-1.66	1.66	7.71
JSS Sustainable Equity - Real Estate Global -P EUR acc-	EUR	-1.96	1.01	7.03
JSS Sustainable Equity - Real Estate Global -P EUR dist-	EUR	-1.98	1.02	7.02
JSS Sustainable Equity - Real Estate Global -P USD acc-	USD	11.12	-5.31	10.79

Additional information (unaudited information)

Performance*

Share class performance in % per calendar year

	Currency of the share class	(31/12/2024-30/06/2024) (current period)	(31/12/2023-31/12/2024)	(31/12/2022-31/12/2023)
JSS Sustainable Equity - USA -C USD acc-	USD	2.48	16.64	24.92
JSS Sustainable Equity - USA -I USD dist-	USD	2.66	17.04	25.34
JSS Sustainable Equity - USA -I10 USD acc-	USD	2.70	17.15	25.47
JSS Sustainable Equity - USA -P USD acc-	USD	2.28	16.17	24.41
JSS Sustainable Equity - USA -P USD dist-	USD	2.28	16.17	24.41
JSS Sustainable Equity - USA -Y USD acc-	USD	2.79	17.34	25.67
JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 acc-	CHF	-2.18	7.01	-
JSS Sustainable Multi Asset - Global Opportunities -C CHF H2 dist-	CHF	-2.17	6.97	-
JSS Sustainable Multi Asset - Global Opportunities -C USD H2 dist-	USD	5.89	4.37	-
JSS Sustainable Multi Asset - Global Opportunities -C EUR acc-	EUR	-1.67	7.88	4.25
JSS Sustainable Multi Asset - Global Opportunities -I EUR acc-	EUR	-1.48	8.28	-
JSS Sustainable Multi Asset - Global Opportunities -I H2 CHF dist-	CHF	-1.99	7.40	0.34
JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 acc-	CHF	-2.41	6.49	-0.50
JSS Sustainable Multi Asset - Global Opportunities -P EUR dist-	EUR	-1.91	7.36	3.77
JSS Sustainable Multi Asset - Global Opportunities -P USD H2 acc-	USD	5.63	3.84	6.51
JSS Sustainable Multi Asset - Global Opportunities -P CHF H2 dist-	CHF	-2.41	6.49	-
JSS Sustainable Equity - Green Planet -C CHF H1 acc-	CHF	4.25	-0.80	10.49
JSS Sustainable Equity - Green Planet -C EUR acc-	EUR	-2.07	6.45	12.01
JSS Sustainable Equity - Green Planet -C EUR dist-	EUR	-2.07	6.46	12.00
JSS Sustainable Equity - Green Planet -C USD acc-	USD	11.02	-0.22	15.93
JSS Sustainable Equity - Green Planet -C USD dist-	USD	11.03	-0.22	15.93
JSS Sustainable Equity - Green Planet -I CHF acc-	CHF	-2.21	8.09	6.09
JSS Sustainable Equity - Green Planet -I EUR acc-	EUR	-1.78	7.09	12.66
JSS Sustainable Equity - Green Planet -I EUR dist-	EUR	-1.79	7.08	12.67
JSS Sustainable Equity - Green Planet -I10 EUR acc-	EUR	-1.73	7.20	-
JSS Sustainable Equity - Green Planet -P CHF H1 acc-	CHF	4.05	-1.21	10.06
JSS Sustainable Equity - Green Planet -P EUR acc-	EUR	-2.26	6.03	11.56
JSS Sustainable Equity - Green Planet -P EUR dist-	EUR	-2.26	6.03	11.56
JSS Sustainable Equity - Green Planet -P GBP dist-	GBP	1.27	1.16	8.96
JSS Sustainable Equity - Green Planet -P USD H1 acc-	USD	6.52	3.01	15.21
JSS Sustainable Equity - Green Planet -P USD dist-	USD	10.79	-0.61	15.47
JSS Sustainable Equity - Green Planet -S EUR dist-	EUR	-1.89	6.82	12.40
JSS Sustainable Equity - Green Planet -Y EUR acc-	EUR	-1.70	7.26	12.84
JSS Bond - USD High Yield -C EUR acc hedged-	EUR	3.11	3.86	9.96
JSS Bond - USD High Yield -C USD acc-	USD	4.12	5.66	12.43
JSS Bond - USD High Yield -C USD dist-	USD	4.12	5.66	12.41
JSS Bond - USD High Yield F USD (BRL hedged) acc-**	USD	21.81	-	-
JSS Bond - USD High Yield -I USD acc-	USD	4.24	5.92	12.70
JSS Bond - USD High Yield -I USD dist-	USD	4.25	5.91	12.69
JSS Bond - USD High Yield -P CHF acc hedged-	CHF	1.77	1.06	7.46
JSS Bond - USD High Yield -P CHF dist hedged-	CHF	1.80	0.67	7.40
JSS Bond - USD High Yield -P EUR acc hedged-	EUR	2.85	3.60	9.49
JSS Bond - USD High Yield -P EUR dist hedged-	EUR	2.95	3.41	9.47
JSS Bond - USD High Yield -P USD acc-	USD	3.96	5.35	12.08
JSS Bond - USD High Yield -P USD dist-	USD	3.96	5.35	12.09
JSS Sustainable Bond - Total Return Global -C CHF acc hedged-	CHF		-4.91	2.43
JSS Sustainable Bond - Total Return Global -C EUR acc hedged-	EUR		-2.37	4.42
JSS Sustainable Bond - Total Return Global -C USD acc-	USD		-0.48	7.03
JSS Sustainable Bond - Total Return Global -C USD dist-	USD		-0.47	7.02
JSS Sustainable Bond - Total Return Global -I CHF acc hedged-	CHF		-4.77	2.69
JSS Sustainable Bond - Total Return Global -I EUR acc hedged-	EUR		-2.14	4.70
JSS Sustainable Bond - Total Return Global -I EUR dist hedged-	EUR		-2.18	4.73
JSS Sustainable Bond - Total Return Global -I USD acc-	USD		-0.29	7.23
JSS Sustainable Bond - Total Return Global -I USD dist-	USD		-0.29	7.22
JSS Sustainable Bond - Total Return Global -M CHF acc hedged-	CHF		-4.37	3.08
JSS Sustainable Bond - Total Return Global -P CHF acc hedged-	CHF		-5.28	2.19
JSS Sustainable Bond - Total Return Global -P EUR acc hedged-	EUR		-2.69	4.18
JSS Sustainable Bond - Total Return Global -P EUR dist hedged-	EUR		-2.72	4.16
JSS Sustainable Bond - Total Return Global -P USD acc-	USD		-0.82	6.64
JSS Sustainable Bond - Total Return Global -P USD dist-	USD		-0.82	6.65
JSS Sustainable Bond - Total Return Global -Y CHF acc hedged-	CHF		-4.68	2.83
JSS Sustainable Bond - Total Return Global -Y EUR acc hedged-	EUR		-2.10	4.85
JSS Sustainable Bond - Total Return Global -Y GBP dist hedged-	GBP		-0.57	6.53
JSS Sustainable Bond - Total Return Global -Y USD acc-	USD		-0.17	7.34
JSS Sustainable Bond - Total Return Global -Y USD dist-	USD		-0.17	7.33
JSS Sustainable Equity - Next-Gen Consumer -C EUR acc-	EUR	-8.22	22.35	20.71
JSS Sustainable Equity - Next-Gen Consumer -C EUR dist-	EUR	-8.22	22.36	20.72
JSS Sustainable Equity - Next-Gen Consumer -C USD acc-	USD	4.05	14.69	24.94
JSS Sustainable Equity - Next-Gen Consumer -E EUR acc-	EUR	-8.31	22.09	20.49
JSS Sustainable Equity - Next-Gen Consumer -E EUR dist-	EUR	-8.31	22.10	20.51
JSS Sustainable Equity - Next-Gen Consumer -I USD acc-	USD	4.17	14.96	-
JSS Sustainable Equity - Next-Gen Consumer -P EUR acc-	EUR	-8.49	21.61	20.00
JSS Sustainable Equity - Next-Gen Consumer -P EUR dist-	EUR	-8.49	21.61	20.00
JSS Sustainable Equity - Next-Gen Consumer -P USD acc-	USD	3.73	14.00	24.20
JSS Sustainable Equity - Next-Gen Consumer -P USD dist-	USD	3.73	14.00	24.20
JSS Sustainable Equity - Next-Gen Consumer -Y USD acc-	USD	4.29	15.15	-
JSS Sustainable Equity - Next-Gen Consumer -Y USD dist-	USD	4.31	15.16	-

Additional information (unaudited information)

Performance*

Share class performance in % per calendar year

	Currency of the share class	(31/12/2024-30/06/2024) (current period)	(31/12/2023-31/12/2024)	(31/12/2022-31/12/2023)
JSS Sustainable Equity - Tech Disruptors -C CHF acc-	CHF	-4.28	25.93	39.05
JSS Sustainable Equity - Tech Disruptors -C EUR acc-	EUR	-3.86	24.77	47.67
JSS Sustainable Equity - Tech Disruptors -C USD acc-	USD	8.98	16.95	52.85
JSS Sustainable Equity - Tech Disruptors -C USD dist-	USD	8.98	16.96	52.85
JSS Sustainable Equity - Tech Disruptors -E USD acc-	USD	8.82	16.60	52.39
JSS Sustainable Equity - Tech Disruptors -E USD dist-	USD	8.82	16.60	52.40
JSS Sustainable Equity - Tech Disruptors -I CHF acc-	CHF	-4.17	26.24	39.38
JSS Sustainable Equity - Tech Disruptors -I USD (BRL hedged) acc-	USD	26.61	-	75.07
JSS Sustainable Equity - Tech Disruptors -I USD acc-	USD	9.11	17.24	53.22
JSS Sustainable Equity - Tech Disruptors -I10 USD acc-	USD	9.16	17.35	53.38
JSS Sustainable Equity - Tech Disruptors -M USD acc-	USD	9.48	18.04	54.31
JSS Sustainable Equity - Tech Disruptors -P CHF acc-	CHF	-4.57	-	-
JSS Sustainable Equity - Tech Disruptors -P CHF dist-	CHF	-4.56	25.17	38.21
JSS Sustainable Equity - Tech Disruptors -P EUR acc-	EUR	-4.15	24.01	46.79
JSS Sustainable Equity - Tech Disruptors -P EUR dist-	EUR	-4.15	24.01	46.78
JSS Sustainable Equity - Tech Disruptors -P USD acc-	USD	8.65	16.25	51.94
JSS Sustainable Equity - Tech Disruptors -P USD dist-	USD	8.66	16.25	51.95
JSS Sustainable Equity - Tech Disruptors -Y USD acc-	USD	9.20	17.43	53.46
JSS Sustainable Equity - Tech Disruptors -Y USD dist-	USD	9.20	17.43	53.45
JSS Sustainable Bond - Emerging Markets Local Currency -C USD acc-	USD	13.75	-5.53	3.87
JSS Sustainable Bond - Emerging Markets Local Currency -C USD dist-	USD	13.75	-5.53	3.87
JSS Sustainable Bond - Emerging Markets Local Currency -I USD acc-	USD	14.06	-5.04	4.42
JSS Sustainable Bond - Emerging Markets Local Currency -I USD dist-	USD	-	-5.04	4.42
JSS Sustainable Bond - Emerging Markets Local Currency -P USD acc-	USD	13.48	-6.02	3.37
JSS Sustainable Bond - Emerging Markets Local Currency -P USD dist-	USD	13.48	-6.02	3.37
JSS Sustainable Bond - Emerging Markets Local Currency -Y USD dist-	USD	14.03	-5.05	4.39
JSS Equity - All China -C CHF acc-	CHF	5.81	21.21	-25.24
JSS Equity - All China -C EUR acc-	EUR	-5.13	19.73	-20.60
JSS Equity - All China -C USD acc-	USD	7.28	12.52	-17.81
JSS Equity - All China -C USD dist-	USD	7.28	12.52	-17.82
JSS Equity - All China -I CHF acc-	CHF	5.66	21.62	-24.98
JSS Equity - All China -I EUR acc-	EUR	-4.97	20.15	-20.33
JSS Equity - All China -I USD acc-	USD	7.46	12.90	-17.52
JSS Equity - All China -F USD acc-**	USD	7.47	-	-
JSS Equity - All China -P CHF acc-	CHF	-6.00	20.73	-25.54
JSS Equity - All China -P CHF dist-	CHF	-6.01	20.73	-25.53
JSS Equity - All China -P EUR acc-	EUR	-5.32	19.26	-20.91
JSS Equity - All China -P USD acc-	USD	7.07	12.07	-18.14
JSS Equity - All China -P USD dist-	USD	7.08	12.07	-18.14
JSS Sustainable Equity - Swiss SME Plus -C CHF acc-	CHF	7.40	-12.58	-
JSS Sustainable Equity - Swiss SME Plus -C EUR acc-	EUR	8.20	-13.65	-
JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged-	USD	9.48	-9.09	-
JSS Sustainable Equity - Swiss SME Plus -I CHF acc-	CHF	7.52	-12.38	-
JSS Sustainable Equity - Swiss SME Plus -P CHF acc-	CHF	7.14	-13.02	-
JSS Commodity - Transition Enhanced -C EUR acc hedged-**	EUR	2.77	1.11	-
JSS Commodity - Transition Enhanced -C USD acc-**	USD	3.91	1.46	-
JSS Commodity - Transition Enhanced -E1 CHF acc hedged-**	CHF	1.93	0.75	-
JSS Commodity - Transition Enhanced -E1 GBP acc hedged-**	GBP	3.88	1.47	-
JSS Commodity - Transition Enhanced -E1 USD acc-**	USD	4.17	1.55	-
JSS Commodity - Transition Enhanced -I100 GBP acc hedged-**	GBP	4.10	1.17	-
JSS Commodity - Transition Enhanced -P USD acc-**	USD	3.71	1.39	-
JSS Commodity - Transition Enhanced -Y CHF dist hedged-**	CHF	1.92	0.78	-
JSS Commodity - Transition Enhanced -Y EUR acc hedged-**	EUR	3.18	1.22	-
JSS Commodity - Transition Enhanced -Y EUR dist hedged-**	EUR	2.97	1.20	-
JSS Commodity - Transition Enhanced -Y GBP dist hedged-**	GBP	3.84	1.43	-
JSS Commodity - Transition Enhanced -Y USD dist hedged-**	USD	4.13	1.53	-

* Past performance is no guarantee of future performance. The performance shown does not take account of any commissions and costs charged when subscribing and redeeming shares. Dividends are included in the performance calculation.

** since launch.

Additional information (unaudited information)

SFDR (Sustainable Finance Disclosure Regulation)

Product name: JSS Investmentfonds - JSS Sustainable Bond - Emerging Markets Corporate IG
Legal entity identifier: 549300KODVGMD5FYQ564

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☒ ☐ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 37.44% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Bond - Emerging Markets Corporate IG to JSS Bond - Emerging Markets Corporate IG as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	45
Ratio of B-Rated (cash and others excluded)	Percentage	45

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	45	44	41
Ratio of B-Rated (cash and others excluded)	Percentage	45	47	46

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	2.97%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.00%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.43%
SDG 7: Affordable and clean energy	3.96%
SDG 8: Decent work and economic growth	0.02%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	0.16%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	15955.02	90.52%	88.98%
	Scope 2 GHG emissions (tCO2e)	3646.82	90.52%	88.98%
	Scope 3 GHG emissions (tCO2e)	130661.78	90.52%	88.98%
	Total GHG emissions (tCO2e)	150263.63	90.52%	88.98%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	603.34	90.52%	88.98%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	1283.41	90.52%	89.82%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	17.11%	90.52%	88.29%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	79.56%	90.52%	84.10%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.70	33.04%	33.04%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	2.66%	90.52%	88.29%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.01	90.52%	7.57%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.56	90.52%	86.35%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	90.52%	90.52%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	86.81%	90.52%	88.29%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.56%	90.52%	65.28%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	24.93%	90.52%	85.43%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	90.52%	90.52%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Data not available	1.17%	Data not available
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Data not available	1.17%	Data not available
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
SANDS CHINA LTD	Arts, entertainment and recreation	1.40	KY
STANDARD CHARTERED PLC	Financial and insurance activities	1.13	GB
PROSUS NV	Information and communication	1.07	NL
CHINA CINDA 2020 I MNGMN	Financial and insurance activities	1.06	VG
SAUDI ARABIAN OIL CO	Mining and quarrying	1.05	SA
BANGKOK BANK PCL/HK	Financial and insurance activities	1.00	TH
KAZMUNAYGAS NATIONAL CO	Mining and quarrying	0.99	KZ
GOHL CAPITAL LTD	Financial and insurance activities	0.99	IM
MASHREQBANK PSC	Financial and insurance activities	0.99	AE
PRUDENTIAL FUNDING ASIA	Financial and insurance activities	0.97	GB
TSMC GLOBAL LTD	Financial and insurance activities	0.95	VG
PT TOWER BERSAMA INFRAST	Construction	0.92	ID
BANCA TRANSILVANIA	Financial and insurance activities	0.92	RO
OTP BANK NYRT	Financial and insurance activities	0.90	HU
OVERSEA-CHINESE BANKING	Financial and insurance activities	0.90	SG

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



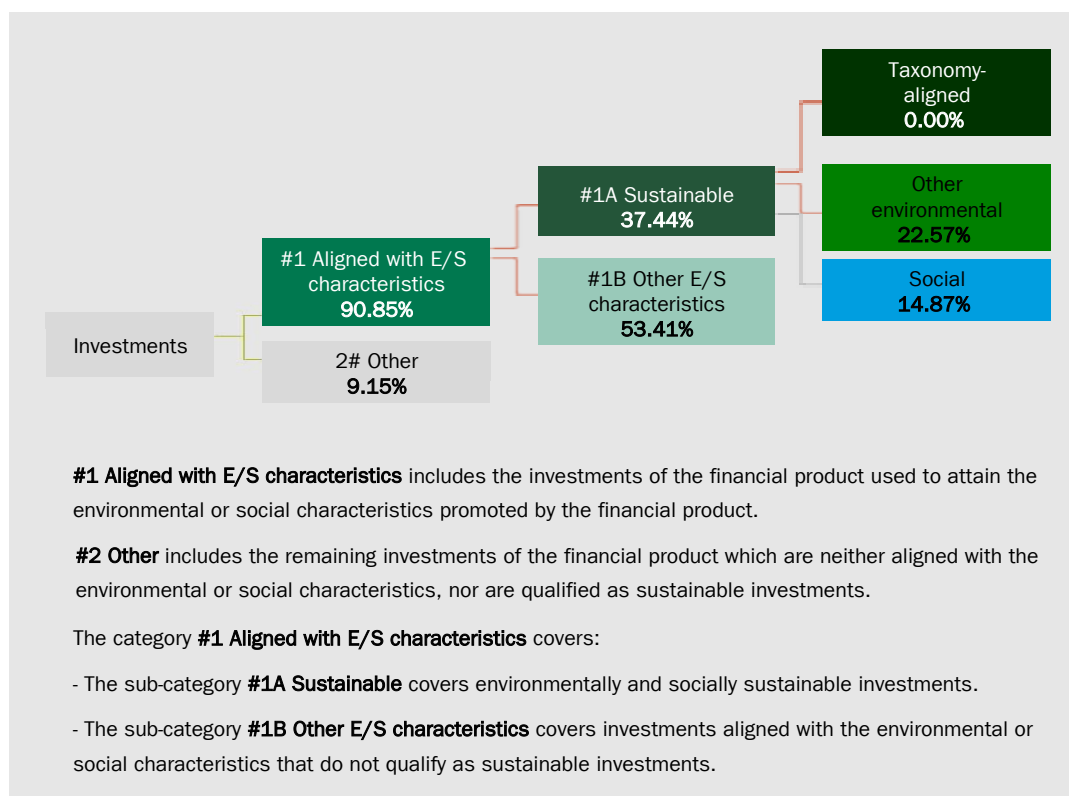
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 37.44%.

22.57% of the investments of the financial product were environmentally sustainable investments and 14.87% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	90.85%	89.24%	88.00%
2# Other	9.15%	10.76%	12.00%
#1A Sustainable	37.44%	37.70%	69.00%
#1B Other E/S characteristics	53.41%	51.54%	19.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	22.57%	20.25%	35.00%
Social	14.87%	17.45%	34.00%

 In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Other monetary intermediation	28.77%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	7.69%
Financial and insurance activities - Trusts, funds and similar financial entities	4.86%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	3.60%
Financial and insurance activities - Life insurance	3.51%
Financial and insurance activities - Fund management activities	3.10%
Financial and insurance activities - Activities of holding companies	2.79%
Arts, entertainment and recreation - Sports activities and amusement and recreation activities	2.64%
Mining and quarrying - Extraction of crude petroleum and natural gas	2.61%
Mining and quarrying - Extraction of crude petroleum	2.19%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	1.89%
Administrative and support service activities - Other business support service activities n.e.c.	1.78%
Information and communication - Web portals	1.66%
Public administration and defence;compulsory social security - General public administration activities	1.63%
Manufacturing - Manufacture of electronic components	1.62%
Manufacturing - Manufacture of paper and paper products	1.58%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	1.57%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	1.56%
Construction - Construction of utility projects for electricity and telecommunications	1.28%
Other	22.30%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 17.11%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

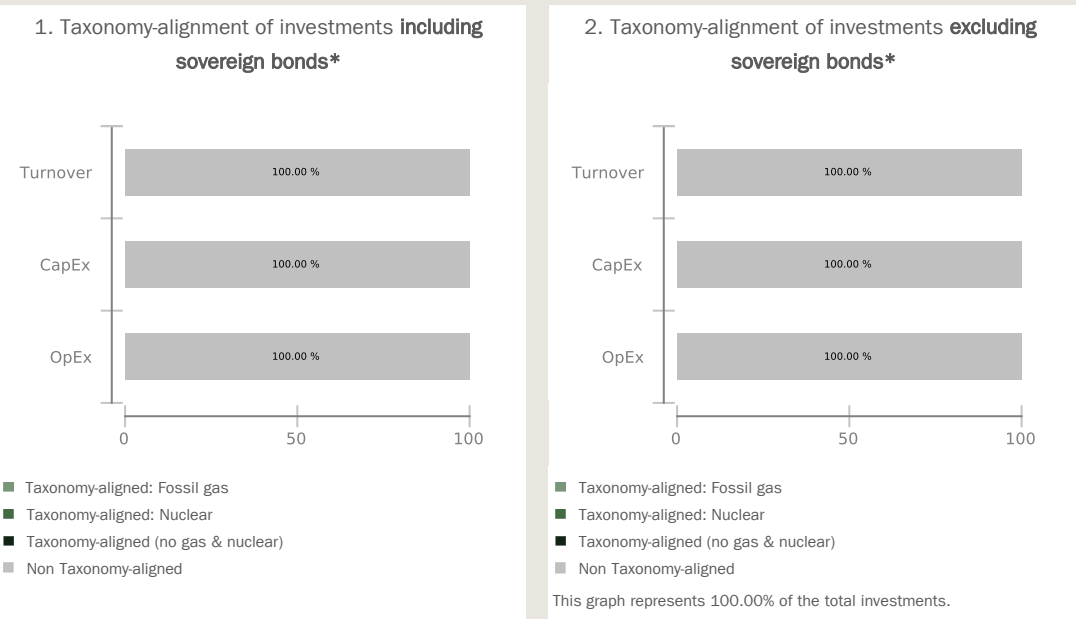
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 22.57%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 14.87%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Systematic Emerging Markets
Legal entity identifier: 549300J3PHJIR55QQ170

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☒ ☐ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 42.73% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Equity - Systematic Emerging Markets to JSS Equity - Systematic Emerging Markets as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	100
Ratio of B-Rated (cash and others excluded)	Percentage	0

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	100	100	100
Ratio of B-Rated (cash and others excluded)	Percentage	0	0	0

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	1.05%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	4.15%
SDG 4: Quality education	0.04%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.73%
SDG 7: Affordable and clean energy	7.43%
SDG 8: Decent work and economic growth	0.00%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	1.03%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	184.14	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	443.63	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	8191.84	100.00%	100.00%
	Total GHG emissions (tCO2e)	8819.61	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	270.76	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	605.20	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.00%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	83.92%	100.00%	100.00%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.15	57.11%	57.11%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.57%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.06	100.00%	13.59%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.27	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	97.71%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	16.31%	100.00%	84.03%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	20.96%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC	Manufacturing	8.72	TW
TENCENT HOLDINGS LTD	Information and communication	5.93	CN
SAMSUNG ELECTRONICS CO LTD	Manufacturing	2.99	KR
HDFC BANK LIMITED	Financial and insurance activities	1.56	IN
INFOSYS LTD	Information and communication	1.40	IN
ICICI BANK LTD	Financial and insurance activities	1.39	IN
MEDIATEK INC	Manufacturing	1.23	TW
SK HYNIX INC	Manufacturing	1.16	KR
TATA CONSULTANCY SVCS LTD	Information and communication	1.14	IN
POP MART INTERNATIONAL GROUP	Wholesale and retail trade;repair of motor vehicles and motorcycles	1.14	CN
CHINA CONSTRUCTION BANK-H	Financial and insurance activities	1.05	CN
ASIAN PAINTS LTD	Manufacturing	0.88	IN
BYD CO LTD-H	Manufacturing	0.87	CN
XPENG INC - CLASS A SHARES	Manufacturing	0.86	CN
INNOVENT BIOLOGICS INC	Manufacturing	0.86	CN

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



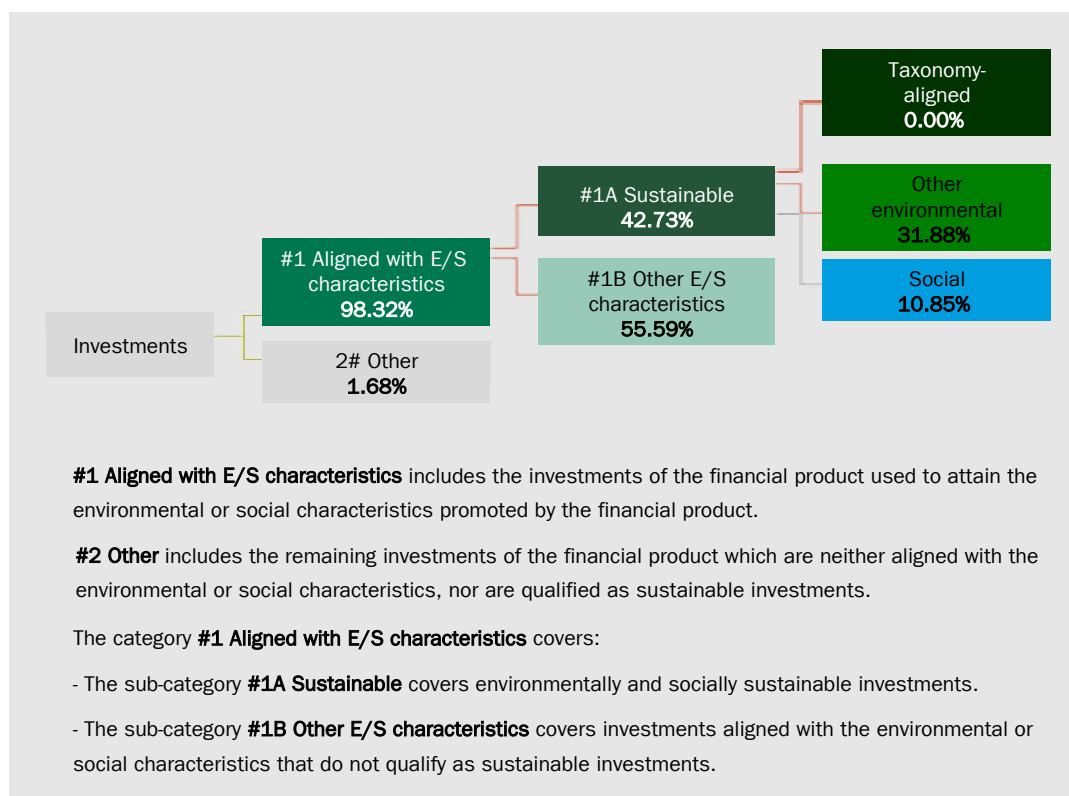
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 42.73%.

31.88% of the investments of the financial product were environmentally sustainable investments and 10.85% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	98.32%	97.93%	96.00%
2# Other	1.68%	2.07%	4.00%
#1A Sustainable	42.73%	40.75%	90.00%
#1B Other E/S characteristics	55.59%	57.18%	6.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	31.88%	21.78%	6.00%
Social	10.85%	18.97%	49.00%

 In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Other monetary intermediation	10.10%
Manufacturing - Manufacture of electronic components	9.36%
Manufacturing - Manufacture of computer, electronic and optical products	7.99%
Information and communication - Other publishing activities	5.93%
Manufacturing - Manufacturing	3.78%
Information and communication - Computer programming activities	3.24%
Manufacturing - Manufacture of motor vehicles, trailers and semi-trailers	2.53%
Financial and insurance activities - Security and commodity contracts brokerage	2.05%
Financial and insurance activities - Life insurance	2.01%
Information and communication - Computer consultancy activities	1.98%
Manufacturing - Manufacture of pharmaceutical preparations	1.88%
Professional, scientific and technical activities - Research and experimental development on biotechnology	1.81%
Financial and insurance activities - Fund management activities	1.70%
Manufacturing - Manufacture of electrical equipment	1.69%
Manufacturing - Manufacture of other parts and accessories for motor vehicles	1.63%
Wholesale and retail trade; repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	1.60%
Manufacturing - Manufacture of machinery and equipment n.e.c.	1.59%
Information and communication - Other software publishing	1.51%
Financial and insurance activities - Non-life insurance	1.43%
Other	36.17%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 3.00%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

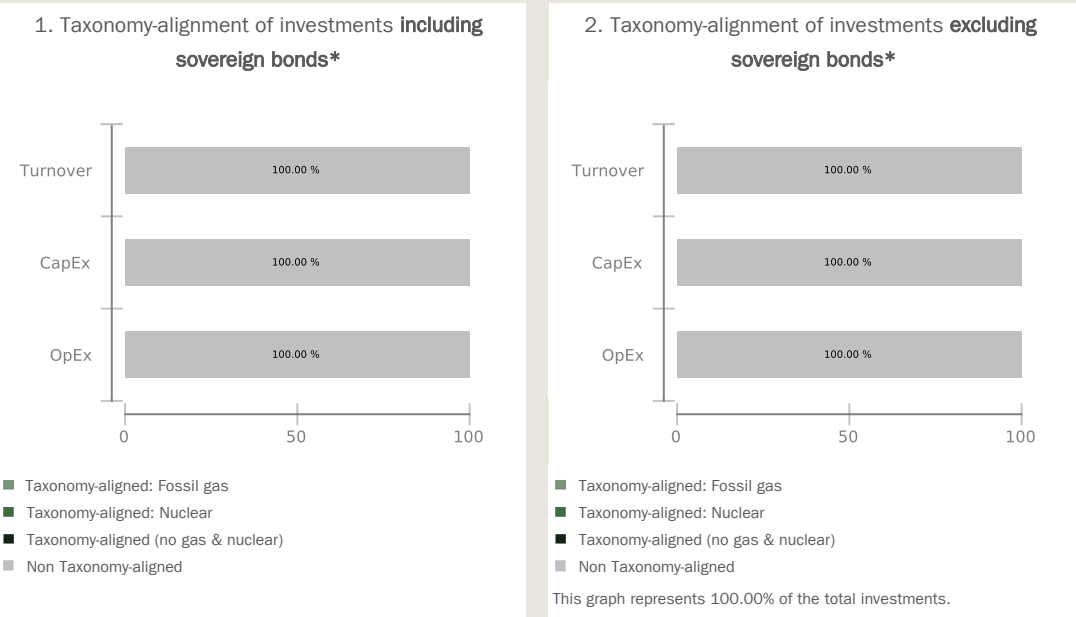
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 31.88%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 10.85%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Global Dividend
Legal entity identifier: 549300854K0PYVIM6U93

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☒ ☐ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 62.64% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Equity - Global Dividend to JSS Equity - Global Dividend as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	87
Ratio of B-Rated (cash and others excluded)	Percentage	13

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	87	93	85
Ratio of B-Rated (cash and others excluded)	Percentage	13	7	15

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.13%
SDG 2: Zero hunger	0.12%
SDG 3: Good health and well-being	14.14%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	1.45%
SDG 7: Affordable and clean energy	0.83%
SDG 8: Decent work and economic growth	0.00%
SDG 9: Industry, innovation, and infrastructure	0.03%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	1.49%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.09%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	1552.41	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	985.48	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	40122.39	100.00%	100.00%
	Total GHG emissions (tCO2e)	42660.28	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	260.16	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	590.79	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.72%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	70.67%	100.00%	100.00%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.13	60.70%	60.70%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	9.68%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.01	100.00%	21.62%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.37	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11.63%	100.00%	89.29%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.09%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
HOME DEPOT INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	4.03	US
ROYAL BANK OF CANADA	Financial and insurance activities	3.91	CA
TEXAS INSTRUMENTS INC	Manufacturing	3.74	US
DARDEN RESTAURANTS INC	Accommodation and food service activities	3.61	US
INTL BUSINESS MACHINES CORP	Information and communication	3.61	US
AUTOMATIC DATA PROCESSING	Professional, scientific and technical activities	3.58	US
BROADCOM INC	Manufacturing	3.50	US
AMGEN INC	Manufacturing	3.38	US
EMERSON ELECTRIC CO	Manufacturing	3.29	US
PROCTER & GAMBLE CO/THE	Manufacturing	3.29	US
PACCAR INC	Manufacturing	3.29	US
ILLINOIS TOOL WORKS	Manufacturing	3.24	US
CME GROUP INC	Financial and insurance activities	3.20	US
GILEAD SCIENCES INC	Professional, scientific and technical activities	3.15	US
MCDONALD'S CORP	Accommodation and food service activities	2.94	US

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



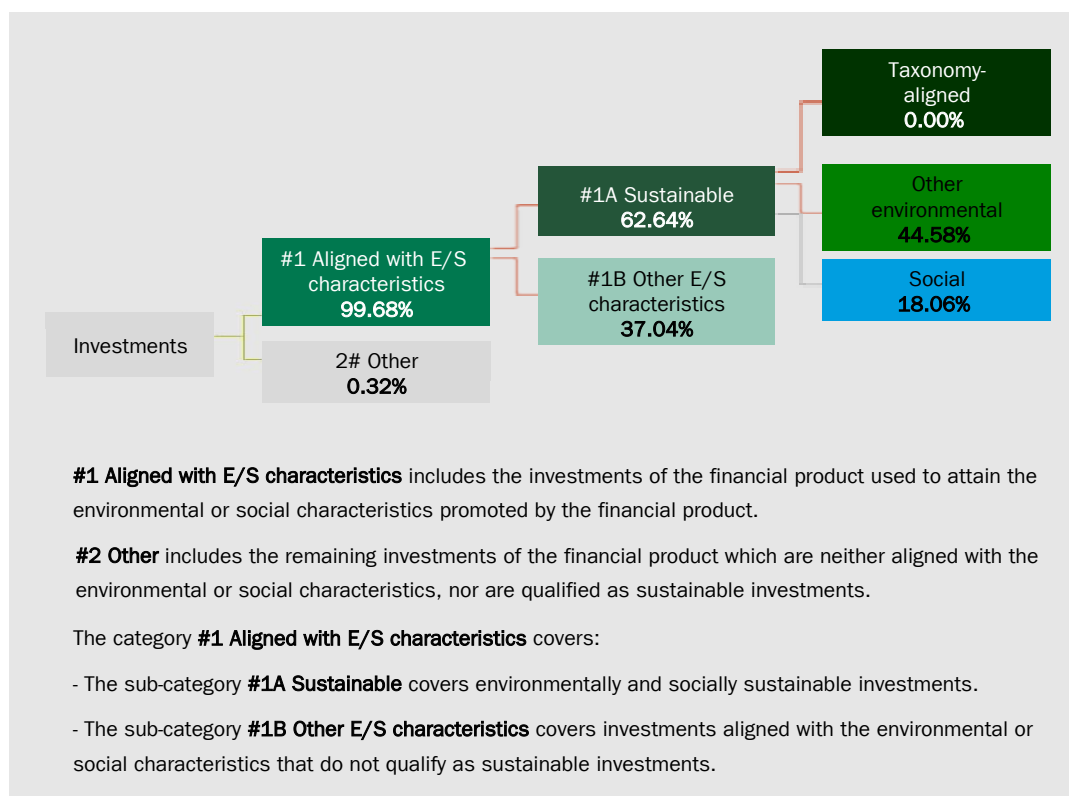
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 62.64%.

44.58% of the investments of the financial product were environmentally sustainable investments and 18.06% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	99.68%	98.71%	98.00%
2# Other	0.32%	1.29%	2.00%
#1A Sustainable	62.64%	75.78%	96.00%
#1B Other E/S characteristics	37.04%	22.93%	2.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	44.58%	52.18%	49.00%
Social	18.06%	23.60%	47.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of pharmaceutical preparations	12.91%
Manufacturing - Manufacture of machinery and equipment n.e.c.	9.31%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	5.50%
Accommodation and food service activities - Food and beverage service activities	4.94%
Manufacturing - Manufacture of electronic components	4.76%
Financial and insurance activities - Other monetary intermediation	4.00%
Manufacturing - Manufacture of computer, electronic and optical products	3.74%
Information and communication - Computer consultancy activities	3.61%
Professional, scientific and technical activities - Accounting, bookkeeping and auditing activities;tax consultancy	3.58%
Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations	3.29%
Manufacturing - Manufacture of motor vehicles, trailers and semi-trailers	3.29%
Financial and insurance activities - Administration of financial markets	3.20%
Financial and insurance activities - Non-life insurance	3.18%
Professional, scientific and technical activities - Other research and experimental development on natural sciences and engineering	3.15%
Accommodation and food service activities - Restaurants and mobile food service activities	2.94%
Financial and insurance activities - Life insurance	2.86%
Information and communication - Wireless telecommunications activities	2.73%
Manufacturing - Manufacture of soft drinks;production of mineral waters and other bottled waters	2.44%
Transporting and storage - Postal and courier activities	2.35%
Other	18.23%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 2.72%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

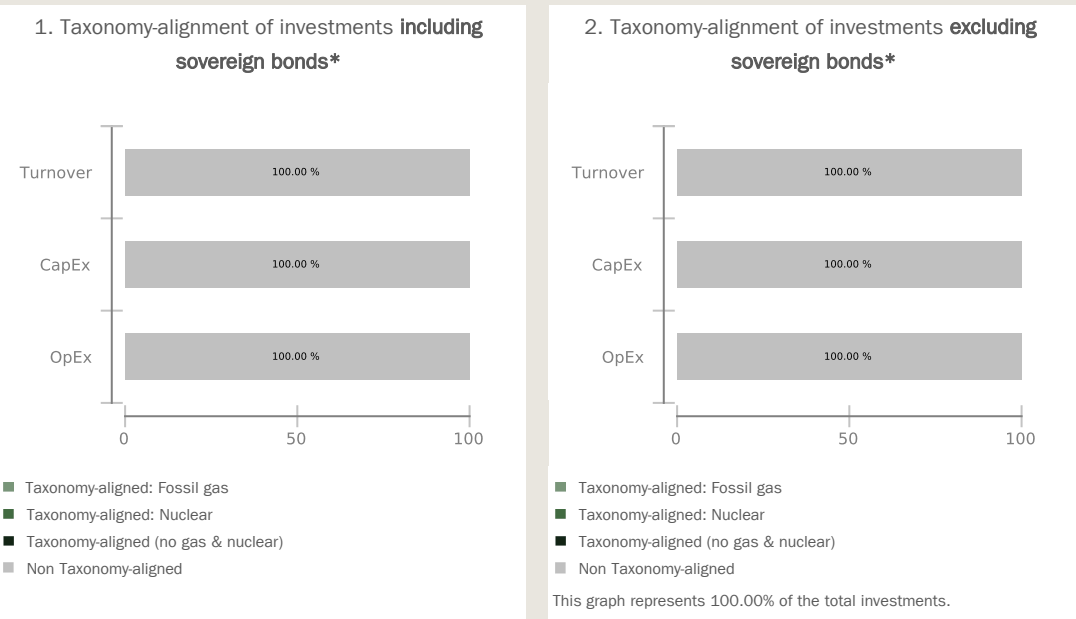
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 44.58%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 18.06%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Multi Asset - Thematic Balanced (EUR)
Legal entity identifier: 5493009IXDIFQEFKEV17

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 87.17% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Multi Asset - Thematic Balanced (EUR) to JSS Multi Asset - Thematic Balanced (EUR) as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	96
Ratio of B-Rated (cash and others excluded)	Percentage	4

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	96	95	94
Ratio of B-Rated (cash and others excluded)	Percentage	4	5	5

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.58%
SDG 2: Zero hunger	0.22%
SDG 3: Good health and well-being	4.84%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	1.26%
SDG 7: Affordable and clean energy	1.97%
SDG 8: Decent work and economic growth	0.48%
SDG 9: Industry, innovation, and infrastructure	0.01%
SDG 10: Reduced inequalities	0.55%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	1.37%
SDG 13: Climate action	4.68%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.06%
SDG 16: Peace, justice, and strong institutions	0.03%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	346.12	68.54%	67.79%
	Scope 2 GHG emissions (tCO2e)	294.86	68.54%	67.79%
	Scope 3 GHG emissions (tCO2e)	3993.91	68.54%	67.79%
	Total GHG emissions (tCO2e)	4634.90	68.54%	67.79%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	82.80	68.54%	67.79%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	392.60	68.54%	67.79%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.31%	68.54%	67.79%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	55.86%	68.54%	67.23%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.21	36.35%	36.35%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	3.67%	68.54%	67.79%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	68.54%	3.23%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.12	68.54%	67.23%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	68.54%	68.54%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	67.79%	68.54%	67.79%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.88%	68.54%	64.65%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.73%	68.54%	66.34%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	68.54%	68.54%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	168.65	31.46%	31.46%
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0 (0.00%)	31.46%	31.46%
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
BUNDESREPUB. DEUTSCHLAND	Public administration and defence;compulsory social security	3.95	DE
BUNDESREPUB. DEUTSCHLAND	Public administration and defence;compulsory social security	3.93	DE
MICROSOFT CORP	Information and communication	3.56	US
BUNDESREPUB. DEUTSCHLAND	Public administration and defence;compulsory social security	3.28	DE
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	3.21	US
BONOS Y OBLIG DEL ESTADO	Public administration and defence;compulsory social security	2.85	ES
APPLE INC	Manufacturing	2.49	US
NVIDIA CORP	Manufacturing	2.43	US
FRANCE (GOVT OF)	Public administration and defence;compulsory social security	2.25	FR
GERMAN TREASURY BILL	Public administration and defence;compulsory social security	2.21	DE
ALPHABET INC-CL A	Information and communication	2.18	US
BONOS Y OBLIG DEL ESTADO	Public administration and defence;compulsory social security	1.92	ES
BUONI POLIENNALI DEL TES	Public administration and defence;compulsory social security	1.91	IT
MASTERCARD INC - A	Financial and insurance activities	1.70	US
COMPASS GROUP PLC	Accommodation and food service activities	1.66	GB

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



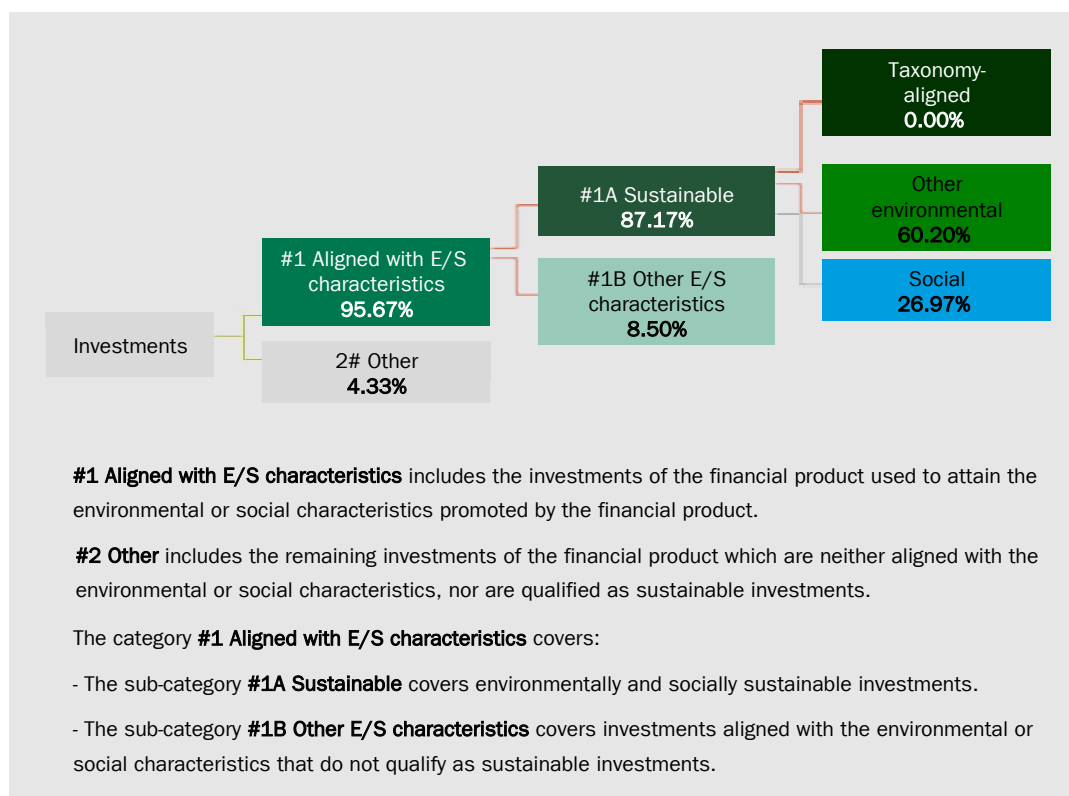
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 87.17%.

60.2% of the investments of the financial product were environmentally sustainable investments and 26.97% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	95.67%	98.07%	97.00%
2# Other	4.33%	1.93%	3.00%
#1A Sustainable	87.17%	84.43%	90.00%
#1B Other E/S characteristics	8.50%	13.64%	7.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	60.20%	52.49%	42.00%
Social	26.97%	31.94%	48.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Public administration and defence;compulsory social security - General public administration activities	21.05%
Financial and insurance activities - Fund management activities	4.64%
Manufacturing - Manufacture of electronic components	4.17%
Financial and insurance activities - Other monetary intermediation	3.66%
Information and communication - Other software publishing	3.56%
Financial and insurance activities - Trusts, funds and similar financial entities	3.38%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	3.21%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	2.98%
Information and communication - Computer programming activities	2.54%
Manufacturing - Manufacture of communication equipment	2.49%
Manufacturing - Manufacture of pharmaceutical preparations	2.35%
Information and communication - Wireless telecommunications activities	2.32%
Manufacturing - Manufacture of basic pharmaceutical products and pharmaceutical preparations	2.30%
Information and communication - Web portals	2.18%
Accommodation and food service activities - Food and beverage service activities	2.09%
Financial and insurance activities - Administration of financial markets	1.97%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	1.70%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	1.61%
Administrative and support service activities - Activities of collection agencies and credit bureaus	1.60%
Other	29.53%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 3.31%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

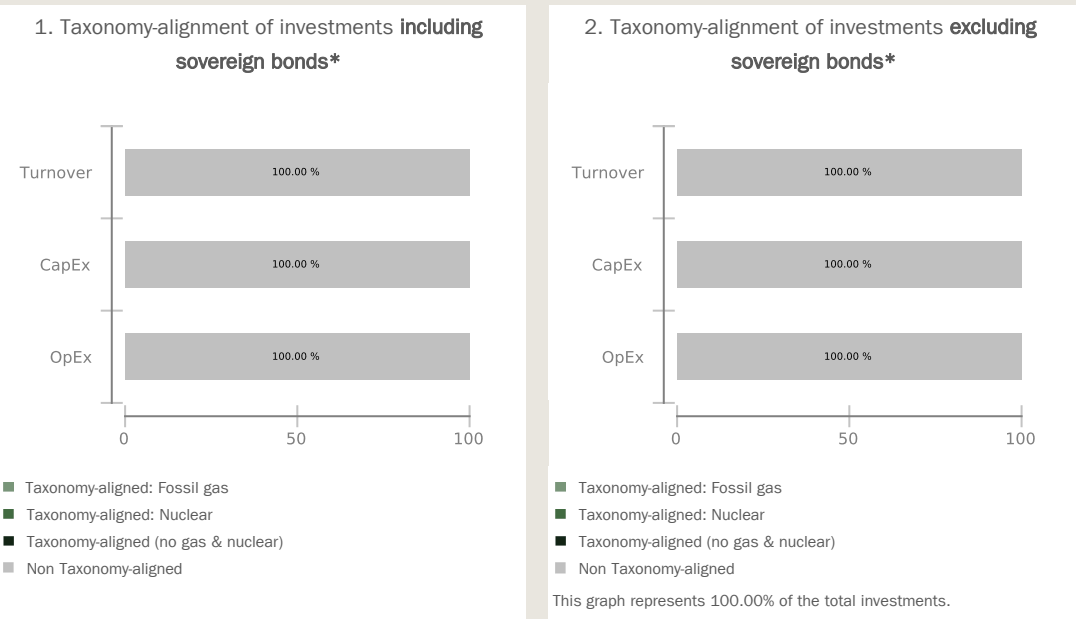
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 60.20%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 26.97%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. The engagement and voting approach applied by the investment manager (Sarasin & Partners) is defined on following websites:

<https://sarasinandpartners.com/stewardship/engagement-and-policy-outreach/#storeindividual>

<https://sarasinandpartners.com/stewardship/how-we-vote-for-you/#storeindividual>

A detailed description of the Stewardship approach applied by the investment manager (Sarasin & Partners) is available on the following website: <https://sarasinandpartners.com/stewardship/>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Twelve Sustainable Insurance Bond
Legal entity identifier: 5493007PBLH88KG1CD22

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 53.24% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics. The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	100
Ratio of B-Rated (cash and others excluded)	Percentage	0



...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	100	100	97
Ratio of B-Rated (cash and others excluded)	Percentage	0	0	0

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	1.38%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.11%
SDG 4: Quality education	0.05%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.00%
SDG 7: Affordable and clean energy	0.00%
SDG 8: Decent work and economic growth	0.54%
SDG 9: Industry, innovation, and infrastructure	0.48%
SDG 10: Reduced inequalities	0.07%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	0.11%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	411.03	100.00%	94.82%
	Scope 2 GHG emissions (tCO2e)	766.31	100.00%	94.82%
	Scope 3 GHG emissions (tCO2e)	67191.82	100.00%	94.82%
	Total GHG emissions (tCO2e)	68369.17	100.00%	94.82%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	94.63	100.00%	94.82%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	121.70	100.00%	95.36%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.00%	100.00%	88.97%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	62.52%	100.00%	88.97%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Not applicable	0.00%	Not applicable

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.00%	100.00%	88.97%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Data not available	100.00%	Data not available
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	88.43%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	87.42%	100.00%	88.97%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	15.69%	100.00%	78.56%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	44.03%	100.00%	88.43%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
UNIQA INSURANCE GROUP AG	Financial and insurance activities	2.42	AT
ATHORA NETHERLANDS	Financial and insurance activities	1.85	NL
ELM BV (SWISS REIN CO)	Financial and insurance activities	1.69	NL
UTMOST GROUP	Financial and insurance activities	1.66	GB
PHOENIX GRP HLD PLC	Financial and insurance activities	1.66	GB
QUILTER PLC	Financial and insurance activities	1.63	GB
ASR NEDERLAND NV	Financial and insurance activities	1.53	NL
ROTHESAY LIFE	Financial and insurance activities	1.51	GB
HANNOVER RE	Financial and insurance activities	1.49	DE
GENERALI	Financial and insurance activities	1.44	IT
AXA SA	Financial and insurance activities	1.42	FR
AG INSURANCE SA/NV	Financial and insurance activities	1.41	BE
CHESNARA PLC	Financial and insurance activities	1.41	GB
ADMIRAL GROUP PLC	Financial and insurance activities	1.38	GB
ATRADIUS CREDITO Y CAUCI	Financial and insurance activities	1.34	ES

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



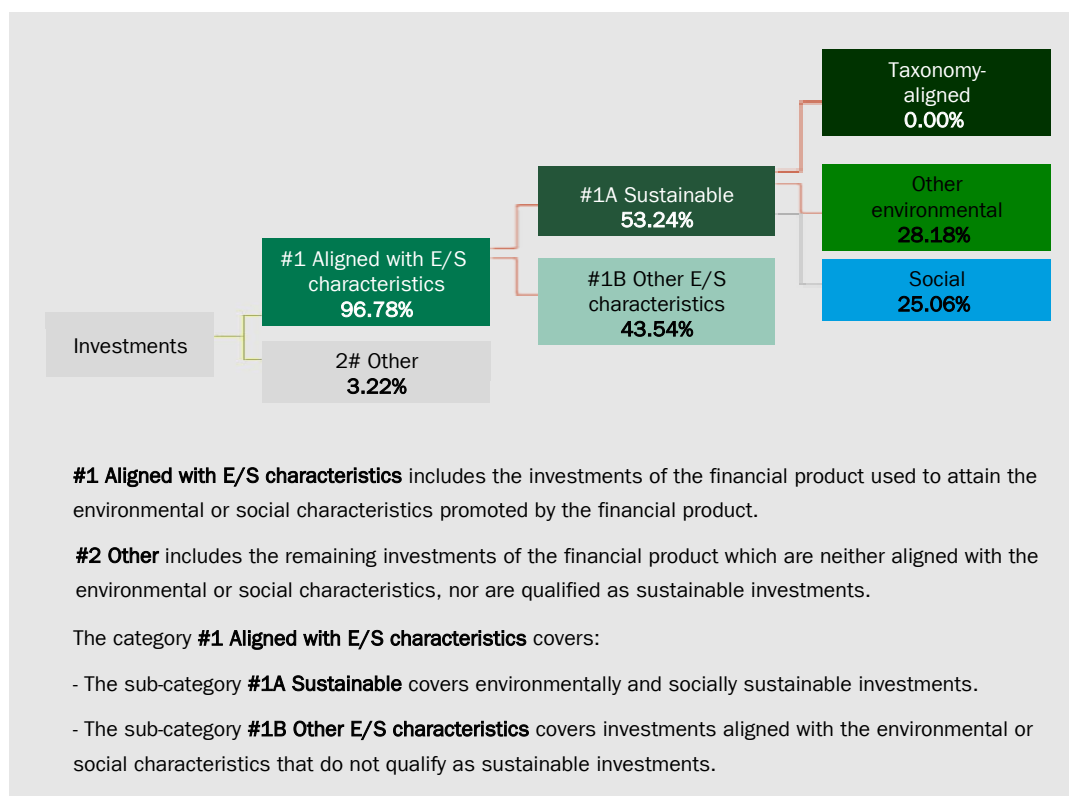
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 53.24%.

28.18% of the investments of the financial product were environmentally sustainable investments and 25.06% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	96.78%	98.11%	93.00%
2# Other	3.22%	1.89%	7.00%
#1A Sustainable	53.24%	57.68%	76.00%
#1B Other E/S characteristics	43.54%	40.43%	17.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	28.18%	15.73%	33.00%
Social	25.06%	41.95%	43.00%

 In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Life insurance	55.64%
Financial and insurance activities - Non-life insurance	17.26%
Financial and insurance activities - Fund management activities	8.49%
Financial and insurance activities - Reinsurance	7.28%
Financial and insurance activities - Trusts, funds and similar financial entities	4.51%
Financial and insurance activities - Other activities auxiliary to insurance and pension funding	2.99%
Financial and insurance activities - Central banking	0.67%
Financial and insurance activities - Activities of holding companies	0.61%
Public administration and defence; compulsory social security - General public administration activities	0.40%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	0.33%
Financial and insurance activities - Other monetary intermediation	0.10%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	0.00%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

 Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

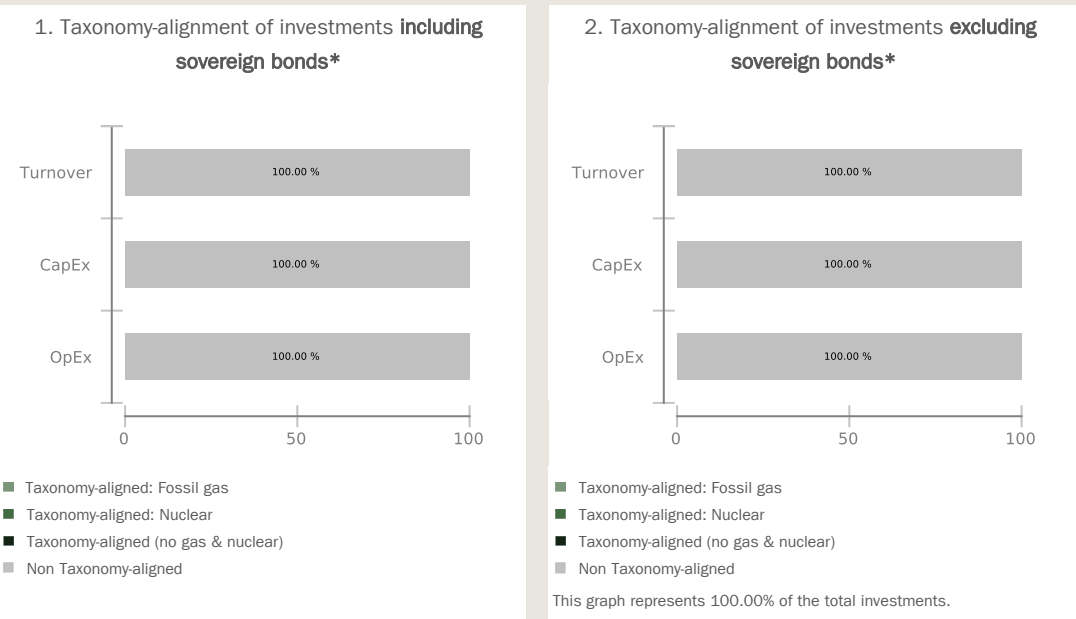
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 28.18%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 25.06%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Global Thematic
Legal entity identifier: 549300VK5TIMLG877860

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 92.74% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	89
Ratio of B-Rated (cash and others excluded)	Percentage	11



...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	89	93	91
Ratio of B-Rated (cash and others excluded)	Percentage	11	7	9

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.80%
SDG 2: Zero hunger	0.40%
SDG 3: Good health and well-being	13.14%
SDG 4: Quality education	1.14%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.14%
SDG 7: Affordable and clean energy	5.02%
SDG 8: Decent work and economic growth	0.70%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	1.04%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	4.19%
SDG 13: Climate action	7.73%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.92%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	7035.73	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	2162.44	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	47503.92	100.00%	100.00%
	Total GHG emissions (tCO2e)	56702.09	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	83.10	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	381.60	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.08%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	50.52%	100.00%	100.00%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.07	50.11%	50.11%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	6.12%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	7.86%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.13	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	10.46%	100.00%	100.00%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	37.90%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Information and communication	6.98	US
NVIDIA CORP	Manufacturing	5.68	US
META PLATFORMS INC-CLASS A	Information and communication	4.54	US
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	3.59	US
APPLE INC	Manufacturing	3.24	US
COMPASS GROUP PLC	Accommodation and food service activities	2.99	GB
MASTERCARD INC - A	Financial and insurance activities	2.82	US
ALPHABET INC-CL A	Information and communication	2.66	US
CME GROUP INC	Financial and insurance activities	2.49	US
SERVICENOW INC	Information and communication	2.31	US
DANAHER CORP	Manufacturing	2.27	US
BOOKING HOLDINGS INC	Administrative and support service activities	2.11	US
HERMES INTERNATIONAL	Manufacturing	2.09	FR
RELX PLC	Information and communication	1.99	GB
MERCADOLIBRE INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	1.96	UY

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



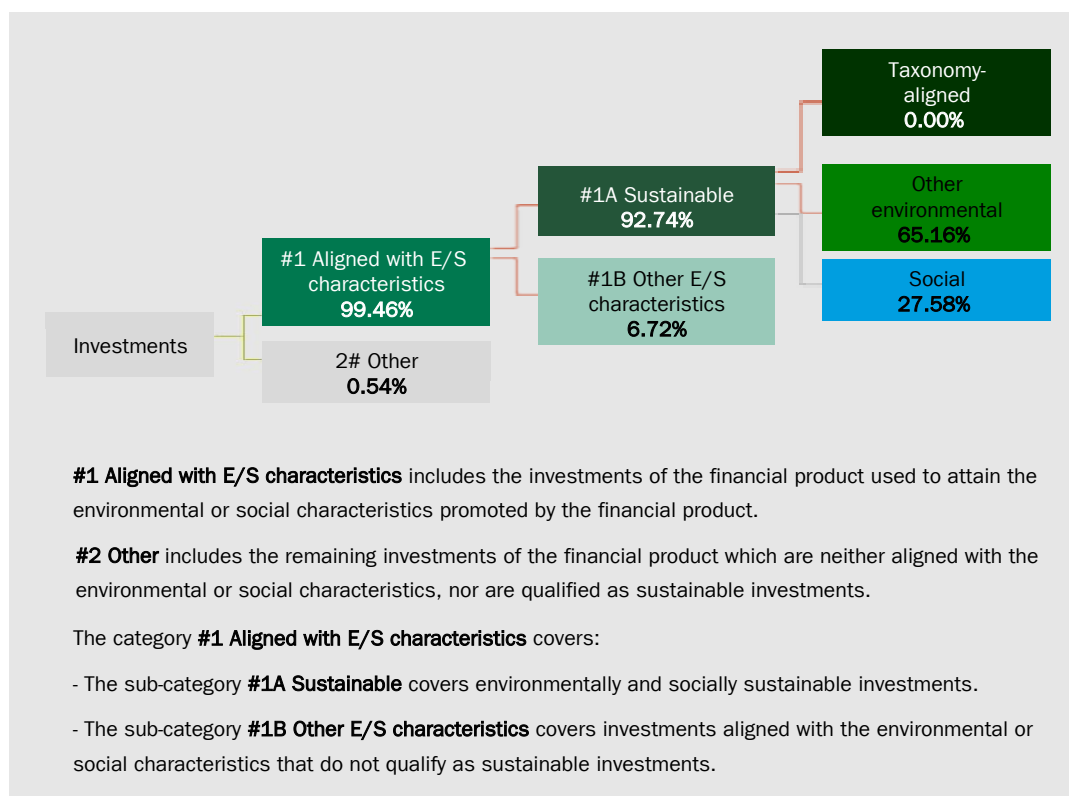
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 92.74%.

65.16% of the investments of the financial product were environmentally sustainable investments and 27.58% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	99.46%	98.79%	97.00%
2# Other	0.54%	1.21%	3.00%
#1A Sustainable	92.74%	83.45%	87.00%
#1B Other E/S characteristics	6.72%	15.34%	10.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	65.16%	44.23%	40.00%
Social	27.58%	39.22%	47.00%

 In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Information and communication - Other software publishing	8.43%
Manufacturing - Manufacture of electronic components	8.17%
Information and communication - Information service activities	6.53%
Manufacturing - Manufacture of computer, electronic and optical products	5.36%
Manufacturing - Manufacture of pharmaceutical preparations	5.23%
Financial and insurance activities - Other monetary intermediation	4.07%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	3.85%
Accommodation and food service activities - Food and beverage service activities	3.75%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	3.60%
Manufacturing - Manufacture of wearing apparel	3.53%
Financial and insurance activities - Administration of financial markets	3.26%
Manufacturing - Manufacture of communication equipment	3.23%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	2.82%
Information and communication - Web portals	2.66%
Financial and insurance activities - Fund management activities	2.40%
Information and communication - Computer programming activities	2.31%
Administrative and support service activities - Other reservation service and related activities	2.11%
Manufacturing - Manufacture of machinery and equipment n.e.c.	1.85%
Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations	1.80%
Other	25.05%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 2.08%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

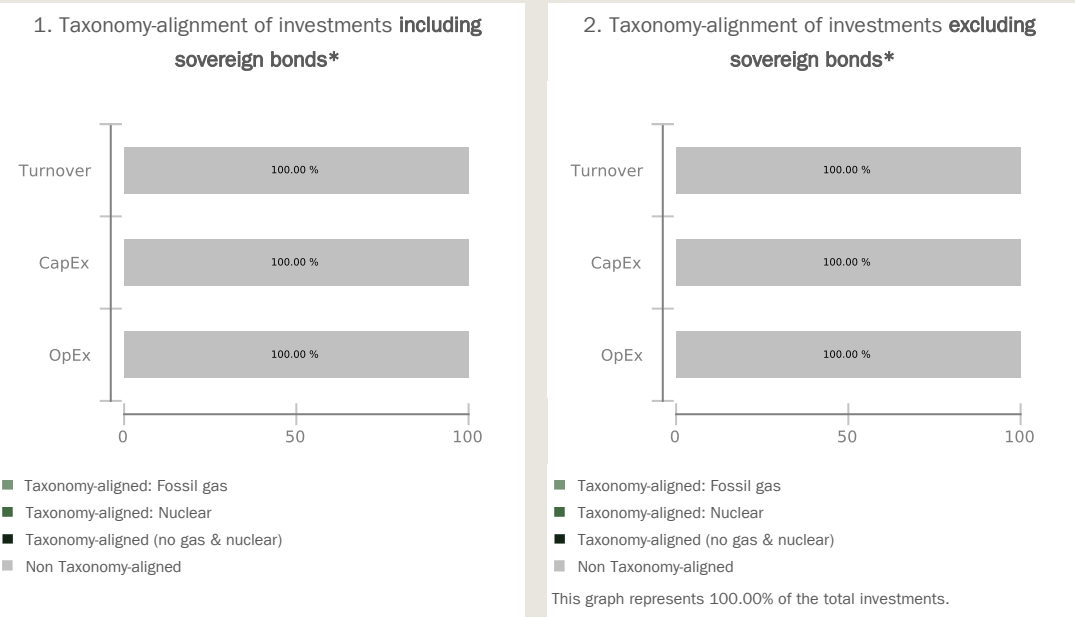
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 65.16%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 27.58%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - Global Short-term
Legal entity identifier: 549300RNF CXJV1C4M46

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☒ ☐ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 26.13% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Bond - Global Short-term to JSS Investmentfonds - JSS Bond - Emerging Markets Short-term as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	45
Ratio of B-Rated (cash and others excluded)	Percentage	46

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	45	43	44
Ratio of B-Rated (cash and others excluded)	Percentage	46	52	46

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.58%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.00%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.60%
SDG 7: Affordable and clean energy	0.40%
SDG 8: Decent work and economic growth	0.01%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	0.16%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	14536.65	85.48%	80.60%
	Scope 2 GHG emissions (tCO2e)	2838.33	85.48%	80.60%
	Scope 3 GHG emissions (tCO2e)	137577.72	85.48%	80.60%
	Total GHG emissions (tCO2e)	154952.71	85.48%	80.60%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	979.03	85.48%	80.60%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	1206.29	85.48%	80.60%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	12.52%	85.48%	74.78%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	74.09%	85.48%	70.80%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.76	33.90%	31.57%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	2.32%	85.48%	77.93%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.01	85.48%	8.59%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.81	85.48%	73.93%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	85.48%	85.48%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	73.47%	85.48%	76.40%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	9.49%	85.48%	55.77%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	24.17%	85.48%	73.93%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	85.48%	85.48%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	318.91	7.26%	5.71%
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	1 (1.15%)	7.26%	5.71%
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
STANDARD CHARTERED PLC	Financial and insurance activities	1.89	GB
REC LTD	Financial and insurance activities	1.52	IN
NBK TIER 2 LTD	Financial and insurance activities	1.30	AE
FWD GROUP HOLDINGS LTD	Financial and insurance activities	1.29	KY
BANCO BILBAO VIZCAYA ARG	Financial and insurance activities	1.28	ES
FIRST ABU DHABI BANK PJS	Financial and insurance activities	1.28	AE
RAIFFEISENBANK AS	Financial and insurance activities	1.21	CZ
VIVO ENERGY INVESTMENTS	Wholesale and retail trade;repair of motor vehicles and motorcycles	1.17	NL
BURGAN BANK	Financial and insurance activities	1.12	KW
BANCO NACIONAL COM EXT	Financial and insurance activities	1.09	MX
SK HYNIX INC	Manufacturing	1.08	KR
HDFC BANK/GANDHINAGAR	Financial and insurance activities	1.07	IN
STANDARD CHARTERED PLC	Financial and insurance activities	1.07	GB
CANARA BANK	Financial and insurance activities	1.07	IN
ULTRAPAR INTERNATIONL SA	Financial and insurance activities	1.06	LU

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



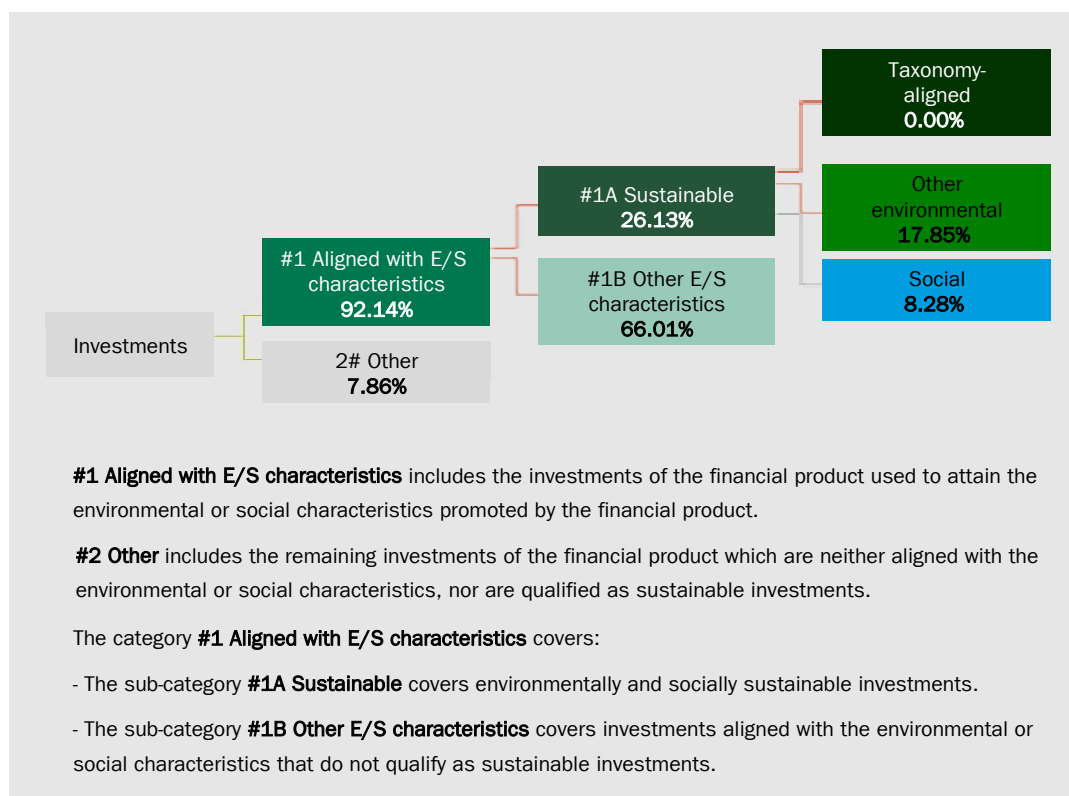
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 26.13%.

17.85% of the investments of the financial product were environmentally sustainable investments and 8.28% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	92.14%	93.78%	91.00%
2# Other	7.86%	6.22%	9.00%
#1A Sustainable	26.13%	37.64%	70.00%
#1B Other E/S characteristics	66.01%	56.14%	21.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	17.85%	16.64%	33.00%
Social	8.28%	21.00%	37.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Other monetary intermediation	35.00%
Financial and insurance activities - Trusts, funds and similar financial entities	8.58%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	6.67%
Financial and insurance activities - Financial leasing	3.41%
Public administration and defence;compulsory social security - General public administration activities	2.53%
Mining and quarrying - Extraction of crude petroleum and natural gas	2.49%
Manufacturing - Manufacture of computer, electronic and optical products	2.20%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	2.11%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	2.09%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	2.06%
Manufacturing - Manufacture of paper and paper products	1.92%
Financial and insurance activities - Fund management activities	1.66%
Electricity, gas, steam and air conditioning supply - Production of electricity	1.62%
Financial and insurance activities - Life insurance	1.59%
Arts, entertainment and recreation - Sports activities and amusement and recreation activities	1.49%
Financial and insurance activities - Activities of holding companies	1.45%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale of automotive fuel in specialised stores	1.17%
Manufacturing - Manufacture of chemicals and chemical products	1.17%
Mining and quarrying - Mining of metal ores	1.04%
Other	18.43%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 12.52%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

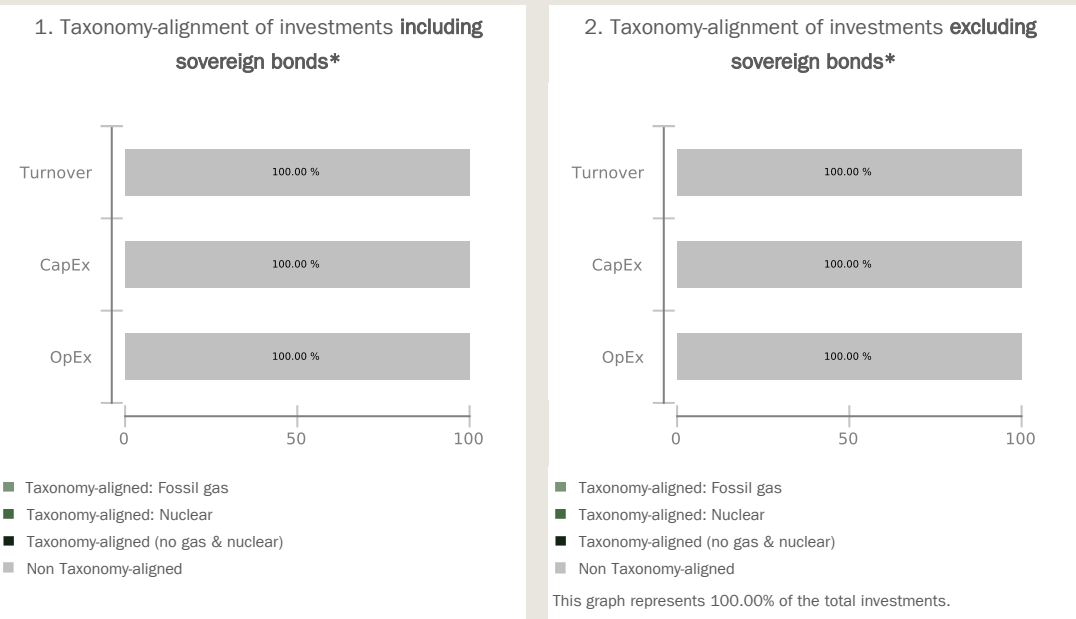
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 17.85%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What was the share of socially sustainable investments?

Share of socially sustainable investments: 8.28%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond CHF
Legal entity identifier: 549300EPS53HD80G4G84

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 69.63% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	79
Ratio of B-Rated (cash and others excluded)	Percentage	21

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	79	81	91
Ratio of B-Rated (cash and others excluded)	Percentage	21	19	9

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	1.89%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.03%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.00%
SDG 7: Affordable and clean energy	0.33%
SDG 8: Decent work and economic growth	0.12%
SDG 9: Industry, innovation, and infrastructure	0.02%
SDG 10: Reduced inequalities	0.01%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	0.84%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.01%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	137.03	98.43%	92.90%
	Scope 2 GHG emissions (tCO2e)	71.06	98.43%	92.90%
	Scope 3 GHG emissions (tCO2e)	1879.27	98.43%	92.90%
	Total GHG emissions (tCO2e)	2087.37	98.43%	92.90%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	110.14	98.43%	92.90%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	424.39	98.43%	92.90%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.59%	98.43%	89.76%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	63.06%	98.43%	88.56%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.07	11.14%	11.14%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	1.54%	98.43%	89.76%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	98.43%	1.54%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.05	98.43%	81.70%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	98.43%	98.43%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	86.84%	98.43%	89.76%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	16.74%	98.43%	73.63%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	40.50%	98.43%	80.38%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	98.43%	98.43%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	377.73	1.57%	1.57%
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Data not available	1.57%	Data not available
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
CREDIT AGRICOLE SA	Financial and insurance activities	2.34	FR
BANQUE FED CRED MUTUEL	Financial and insurance activities	1.77	FR
COMMONWEALTH BANK AUST	Financial and insurance activities	1.77	AU
CANADIAN IMPERIAL BANK	Financial and insurance activities	1.68	CA
BANCO DEL ESTADO -CHILE	Financial and insurance activities	1.65	CL
BANC CREDITO INVERSIONES	Financial and insurance activities	1.65	CL
MACQUARIE GROUP LTD	Financial and insurance activities	1.63	AU
MUENCHENER HYPOTHEKENBNK	Financial and insurance activities	1.62	DE
NEW YORK LIFE GLOBAL FDG	Financial and insurance activities	1.61	US
MET LIFE GLOB FUNDING I	Financial and insurance activities	1.61	US
NA DEVELOPMENT BANK	Financial and insurance activities	1.60	SNAT
BLACK SEA TRADE AND DEVE	Public administration and defence;compulsory social security	1.59	SNAT
CENTRAL AMERICAN BANK	Financial and insurance activities	1.55	SNAT
BANCO SANTANDER SA	Financial and insurance activities	1.36	ES
DEUTSCHE BAHN AG	Financial and insurance activities	1.32	DE

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



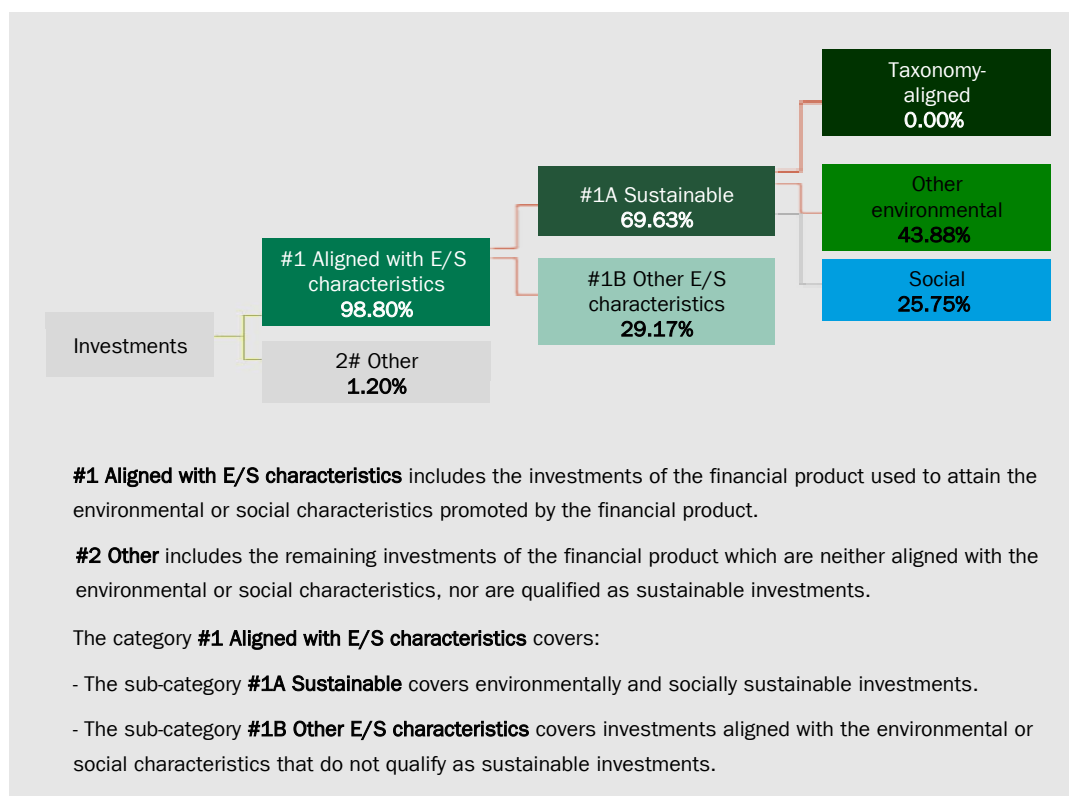
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 69.63%.

43.88% of the investments of the financial product were environmentally sustainable investments and 25.75% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	98.80%	96.24%	99.00%
2# Other	1.20%	3.76%	1.00%
#1A Sustainable	69.63%	75.42%	83.00%
#1B Other E/S characteristics	29.17%	20.82%	16.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	43.88%	24.12%	41.00%
Social	25.75%	51.30%	42.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Other monetary intermediation	55.21%
Financial and insurance activities - Trusts, funds and similar financial entities	9.65%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	6.40%
Financial and insurance activities - Other credit granting	4.48%
Financial and insurance activities - Life insurance	4.39%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	2.98%
Information and communication - Wireless telecommunications activities	2.49%
Financial and insurance activities - Activities of holding companies	2.37%
Transporting and storage - Urban and suburban passenger land transport	2.31%
Public administration and defence;compulsory social security - Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security	2.27%
Electricity, gas, steam and air conditioning supply - Production of electricity	1.99%
Transporting and storage - Service activities incidental to air transportation	1.13%
Electricity, gas, steam and air conditioning supply - Transmission of electricity	1.08%
Financial and insurance activities - Renting and operating of own or leased real estate	1.04%
Financial and insurance activities - Fund management activities	0.74%
Financial and insurance activities - Central banking	0.55%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	0.28%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 1.59%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

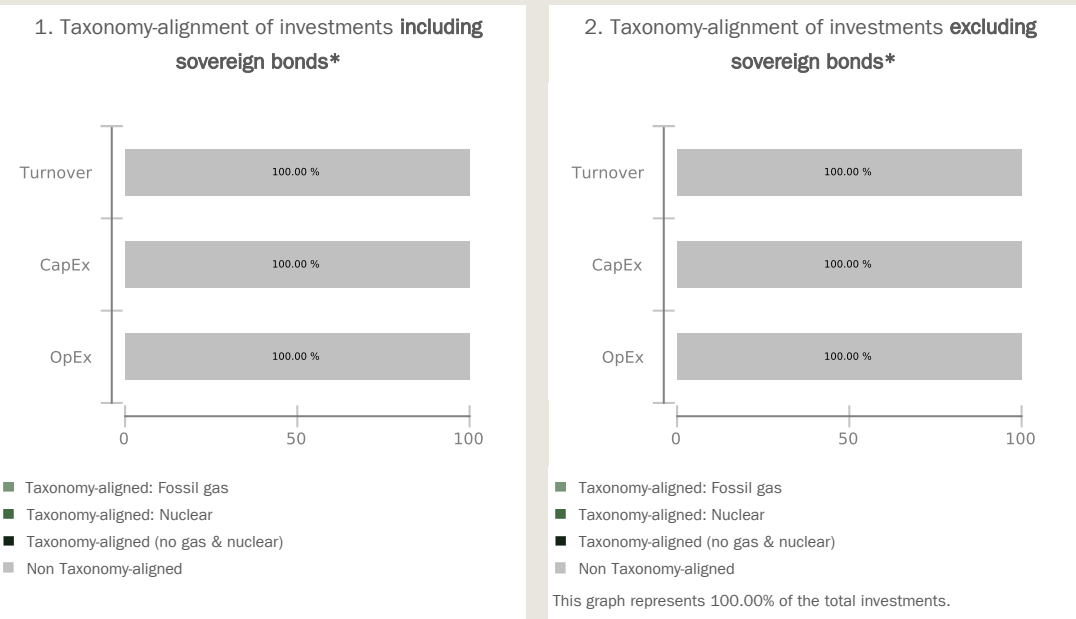
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 43.88%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 25.75%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - Euro Broad
Legal entity identifier: 5493000W9W0226KD5J14

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes	No
☒ It made sustainable investments with an environmental objective: 52.36%	☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: 42.41%	☐ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

Sustainable investment objectives of this product were fully met over product's financial year. At the end of the reference period, the product

(a) invested 95% in A-rated and 5% in B-rated issuers;

(b) invested 49% in labelled bonds;

(c) As to corporate issuers, the product aimed to have a carbon footprint (claims on carbon emissions per million USD invested) at least 30% lower than the carbon footprint of the current benchmark in 2020. In the subsequent years until 2030, the carbon footprint is to be reduced by 7% on average per annum. From 2030 onwards, the footprint shall be reduced linearly to reach net zero in 2035 in line with J. Safra Sarasin's climate pledge. The carbon footprint (tons of CO₂ / \$ Million Enterprise Value) of the product was 4.

(d) The product complied with J. Safra Sarasin's exclusion policy.

(e) The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	2.60%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.91%
SDG 4: Quality education	0.12%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.05%
SDG 7: Affordable and clean energy	1.09%
SDG 8: Decent work and economic growth	0.66%
SDG 9: Industry, innovation, and infrastructure	0.08%
SDG 10: Reduced inequalities	0.08%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.04%
SDG 13: Climate action	2.48%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.13%
SDG 16: Peace, justice, and strong institutions	0.02%
SDG 17: Partnerships for the goals	0.00%

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	99
Ratio of B-Rated (cash and others excluded)	Percentage	1
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.54
Carbon footprint	Tons of CO2 per million USD invested	4.22
Proportion of green-labelled and social and/or sustainable labelled bonds	Percentage	0.6

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	99	100	99
Ratio of B-Rated (cash and others excluded)	Percentage	1	0	0
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.54	3.66	3.63
Carbon footprint	Tons of CO2 per million USD invested	4.22	23.7	16.92
Proportion of green-labelled and social and/or sustainable labelled bonds	Percentage	0.6	53	53

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	1419.00	58.66%	45.09%
	Scope 2 GHG emissions (tCO2e)	606.58	58.66%	45.09%
	Scope 3 GHG emissions (tCO2e)	23200.25	58.66%	45.09%
	Total GHG emissions (tCO2e)	25225.84	58.66%	45.09%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	113.59	58.66%	45.09%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	424.85	58.66%	45.25%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.97%	58.66%	43.91%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	58.94%	58.66%	41.31%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.14	12.04%	12.04%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	1.85%	58.66%	43.91%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	58.66%	1.47%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.12	58.66%	34.78%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	58.66%	58.66%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	43.57%	58.66%	43.91%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11.08%	58.66%	39.54%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	40.34%	58.66%	34.14%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	58.66%	58.66%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	172.07	41.34%	41.34%
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0 (0.00%)	41.34%	25.79%
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
BONOS Y OBLIG DEL ESTADO	Public administration and defence;compulsory social security	2.32	ES
NETHERLANDS GOVERNMENT	Public administration and defence;compulsory social security	2.21	NL
FRANCE (GOVT OF)	Public administration and defence;compulsory social security	2.18	FR
KFW	Financial and insurance activities	2.16	DE
LAND NORDRHEIN-WESTFALEN	Public administration and defence;compulsory social security	2.11	DE
NETHERLANDS GOVERNMENT	Public administration and defence;compulsory social security	1.98	NL
BUONI POLIENNALI DEL TES	Public administration and defence;compulsory social security	1.82	IT
CASSA DEPOSITI E PRESTIT	Financial and insurance activities	1.27	IT
CASSA DEPOSITI E PRESTIT	Financial and insurance activities	1.24	IT
CASSA DEPOSITI E PRESTIT	Financial and insurance activities	1.23	IT
EUROPEAN UNION	Activities of extraterritorial organisations and bodies	1.22	SNAT
BUNDESREPUB. DEUTSCHLAND	Public administration and defence;compulsory social security	1.18	DE
COMUNE DI MILANO	Public administration and defence;compulsory social security	1.17	IT
FRANCE (GOVT OF)	Public administration and defence;compulsory social security	1.07	FR
LAND NORDRHEIN-WESTFALEN	Public administration and defence;compulsory social security	1.03	DE

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



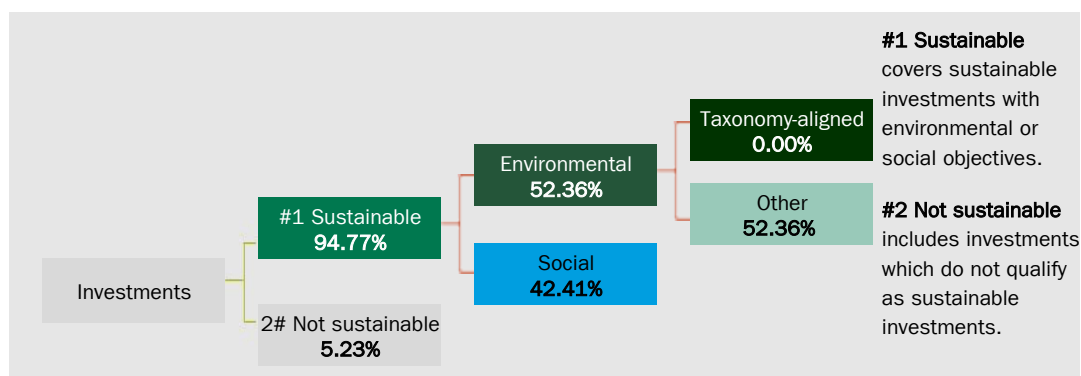
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 94.77%.

52.36% of the investments of the financial product were environmentally sustainable investments and 42.41% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The product's cash balance and derivatives were included under "2# Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Sustainable	94.77%	97.82%	93.00%
2# Not sustainable	5.23%	2.18%	7.00%
Environmental	52.36%	53.39%	42.00%
Social	42.41%	44.43%	51.00%
Taxonomy-aligned	0.00%	0.00%	0.00%
Other	52.36%	53.39%	51.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Public administration and defence;compulsory social security - General public administration activities	33.22%
Financial and insurance activities - Other monetary intermediation	20.85%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	9.44%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	6.50%
Financial and insurance activities - Fund management activities	5.05%
Activities of extraterritorial organisations and bodies - Activities of extraterritorial organisations and bodies	3.87%
Financial and insurance activities - Other credit granting	3.32%
Financial and insurance activities - Trusts, funds and similar financial entities	1.97%
Financial and insurance activities - Non-life insurance	1.49%
Construction - Construction of railways and underground railways	1.22%
Financial and insurance activities - Renting and operating of own or leased real estate	1.05%
Transporting and storage - Transporting and storage	0.88%
Financial and insurance activities - Life insurance	0.68%
Financial and insurance activities - Real estate activities	0.67%
Electricity, gas, steam and air conditioning supply - Transmission of electricity	0.51%
Information and communication - Wired telecommunications activities	0.49%
Financial and insurance activities - Financial leasing	0.46%
Transporting and storage - Land transport and transport via pipelines	0.41%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	0.41%
Other	6.64%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.97%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

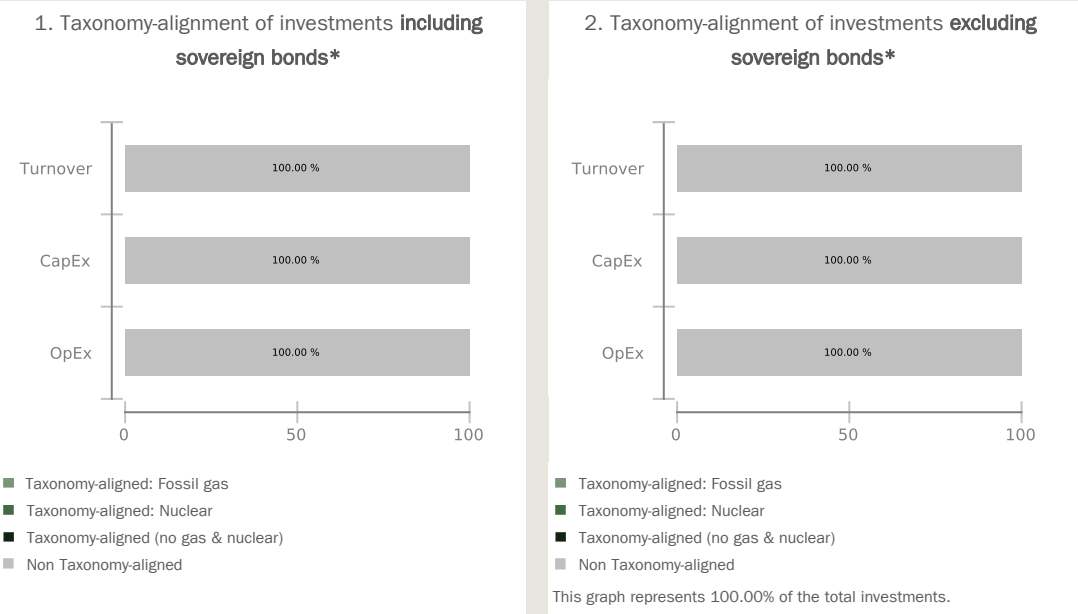
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 52.36%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of sustainable investments with a social objective: 42.41%



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The product's cash balance and derivatives were included under "#2 Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.



What actions have been taken to attain the sustainable investment objective during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout.

(a) This product did not invest in C or D-rated issuers;

(b) At least 30% of the product's net assets are invested in labelled (i.e. green, social, sustainable, or sustainability-linked) bonds;

(c) For corporate issuers, a carbon footprint (i.e. claims on carbon emissions per million USD invested) at least 30% lower than the carbon footprint of the current benchmark in 2020. In the subsequent years until 2030, the carbon footprint is to be reduced by 7% on average per annum. From 2030 onwards, the footprint shall be reduced linearly to reach net zero in 2035 in line with Bank J. Safra Sarasin's climate pledge. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

How did the reference benchmark differ from a broad market index?

Not applicable, there is no specific index designated as a reference benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable, there is no specific index designated as a reference benchmark.

How did this financial product perform compared with the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - EUR Corporates
Legal entity identifier: 5493000DE4AHUUOFOY34

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 98.46% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● *How did the sustainability indicators perform?*

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	92
Ratio of B-Rated (cash and others excluded)	Percentage	8

● *...and compared to previous periods?*

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	92	100	98
Ratio of B-Rated (cash and others excluded)	Percentage	8	0	0

● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst

others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	2.71%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	3.04%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	1.13%
SDG 7: Affordable and clean energy	3.69%
SDG 8: Decent work and economic growth	1.38%
SDG 9: Industry, innovation, and infrastructure	0.19%
SDG 10: Reduced inequalities	0.15%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	3.54%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.03%
SDG 16: Peace, justice, and strong institutions	0.06%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their

investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	612.61	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	549.13	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	23596.03	100.00%	100.00%
	Total GHG emissions (tCO2e)	24757.77	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	275.12	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	545.74	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.59%	100.00%	98.71%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	55.44%	100.00%	97.85%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.14	33.79%	33.79%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	9.82%	100.00%	98.71%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	2.97%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.20	100.00%	98.52%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	96.76%	100.00%	98.71%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	15.29%	100.00%	84.98%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	41.99%	100.00%	97.90%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
HSBC HOLDINGS PLC	Financial and insurance activities	1.10	GB
PROCREDIT HOLDING AG	Financial and insurance activities	1.08	DE
BNP PARIBAS	Financial and insurance activities	1.03	FR
NOVO NORDISK A/S	Financial and insurance activities	1.03	DK
UNIPOL ASSICURAZIONI SPA	Financial and insurance activities	1.03	IT
ARGENTUM (SWISS LIFE)	Financial and insurance activities	0.99	NL
BANQUE FED CRED MUTUEL	Financial and insurance activities	0.99	FR
CREDIT AGRICOLE SA	Financial and insurance activities	0.94	FR
COMMERZBANK AG	Financial and insurance activities	0.89	DE
LONZA FINANCE INTL NV	Financial and insurance activities	0.88	BE
FIDELIDADE CIA SEGUROS	Financial and insurance activities	0.86	PT
VOLKSBANK WIEN AG	Financial and insurance activities	0.85	AT
MERCK KGAA	Manufacturing	0.85	DE
SKANDINAVISKA ENSKILDA	Financial and insurance activities	0.84	SE
SOCIETE GENERALE	Financial and insurance activities	0.84	FR

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



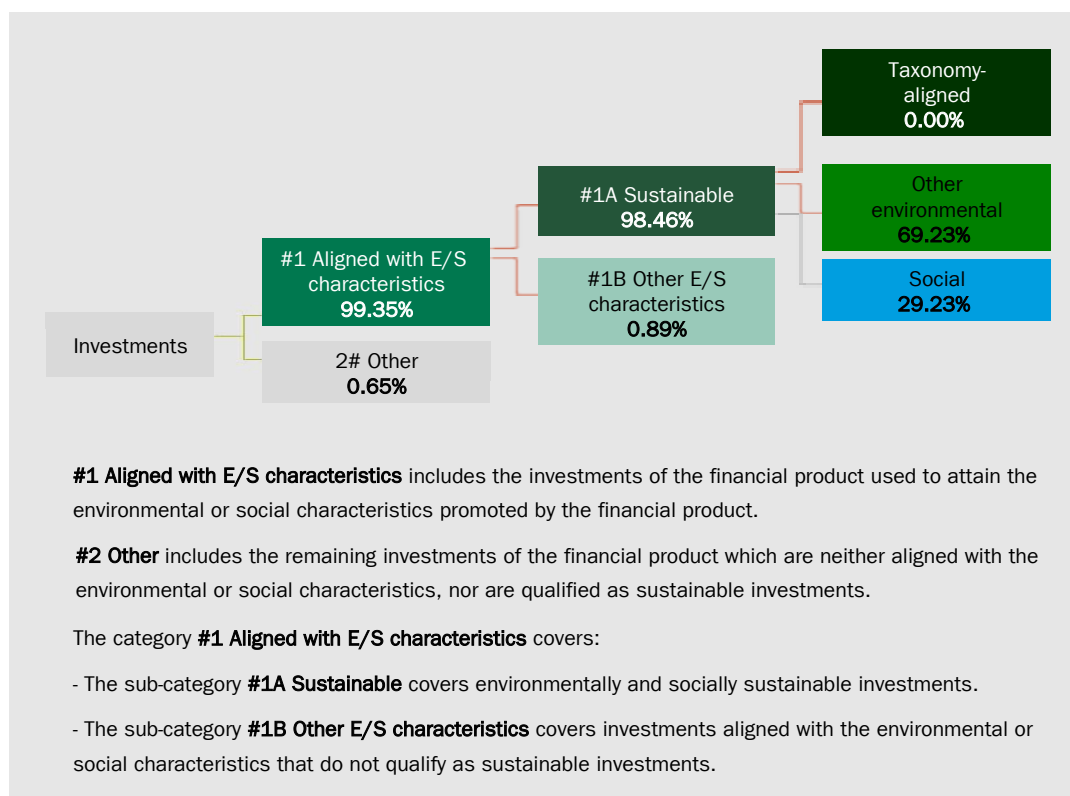
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 98.46%.

69.23% of the investments of the financial product were environmentally sustainable investments and 29.23% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	99.35%	92.86%	96.00%
2# Other	0.65%	7.14%	4.00%
#1A Sustainable	98.46%	84.30%	82.00%
#1B Other E/S characteristics	0.89%	8.56%	14.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	69.23%	50.13%	40.00%
Social	29.23%	34.17%	42.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Other monetary intermediation	46.57%
Financial and insurance activities - Trusts, funds and similar financial entities	10.70%
Financial and insurance activities - Life insurance	4.72%
Manufacturing - Manufacture of pharmaceutical preparations	2.34%
Financial and insurance activities - Financial leasing	2.29%
Financial and insurance activities - Non-life insurance	2.03%
Manufacturing - Manufacture of food products	2.02%
Financial and insurance activities - Fund management activities	1.87%
Information and communication - Telecommunications	1.53%
Manufacturing - Manufacture of machinery and equipment n.e.c.	1.53%
Financial and insurance activities - Renting and operating of own or leased real estate	1.51%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	1.40%
Transporting and storage - Land transport and transport via pipelines	1.03%
Financial and insurance activities - Real estate activities	1.02%
Manufacturing - Manufacture of beverages	1.01%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	0.92%
Manufacturing - Manufacture of wiring devices	0.88%
Information and communication - Satellite telecommunications activities	0.86%
Financial and insurance activities - Activities of holding companies	0.81%
Other	13.37%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 2.59%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

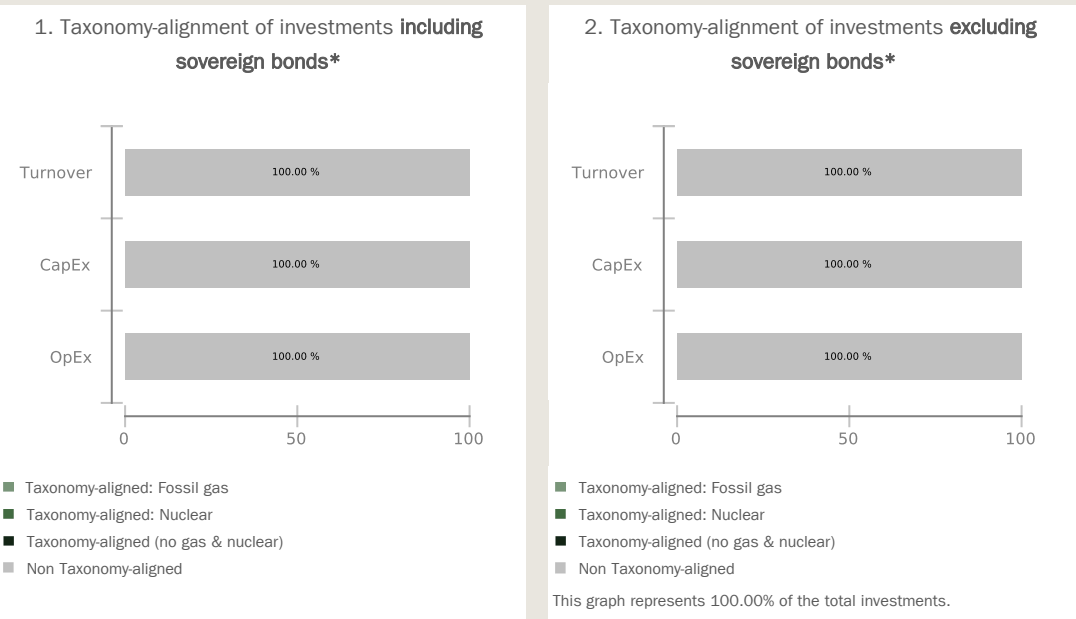
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 69.23%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What was the share of socially sustainable investments?

Share of socially sustainable investments: 29.23%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Europe
Legal entity identifier: 549300Q02Q3MPXCK2Y95

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☒ ☒ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 72.83% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Equity - Europe to JSS Equity - Europe as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	98
Ratio of B-Rated (cash and others excluded)	Percentage	2

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	98	97	100
Ratio of B-Rated (cash and others excluded)	Percentage	2	3	0

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	1.67%
SDG 2: Zero hunger	0.77%
SDG 3: Good health and well-being	17.76%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	1.69%
SDG 7: Affordable and clean energy	1.57%
SDG 8: Decent work and economic growth	0.20%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.59%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	2.16%
SDG 13: Climate action	6.76%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.51%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	432.60	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	86.02	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	9050.99	100.00%	100.00%
	Total GHG emissions (tCO2e)	9569.61	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	228.22	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	548.27	100.00%	97.24%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	6.04%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	54.25%	100.00%	96.68%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.10	59.03%	59.03%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	8.35%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.04	100.00%	9.97%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.34	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11.80%	100.00%	85.04%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	41.49%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
ASML HOLDING NV	Manufacturing	4.71	NL
ALLIANZ SE-REG	Financial and insurance activities	4.43	DE
ASTRAZENECA PLC	Manufacturing	4.15	GB
UNILEVER PLC	Manufacturing	4.08	GB
TOTALENERGIES SE	Manufacturing	3.54	FR
NORDEA BANK ABP	Financial and insurance activities	3.43	FI
AMADEUS IT GROUP SA	Information and communication	3.24	ES
SCHNEIDER ELECTRIC SE	Manufacturing	3.23	FR
KONE OYJ-B	Manufacturing	3.17	FI
BANKINTER SA	Financial and insurance activities	3.17	ES
ASR NEDERLAND NV	Financial and insurance activities	3.16	NL
LVMH MOET HENNESSY LOUIS VUI	Manufacturing	3.09	FR
UNIVERSAL MUSIC GROUP NV	Information and communication	3.02	NL
L'OREAL	Manufacturing	2.92	FR
EUROFINS SCIENTIFIC	Professional, scientific and technical activities	2.80	LU

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



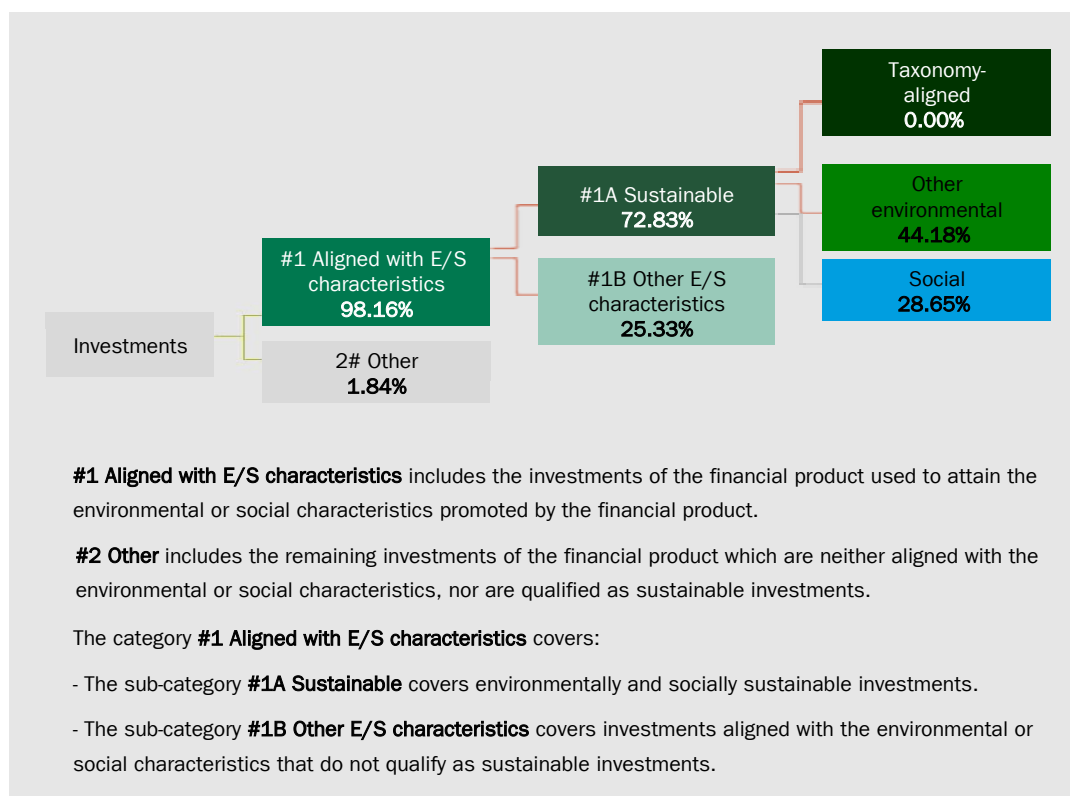
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 72.83%.

44.18% of the investments of the financial product were environmentally sustainable investments and 28.65% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	98.16%	98.56%	99.00%
2# Other	1.84%	1.44%	1.00%
#1A Sustainable	72.83%	79.30%	95.00%
#1B Other E/S characteristics	25.33%	19.26%	4.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	44.18%	47.43%	51.00%
Social	28.65%	31.87%	44.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of pharmaceutical preparations	11.64%
Financial and insurance activities - Other monetary intermediation	8.28%
Manufacturing - Manufacture of paper and paper products	6.15%
Manufacturing - Manufacture of other special-purpose machinery n.e.c.	4.70%
Financial and insurance activities - Non-life insurance	4.51%
Financial and insurance activities - Life insurance	4.43%
Manufacturing - Manufacture of refined petroleum products	3.53%
Information and communication - Computer consultancy activities	3.24%
Manufacturing - Manufacture of wiring devices	3.23%
Manufacturing - Manufacture of lifting and handling equipment	3.18%
Manufacturing - Manufacture of other outerwear	3.10%
Information and communication - Sound recording and music publishing activities	3.03%
Manufacturing - Manufacture of computer, electronic and optical products	3.00%
Manufacturing - Manufacture of perfumes and toilet preparations	2.92%
Professional, scientific and technical activities - Architectural and engineering activities;technical testing and analysis	2.80%
Manufacturing - Manufacture of machinery and equipment n.e.c.	2.70%
Financial and insurance activities - Activities of holding companies	2.69%
Manufacturing - Manufacture of food products	2.51%
Manufacturing - Manufacture of glues	2.43%
Other	21.94%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 6.04%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

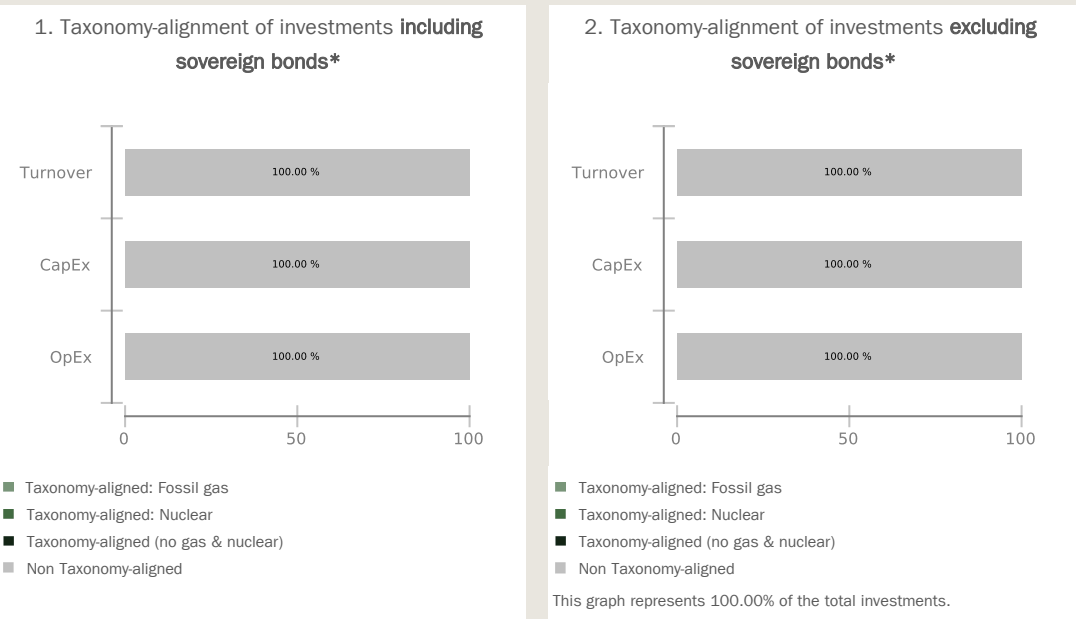
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 44.18%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 28.65%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Did this financial product have a sustainable investment objective?

☒ ☐ ☒ Yes

 It made **sustainable investments with an environmental objective: 80.71%**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

 in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

✘ It made **sustainable investments with a social objective: 18.34%**

☒ ☐ ☐ No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainable investment objectives of this product were fully met over the product's financial year. Over the reference period.

- (a) The product did not invest in C- or D- rated issuers;
- (b) The product's investment strategy followed the J. Safra Sarasin climate pledge and the carbon reduction pathway which was reduced by 7% on average over the financial year. Indeed, at least 80% of product's assets were invested in companies that are aligned with the objectives of the Paris Climate Accord and J. Safra Sarasin's corresponding climate pledge to achieve carbon neutrality in portfolios by 2035. Therefore, the product focussed on companies that mitigate risks and harness opportunities stemming from the climate transition, thereby contributing to a net-zero carbon future.
- (c) At portfolio level, green revenues exceeded 20%;
- (d) At portfolio level, the temperature path was below 2 degrees Celcius;
- (e) No stranded assets were held in the portfolio.
- (f)The product complied with J. Safra Sarasin's exclusion policy.
- (g)The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related

terms.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	1.88%
SDG 2: Zero hunger	0.13%
SDG 3: Good health and well-being	9.27%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.03%
SDG 6: Clean water and sanitation	4.23%
SDG 7: Affordable and clean energy	8.71%
SDG 8: Decent work and economic growth	0.33%
SDG 9: Industry, innovation, and infrastructure	0.02%
SDG 10: Reduced inequalities	0.11%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	2.34%
SDG 13: Climate action	14.28%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.02%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%



How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	98
Ratio of B-Rated (cash and others excluded)	Percentage	2
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.28
Carbon footprint	Tons of CO2 per million USD invested	5.92
Average share of 'Green' to total revenues	Percentage	30
Climate trajectory	Degrees Celsius	1.67

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	98	100	100
Ratio of B-Rated (cash and others excluded)	Percentage	2	0	0
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.28	3.49	3.4
Carbon footprint	Tons of CO2 per million USD invested	5.92	9.88	14.56
Average share of 'Green' to total revenues	Percentage	30	31	29
Climate trajectory	Degrees Celsius	1.67	1.78	1.72

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	147.36	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	413.64	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	24054.75	100.00%	100.00%
	Total GHG emissions (tCO2e)	24615.76	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	273.35	100.00%	100.00%

3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	500.53	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.28%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	56.46%	100.00%	100.00%
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.08	62.01%	62.01%
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	3.72%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	4.98%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.10	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.25%	100.00%	96.09%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	36.23%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%

INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS

15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable

INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Information and communication	6.06	US
NVIDIA CORP	Manufacturing	4.92	US
STANTEC INC	Construction	3.51	CA
MOTOROLA SOLUTIONS INC	Manufacturing	3.45	US
ALPHABET INC-CL A	Information and communication	3.13	US
FLEX LTD	Manufacturing	3.04	US
ECOLAB INC	Manufacturing	2.69	US
NORDEA BANK ABP	Financial and insurance activities	2.68	FI
AMERIPRISE FINANCIAL INC	Financial and insurance activities	2.46	US
REINSURANCE GROUP OF AMERICA	Financial and insurance activities	2.44	US
SHIMANO INC	Manufacturing	2.38	JP
SCHNEIDER ELECTRIC SE	Manufacturing	2.31	FR
HYDRO ONE LTD	Electricity, gas, steam and air conditioning supply	2.28	CA
COLGATE-PALMOLIVE CO	Manufacturing	2.25	US
LOWE'S COS INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	2.24	US

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



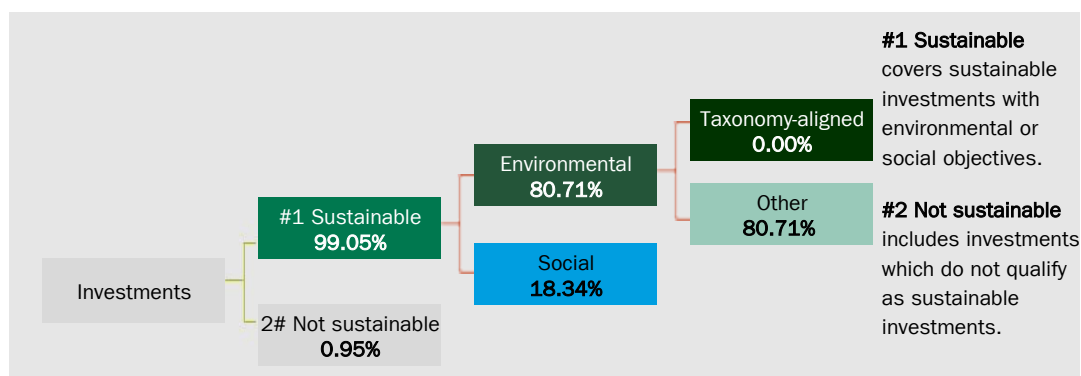
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 99.05%.

80.71% of the investments of the financial product were environmentally sustainable investments and 18.34% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The product's cash balance and derivatives were included under "2# Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Sustainable	99.05%	98.64%	94.00%
2# Not sustainable	0.95%	1.36%	6.00%
Environmental	80.71%	67.48%	49.00%
Social	18.34%	31.16%	45.00%
Taxonomy-aligned	0.00%	0.00%	0.00%
Other	80.71%	67.48%	49.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of computer, electronic and optical products	13.52%
Manufacturing - Manufacture of pharmaceutical preparations	8.14%
Manufacturing - Manufacture of electronic components	6.31%
Information and communication - Other software publishing	6.06%
Information and communication - Publishing activities	5.64%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	4.70%
Financial and insurance activities - Other monetary intermediation	4.61%
Financial and insurance activities - Non-life insurance	4.41%
Construction - Civil engineering	3.51%
Financial and insurance activities - Real estate activities	3.23%
Information and communication - Web portals	3.13%
Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations	2.69%
Manufacturing - Manufacture of paper and paper products	2.56%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	2.55%
Financial and insurance activities - Reinsurance	2.44%
Manufacturing - Other manufacturing	2.38%
Manufacturing - Manufacture of wiring devices	2.31%
Wholesale and retail trade; repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	2.24%
Manufacturing - Manufacture of non-domestic cooling and ventilation equipment	2.23%
Other	17.34%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 1.28%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

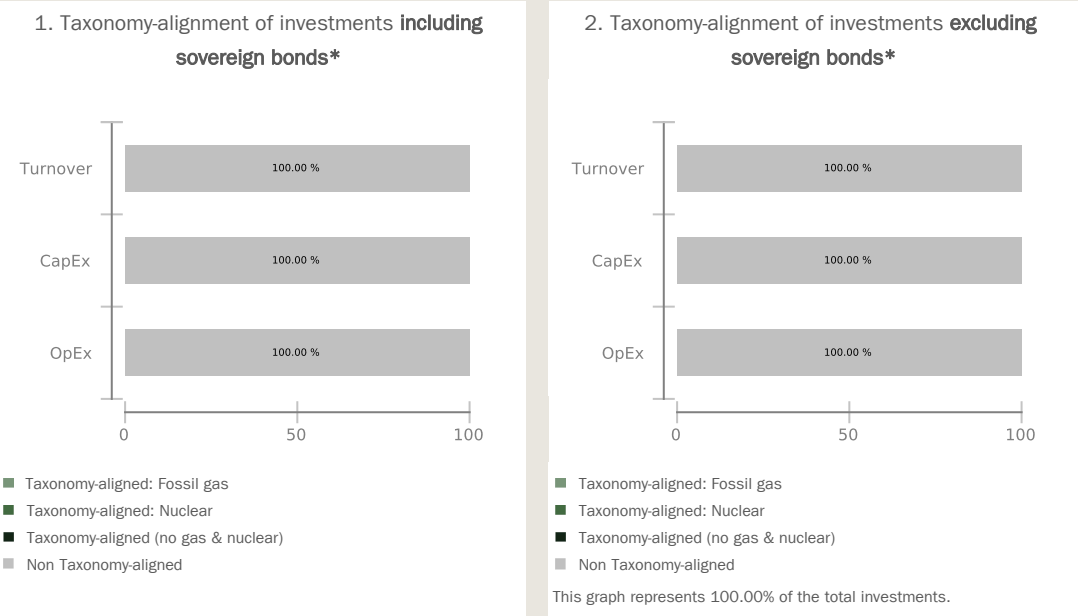
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 80.71%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of sustainable investments with a social objective: 18.34%



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The product's cash balance and derivatives were included under "#2 Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.



What actions have been taken to attain the sustainable investment objective during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations are integrated throughout. This product did not invest in C- or D- rated issuers. The product's investment strategy followed the climate pledge and the carbon reduction pathway. The product invested in "Green Champions", companies that generate at least 20% of green revenues through various activities such as enabling emissions reduction through innovative solutions, companies on a temperature trajectory below 2°C, in line with the Paris Agreement. This investment approach allowed investors to harness opportunities and mitigate risks stemming from the climate transition. The product did not invest in stranded assets over the financial year. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the "Corporate governance and proxy voting guidelines" and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference sustainable benchmark?

The reference sustainable benchmark used by this financial product is the MSCI World Climate Paris Aligned Net Return.

The methodology used for the calculation of the designated index can be found on <https://www.msci.com/index-methodology>.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

How did the reference benchmark differ from a broad market index?

The index is created from its standard parent index MSCI World. It excludes particular categories of fossil-fuel intensive companies and reduces the index-level carbon intensity initially by half (50%) compared to the parent index and each year by 7% compared with previous year's climate index intensity.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Sustainability Indicator Name	Sustainability Indicator Unit	Product Sustainability Indicator Value	Benchmark Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	98	87
Ratio of B-Rated (cash and others excluded)	Percentage	2	12
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.28	3.07
Carbon footprint	Tons of CO2 per million USD invested	5.92	4.81
Average share of 'Green' to total revenues	Percentage	30	17.66
Climate trajectory	Degrees Celsius	1.67	2.08

How did this financial product perform compared with the reference benchmark?

Performance of the financial product	0.28%
Performance of the reference benchmark	5.16%

How did this financial product perform compared with the broad market index?

Performance of the financial product	0.28%
Performance of the relevant broad market Index	13.89%

Product name: JSS Investmentfonds - JSS Sustainable Equity - Real Estate Global
Legal entity identifier: 549300Y840CE7K6X4L62

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 79.29% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	96
Ratio of B-Rated (cash and others excluded)	Percentage	4



...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	96	100	100
Ratio of B-Rated (cash and others excluded)	Percentage	4	0	0

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	4.21%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.00%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.00%
SDG 7: Affordable and clean energy	0.01%
SDG 8: Decent work and economic growth	0.00%
SDG 9: Industry, innovation, and infrastructure	0.02%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	2.23%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	34.37	100.00%	97.46%
	Scope 2 GHG emissions (tCO2e)	92.97	100.00%	97.46%
	Scope 3 GHG emissions (tCO2e)	594.18	100.00%	97.46%
	Total GHG emissions (tCO2e)	721.52	100.00%	97.46%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	30.04	100.00%	97.46%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	310.96	100.00%	97.46%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.00%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	76.50%	100.00%	100.00%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.31	97.27%	97.27%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.00%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Data not available	100.00%	Data not available
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	97.46%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	18.67%	100.00%	97.85%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.22%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
PROLOGIS INC	Financial and insurance activities	7.55	US
VONOVIA SE	Financial and insurance activities	5.04	DE
MITSUI FUDOSAN CO LTD	Financial and insurance activities	4.91	JP
MITSUBISHI ESTATE CO LTD	Financial and insurance activities	4.78	JP
HEALTHPEAK PROPERTIES INC	Financial and insurance activities	4.24	US
CTP NV	Financial and insurance activities	3.91	NL
LINK REIT	Financial and insurance activities	3.77	HK
NIPPON PROLOGIS REIT INC	Financial and insurance activities	3.69	JP
EQUINIX INC	Information and communication	3.64	US
DERWENT LONDON PLC	Financial and insurance activities	3.62	GB
PUBLIC STORAGE	Financial and insurance activities	3.47	US
EQUITY RESIDENTIAL	Financial and insurance activities	3.30	US

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



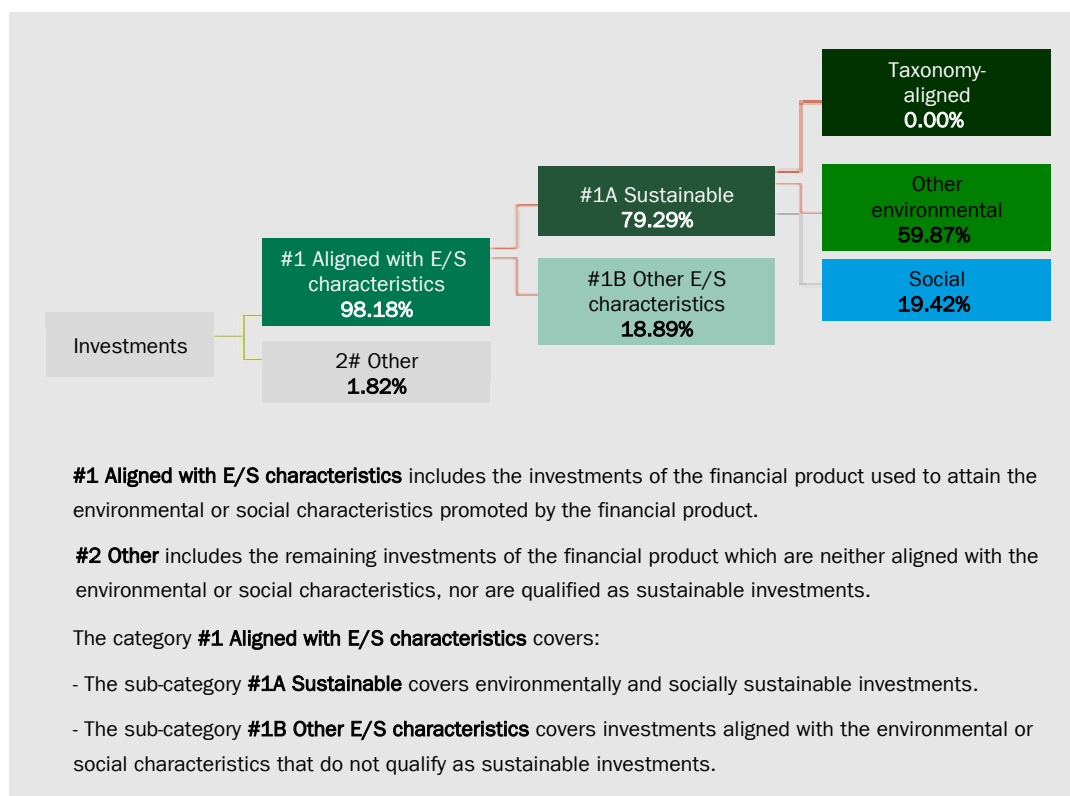
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 79.29%.

59.87% of the investments of the financial product were environmentally sustainable investments and 19.42% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	98.18%	98.26%	95.00%
2# Other	1.82%	1.74%	5.00%
#1A Sustainable	79.29%	81.81%	83.00%
#1B Other E/S characteristics	18.89%	16.45%	12.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	59.87%	68.70%	50.00%
Social	19.42%	13.11%	33.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Real estate activities	59.83%
Financial and insurance activities - Renting and operating of own or leased real estate	35.41%
Information and communication - Computer consultancy activities	3.64%
Financial and insurance activities - Fund management activities	1.12%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	0.00%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.



Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy



No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

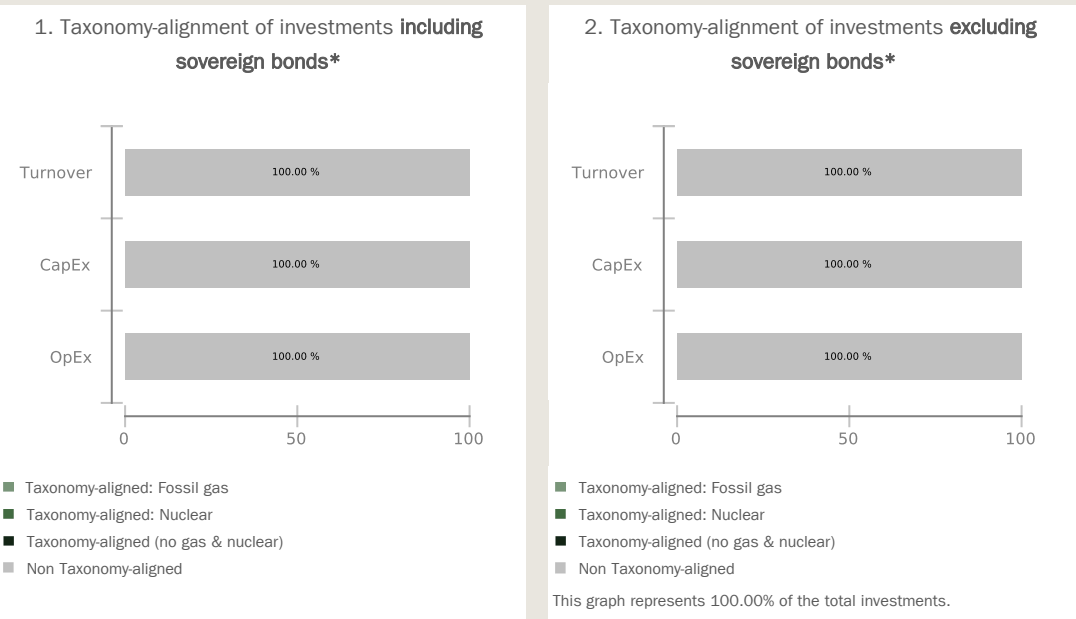
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 59.87%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 19.42%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - USA
Legal entity identifier: 5493003LS78C3WGH5Z33

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 96.09% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	97
Ratio of B-Rated (cash and others excluded)	Percentage	3

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	97	99	100
Ratio of B-Rated (cash and others excluded)	Percentage	3	1	0

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.85%
SDG 2: Zero hunger	0.14%
SDG 3: Good health and well-being	9.18%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.03%
SDG 6: Clean water and sanitation	2.76%
SDG 7: Affordable and clean energy	5.03%
SDG 8: Decent work and economic growth	0.18%
SDG 9: Industry, innovation, and infrastructure	0.02%
SDG 10: Reduced inequalities	0.13%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	2.21%
SDG 13: Climate action	12.87%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.02%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	489.08	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	646.42	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	19232.55	100.00%	100.00%
	Total GHG emissions (tCO2e)	20368.05	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	109.24	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	339.91	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.80%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	55.54%	100.00%	100.00%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.06	59.45%	59.45%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	8.28%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	2.70%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.08	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	12.50%	100.00%	96.03%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.92%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Information and communication	7.67	US
NVIDIA CORP	Manufacturing	6.33	US
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	5.49	US
APPLE INC	Manufacturing	4.91	US
ALPHABET INC-CL C	Information and communication	3.54	US
MOTOROLA SOLUTIONS INC	Manufacturing	3.43	US
FLEX LTD	Manufacturing	3.10	US
AMERIPRISE FINANCIAL INC	Financial and insurance activities	2.85	US
PNC FINANCIAL SERVICES GROUP	Financial and insurance activities	2.84	US
REINSURANCE GROUP OF AMERICA	Financial and insurance activities	2.63	US
BOOKING HOLDINGS INC	Administrative and support service activities	2.43	US
COLGATE-PALMOLIVE CO	Manufacturing	2.41	US
CARRIER GLOBAL CORP	Manufacturing	2.37	US

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



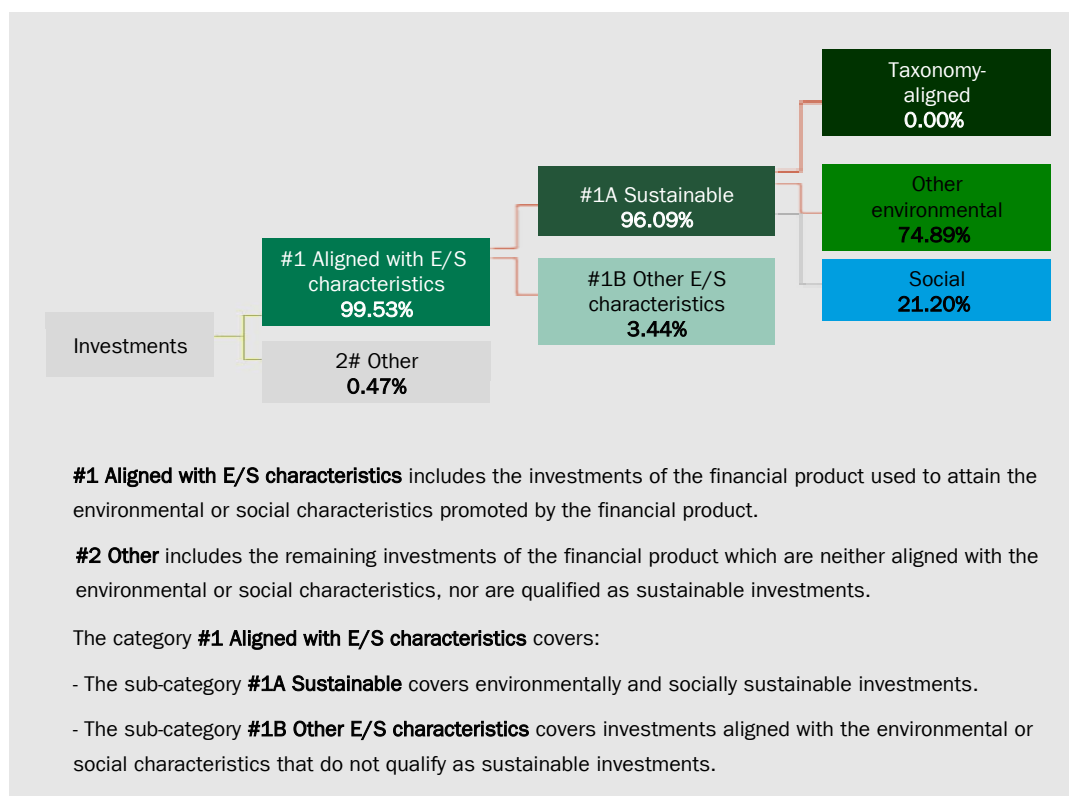
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 96.09%.

74.89% of the investments of the financial product were environmentally sustainable investments and 21.2% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	99.53%	98.35%	99.00%
2# Other	0.47%	1.65%	1.00%
#1A Sustainable	96.09%	91.09%	92.00%
#1B Other E/S characteristics	3.44%	7.26%	7.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	74.89%	58.65%	46.00%
Social	21.20%	32.44%	46.00%

 In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of computer, electronic and optical products	11.95%
Manufacturing - Manufacture of electronic components	7.67%
Information and communication - Other software publishing	7.67%
Manufacturing - Manufacture of pharmaceutical preparations	6.70%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	5.49%
Information and communication - Publishing activities	5.49%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	4.96%
Manufacturing - Manufacture of communication equipment	4.91%
Financial and insurance activities - Other monetary intermediation	4.57%
Information and communication - Web portals	3.54%
Financial and insurance activities - Non-life insurance	3.17%
Financial and insurance activities - Reinsurance	2.63%
Administrative and support service activities - Other reservation service and related activities	2.43%
Manufacturing - Manufacture of paper and paper products	2.41%
Manufacturing - Manufacture of non-domestic cooling and ventilation equipment	2.37%
Information and communication - Information service activities	2.11%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	2.03%
Manufacturing - Manufacture of other non-metallic mineral products n.e.c.	2.03%
Financial and insurance activities - Real estate activities	1.95%
Other	15.91%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 1.80%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

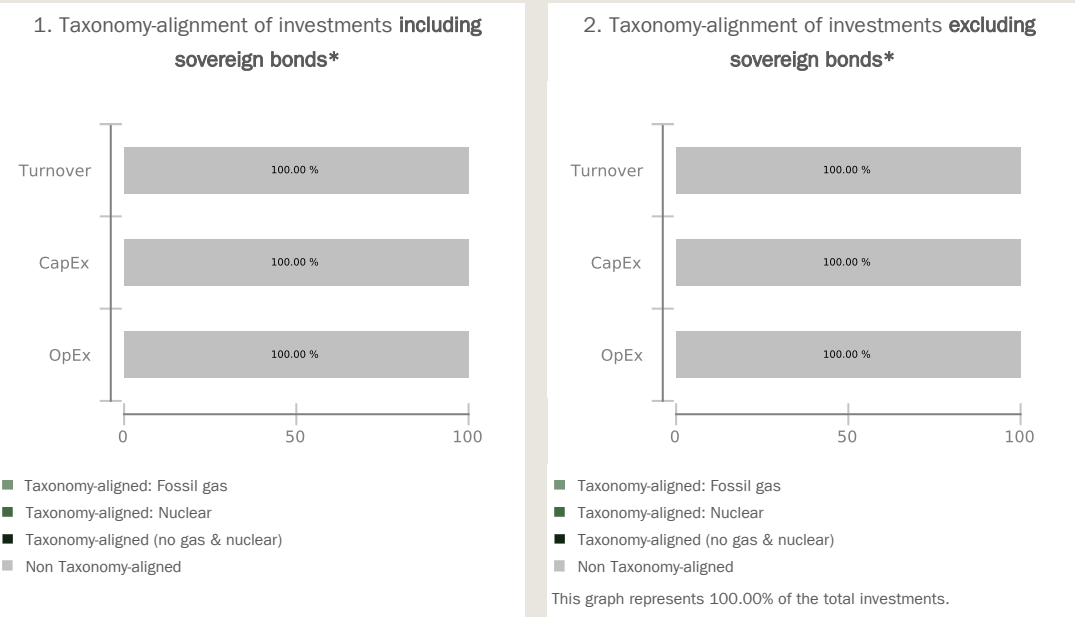
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 74.89%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 21.20%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Multi Asset - Global Opportunities
Legal entity identifier: 549300TS1TXQUMDN1071

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☒ ☐ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 58.91% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Multi Asset - Global Opportunities to JSS Multi Asset - Global Opportunities as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	100
Ratio of B-Rated (cash and others excluded)	Percentage	0

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	100	100	100
Ratio of B-Rated (cash and others excluded)	Percentage	0	0	0

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.97%
SDG 2: Zero hunger	0.06%
SDG 3: Good health and well-being	5.60%
SDG 4: Quality education	0.36%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	1.09%
SDG 7: Affordable and clean energy	1.44%
SDG 8: Decent work and economic growth	0.20%
SDG 9: Industry, innovation, and infrastructure	0.02%
SDG 10: Reduced inequalities	0.46%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	1.19%
SDG 13: Climate action	1.33%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.13%
SDG 16: Peace, justice, and strong institutions	0.18%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	2726.04	98.49%	97.97%
	Scope 2 GHG emissions (tCO2e)	2569.04	98.49%	97.97%
	Scope 3 GHG emissions (tCO2e)	90666.27	98.49%	97.97%
	Total GHG emissions (tCO2e)	95961.35	98.49%	97.97%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	331.83	98.49%	97.97%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	636.45	98.49%	98.23%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	6.95%	98.49%	97.70%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	70.09%	98.49%	96.26%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.15	51.30%	51.30%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	4.86%	98.49%	97.70%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.03	98.49%	5.27%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.21	98.49%	97.32%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	98.49%	98.49%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	97.09%	98.49%	97.70%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	15.14%	98.49%	85.56%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	36.42%	98.49%	97.71%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	98.49%	98.49%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	276.99	1.51%	1.51%
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0 (0.00%)	1.51%	1.51%
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
JSS SUSTAIN-SYS EM-I USD ACC	Financial and insurance activities	3.68	LU
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	0.65	AU
IGNITIS GRUPE AB	Electricity, gas, steam and air conditioning supply	0.55	LT
VERISIGN INC	Information and communication	0.53	US
INTACT FINANCIAL CORP	Financial and insurance activities	0.49	CA
GERMAN TREASURY BILL	Public administration and defence;compulsory social security	0.41	DE
ABU DHABI COMMERCIAL BNK	Financial and insurance activities	0.41	AE
ACCIONA ENERGIA FINANCIA	Financial and insurance activities	0.40	ES
PROGRESSIVE CORP	Financial and insurance activities	0.39	US
HCA HEALTHCARE INC	Human health and social work activities	0.38	US
COSTCO WHOLESALE CORP	Wholesale and retail trade;repair of motor vehicles and motorcycles	0.37	US
ALPHABET INC-CL A	Information and communication	0.36	US
CHECK POINT SOFTWARE TECH	Information and communication	0.36	IL
TRANE TECHNOLOGIES PLC	Manufacturing	0.35	IE
RAIFFEISENBANK AS	Financial and insurance activities	0.34	CZ

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



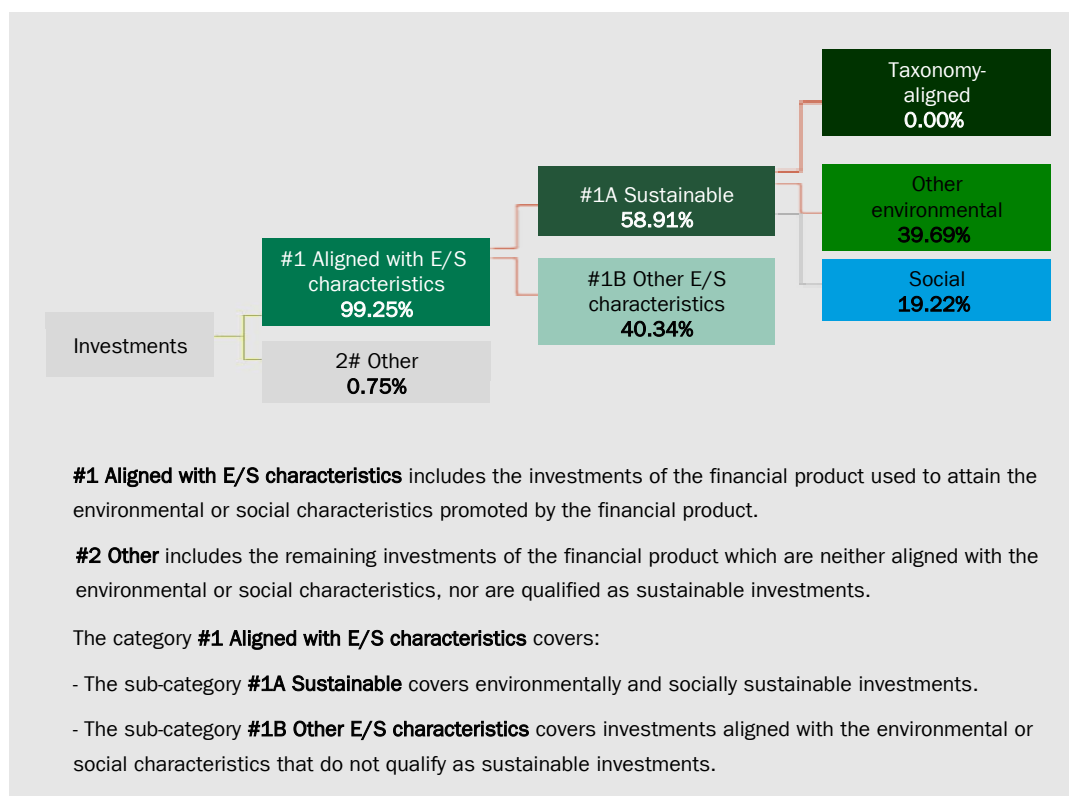
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 58.91%.

39.69% of the investments of the financial product were environmentally sustainable investments and 19.22% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	99.25%	99.08%	97.00%
2# Other	0.75%	0.92%	3.00%
#1A Sustainable	58.91%	60.48%	93.00%
#1B Other E/S characteristics	40.34%	38.60%	4.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	39.69%	34.60%	46.00%
Social	19.22%	25.88%	47.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Other monetary intermediation	11.62%
Financial and insurance activities - Trusts, funds and similar financial entities	6.21%
Wholesale and retail trade; repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	4.12%
Manufacturing - Manufacture of computer, electronic and optical products	3.97%
Information and communication - Publishing activities	2.79%
Financial and insurance activities - Non-life insurance	2.30%
Information and communication - Information service activities	2.15%
Manufacturing - Manufacture of machinery and equipment n.e.c.	2.10%
Financial and insurance activities - Real estate activities	2.07%
Information and communication - Other software publishing	1.94%
Information and communication - Computer programming activities	1.79%
Financial and insurance activities - Fund management activities	1.60%
Manufacturing - Manufacture of pharmaceutical preparations	1.45%
Financial and insurance activities - Other credit granting	1.40%
Human health and social work activities - Human health activities	1.28%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	1.11%
Manufacturing - Manufacture of paper and paper products	1.09%
Financial and insurance activities - Life insurance	1.08%
Information and communication - Telecommunications	1.06%
Other	48.28%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 6.95%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

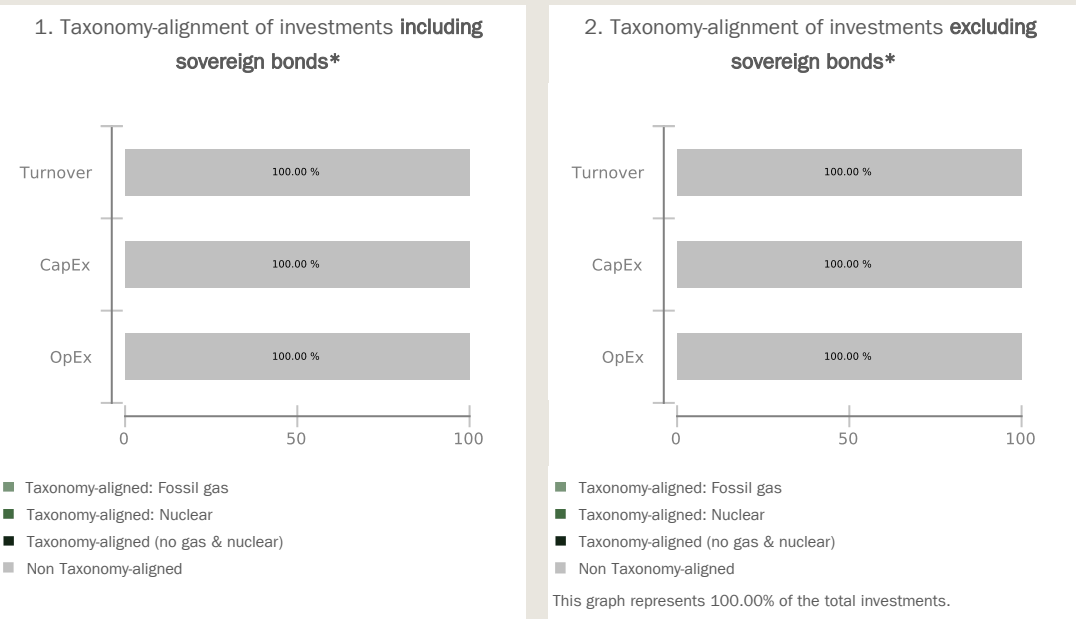
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 39.69%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 19.22%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Green Planet
Legal entity identifier: 549300CV5RVE3YTN2353

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?	
☒ ☒ ☒ ☒ Yes	☒ ☐ ☐ ☐ No
☒ It made sustainable investments with an environmental objective: 89.68%	☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of __% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☒ It made sustainable investments with a social objective: 7.29%	☐ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

Sustainable investment objectives of this product were fully met over the reference period.

The product focused on companies with an exposure to "Green Revenues", revenues that contribute to the preservation of Natural Capital and the facilitation of a successful Energy Transition. The product invested in "Green Winners", namely companies that provide solutions to major environmental issues facing the planet today, and early stage and small- & midcap businesses developing ground-breaking environmental technologies.

The share of green revenues represented 51.3% as at 30 June 2025.

The product complied with J. Safra Sarasin's exclusion policy.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.03%
SDG 2: Zero hunger	0.08%
SDG 3: Good health and well-being	4.85%
SDG 4: Quality education	0.15%

SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	11.87%
SDG 7: Affordable and clean energy	13.99%
SDG 8: Decent work and economic growth	0.00%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.46%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	10.34%
SDG 13: Climate action	7.72%
SDG 14: Life below water	0.00%
SDG 15: Life on land	7.33%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Sustainability indicators

measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	88
Ratio of B-Rated (cash and others excluded)	Percentage	12
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.62
Carbon footprint	Tons of CO2 per million USD invested	45.85
Average share of 'Green' to total revenues	Percentage	51.25

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	88	86	91
Ratio of B-Rated (cash and others excluded)	Percentage	12	14	9
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.62	3.45	3.42
Carbon footprint	Tons of CO2 per million USD invested	45.85	53.45	61.65
Average share of 'Green' to total revenues	Percentage	51.25	53	47

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the

DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	14959.35	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	3802.24	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	129691.50	100.00%	100.00%
	Total GHG emissions (tCO2e)	148453.09	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	379.80	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	799.73	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.65%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	72.22%	100.00%	100.00%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.23	76.78%	76.78%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	17.16%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	7.89%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	1.57	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.09%	100.00%	98.28%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	36.89%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
REPUBLIC SERVICES INC	Water supply;sewerage;waste management and remediation activities	6.25	US
MICROSOFT CORP	Information and communication	4.59	US
SIEMENS AG-REG	Manufacturing	3.53	DE
CLEAN HARBORS INC	Water supply;sewerage;waste management and remediation activities	3.40	US
VEOLIA ENVIRONNEMENT	Water supply;sewerage;waste management and remediation activities	3.35	FR
ECOLAB INC	Manufacturing	3.24	US
NATIONAL GRID PLC	Electricity, gas, steam and air conditioning supply	3.18	GB
XYLEM INC	Manufacturing	3.06	US
THERMO FISHER SCIENTIFIC INC	Manufacturing	2.91	US
STANTEC INC	Construction	2.90	CA
HYDRO ONE LTD	Electricity, gas, steam and air conditioning supply	2.75	CA
METSO CORP	Manufacturing	2.74	FI
ROPER TECHNOLOGIES INC	Manufacturing	2.66	US
INFINEON TECHNOLOGIES AG	Manufacturing	2.47	DE
ARCADIS NV	Construction	2.45	NL

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



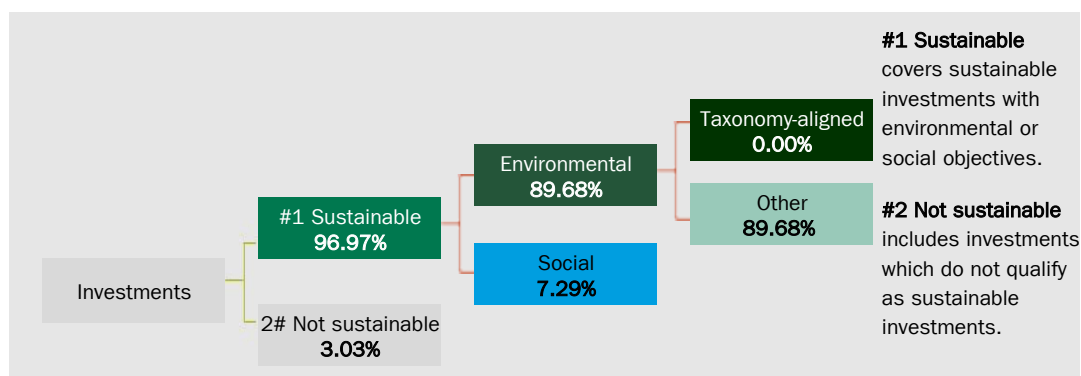
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 96.97%.

89.68% of the investments of the financial product were environmentally sustainable investments and 7.29% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



The product's cash balance and derivatives were included under "2# Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Sustainable	96.97%	98.59%	97.00%
2# Not sustainable	3.03%	1.41%	3.00%
Environmental	89.68%	85.63%	61.00%
Social	7.29%	12.96%	36.00%
Taxonomy-aligned	0.00%	0.00%	0.00%
Other	89.68%	85.63%	61.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of machinery and equipment n.e.c.	16.42%
Water supply;sewerage;waste management and remediation activities - Waste collection, treatment and disposal activities;materials recovery	11.35%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	7.60%
Information and communication - Other software publishing	7.16%
Manufacturing - Manufacture of computer, electronic and optical products	5.96%
Construction - Civil engineering	5.35%
Water supply;sewerage;waste management and remediation activities - Water collection, treatment and supply	4.70%
Manufacturing - Manufacture of electronic components	4.65%
Information and communication - Publishing activities	4.36%
Manufacturing - Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	3.54%
Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations	3.24%
Manufacturing - Manufacture of irradiation, electromedical and electrotherapeutic equipment	2.91%
Financial and insurance activities - Fund management activities	2.31%
Manufacturing - Manufacture of wiring devices	2.28%
Manufacturing - Manufacture of beverages	2.27%
Professional, scientific and technical activities - Architectural and engineering activities;technical testing and analysis	1.99%
Manufacturing - Manufacture of rubber and plastic products	1.98%
Manufacturing - Manufacture of fabricated metal products, except machinery and equipment	1.97%
Professional, scientific and technical activities - Engineering activities and related technical consultancy	1.85%
Other	8.11%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 3.65%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

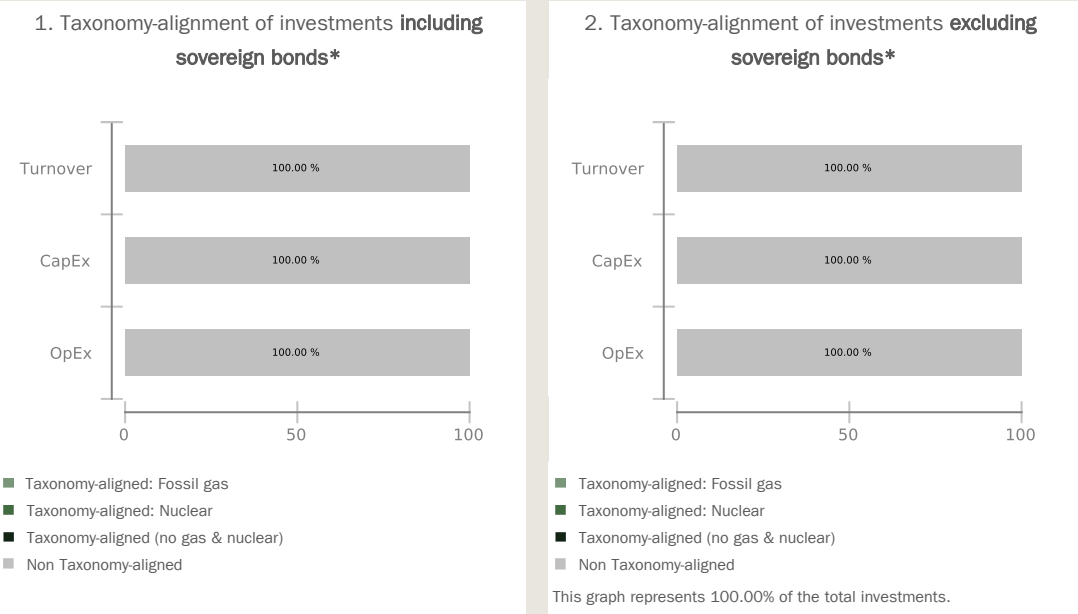
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 89.68%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of sustainable investments with a social objective: 7.29%



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The product's cash balance and derivatives were included under "#2 Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.



What actions have been taken to attain the sustainable investment objective during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The product focused on companies with an exposure to "Green Revenues", revenues that contribute to the preservation of Natural Capital and the facilitation of a successful Energy Transition. The product invested in "Green Winners", namely companies that provide solutions to major environmental issues facing the planet today, and early stage and small- & mid-cap businesses developing ground-breaking environmental technologies. This product invested at least 75% of the portfolio in A-rated companies, and did not invest in C or D-rated issuers. It contributed to a number of environmental objectives such as climate change mitigation, climate change adaptation, the sustainable use and protection of water resources and ecosystems, the transition to a circular economy, pollution prevention and the transition to sustainable energy sources. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the "Corporate governance and proxy voting guidelines" and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

● *How did the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - Total Return Global
Legal entity identifier: 222100J1DCHVW8IPFU12

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☒ ☐ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 86.16% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Bond - Total Return Global to JSS Bond - Global Opportunities as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	90
Ratio of B-Rated (cash and others excluded)	Percentage	10

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	90	86	45
Ratio of B-Rated (cash and others excluded)	Percentage	10	13	49

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.19%
SDG 2: Zero hunger	0.34%
SDG 3: Good health and well-being	3.05%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.00%
SDG 7: Affordable and clean energy	1.03%
SDG 8: Decent work and economic growth	0.13%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.06%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.23%
SDG 13: Climate action	0.08%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	12091.77	35.56%	34.53%
	Scope 2 GHG emissions (tCO2e)	3300.40	35.56%	34.53%
	Scope 3 GHG emissions (tCO2e)	62294.40	35.56%	34.53%
	Total GHG emissions (tCO2e)	77686.57	35.56%	34.53%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	418.89	35.56%	34.53%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	902.59	35.56%	34.53%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	5.85%	35.56%	34.53%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	69.88%	35.56%	33.98%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.39	15.73%	15.73%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	3.04%	35.56%	34.53%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.03	35.56%	3.90%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.50	35.56%	34.53%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	35.56%	35.56%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	34.53%	35.56%	34.53%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	12.73%	35.56%	26.82%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	31.65%	35.56%	32.83%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	35.56%	35.56%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	265.43	64.44%	64.44%
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0 (0.00%)	64.44%	64.03%
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
US TREASURY N/B	Public administration and defence;compulsory social security	5.88	US
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	5.33	AU
US TREASURY N/B	Public administration and defence;compulsory social security	4.45	US
UNITED KINGDOM GILT	Public administration and defence;compulsory social security	4.07	GB
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	3.69	AU
US TREASURY N/B	Public administration and defence;compulsory social security	3.65	US
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	3.27	AU
US TREASURY N/B	Public administration and defence;compulsory social security	3.21	US
NORWEGIAN GOVERNMENT	Public administration and defence;compulsory social security	3.02	NO
NORWEGIAN GOVERNMENT	Public administration and defence;compulsory social security	2.78	NO
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	2.59	AU
POLAND GOVERNMENT BOND	Public administration and defence;compulsory social security	2.40	PL
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	2.13	AU
TSY INFL IX N/B	Public administration and defence;compulsory social security	2.12	US
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	1.99	AU

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



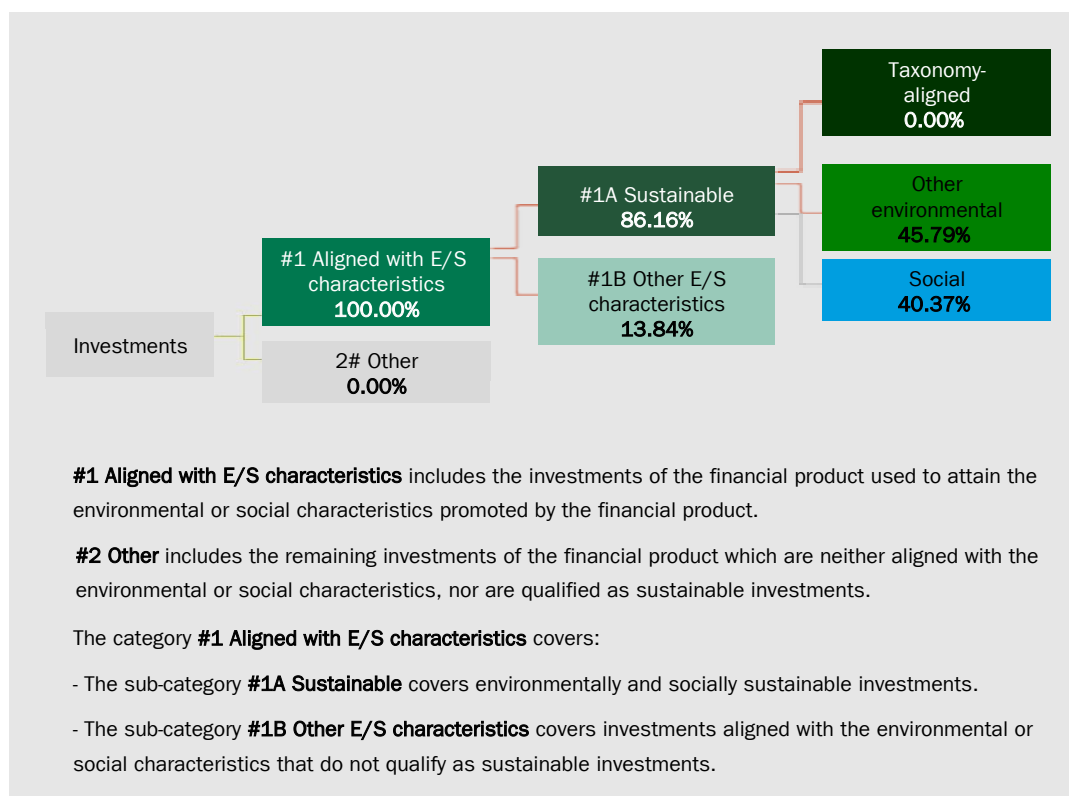
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 86.16%.

45.79% of the investments of the financial product were environmentally sustainable investments and 40.37% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	100.00%	98.45%	91.00%
2# Other	0.00%	1.55%	9.00%
#1A Sustainable	86.16%	79.69%	52.00%
#1B Other E/S characteristics	13.84%	18.76%	39.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	45.79%	39.72%	27.00%
Social	40.37%	39.97%	25.00%

 In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	42.41%
Public administration and defence;compulsory social security - General public administration activities	24.77%
Financial and insurance activities - Trusts, funds and similar financial entities	2.70%
Mining and quarrying - Mining support service activities	2.67%
Financial and insurance activities - Other credit granting	2.11%
Information and communication - Telecommunications	1.67%
Activities of extraterritorial organisations and bodies - Activities of extraterritorial organisations and bodies	1.39%
Financial and insurance activities - Life insurance	1.31%
Manufacturing - Manufacture of paper and paper products	1.28%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	1.10%
Financial and insurance activities - Non-life insurance	0.91%
Transporting and storage - Transport via pipeline	0.86%
Manufacturing - Manufacture of coke and refined petroleum products	0.85%
Information and communication - Wireless telecommunications activities	0.82%
Information and communication - Publishing activities	0.80%
Financial and insurance activities - Financial leasing	0.78%
Financial and insurance activities - Fund management activities	0.76%
Other services activities - Other personal service activities	0.75%
Financial and insurance activities - Activities of holding companies	0.70%
Other	10.62%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 5.85%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

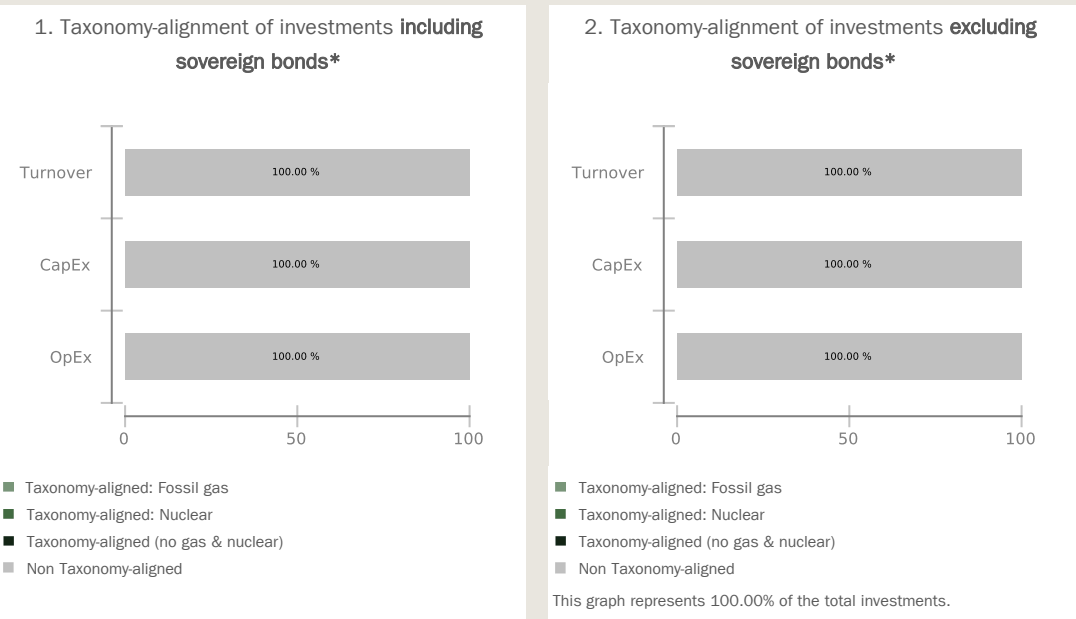
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 45.79%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 40.37%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Next-Gen Consumer
Legal entity identifier: 549300YICDN2YHCAFG20

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 88.18% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	78
Ratio of B-Rated (cash and others excluded)	Percentage	22

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	78	87	83
Ratio of B-Rated (cash and others excluded)	Percentage	22	13	17

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.49%
SDG 2: Zero hunger	1.47%
SDG 3: Good health and well-being	9.24%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	3.20%
SDG 7: Affordable and clean energy	2.65%
SDG 8: Decent work and economic growth	1.33%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.24%
SDG 13: Climate action	4.73%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.19%
SDG 16: Peace, justice, and strong institutions	0.02%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	37.77	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	51.31	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	1604.43	100.00%	100.00%
	Total GHG emissions (tCO2e)	1693.51	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	93.28	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	432.34	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	2.03%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	50.92%	100.00%	100.00%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.07	55.33%	55.33%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	23.29%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	11.34%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.03	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	10.97%	100.00%	99.17%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	36.01%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	7.38	US
META PLATFORMS INC-CLASS A	Information and communication	5.70	US
HERMES INTERNATIONAL	Manufacturing	4.43	FR
FERRARI NV	Manufacturing	4.33	IT
MICROSOFT CORP	Information and communication	3.97	US
COMPASS GROUP PLC	Accommodation and food service activities	3.90	GB
HALEON PLC	Manufacturing	3.53	GB
BOOKING HOLDINGS INC	Administrative and support service activities	3.23	US
MASTERCARD INC - A	Financial and insurance activities	3.13	US
MERCADOLIBRE INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	3.13	UY
CIE FINANCIERE RICHEMO-A REG	Manufacturing	3.05	CH
COLGATE-PALMOLIVE CO	Manufacturing	2.76	US
ALPHABET INC-CL A	Information and communication	2.74	US

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



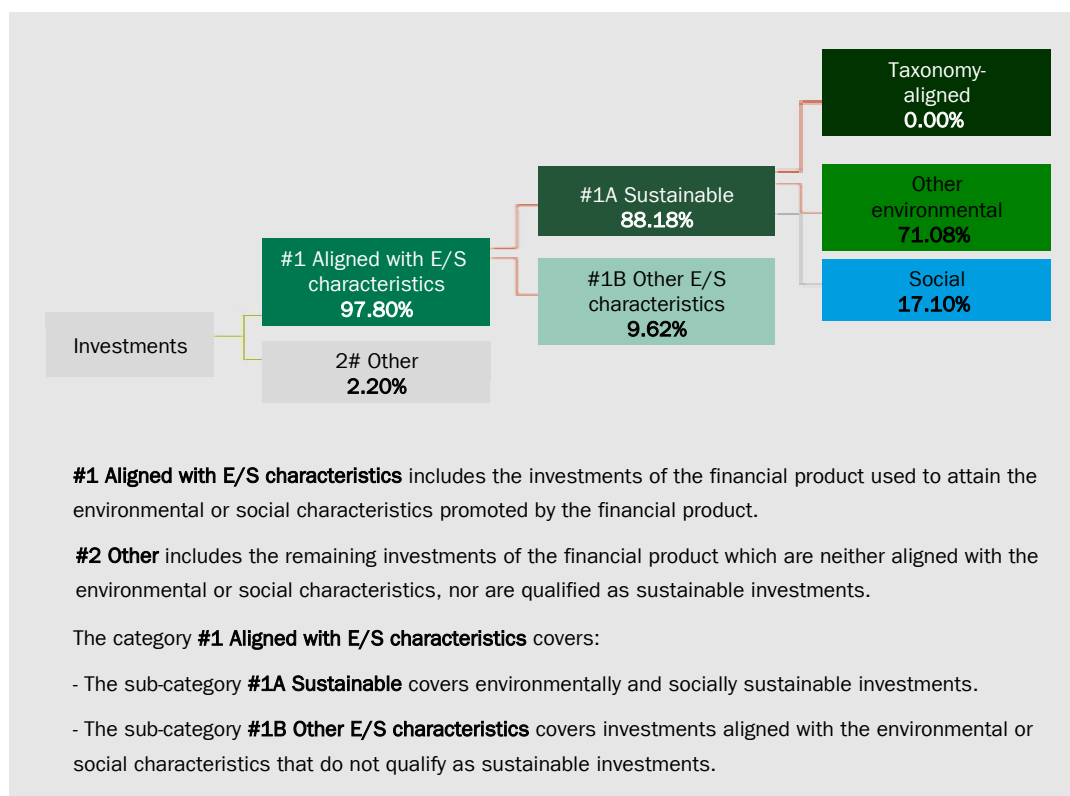
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 88.18%.

71.08% of the investments of the financial product were environmentally sustainable investments and 17.1% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	97.80%	96.04%	95.00%
2# Other	2.20%	3.96%	5.00%
#1A Sustainable	88.18%	80.15%	86.00%
#1B Other E/S characteristics	9.62%	15.89%	9.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	71.08%	53.04%	40.00%
Social	17.10%	27.11%	46.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of wearing apparel	12.04%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	7.38%
Information and communication - Information service activities	6.76%
Accommodation and food service activities - Food and beverage service activities	6.37%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	5.81%
Manufacturing - Manufacture of pharmaceutical preparations	5.45%
Information and communication - Other software publishing	4.88%
Manufacturing - Manufacture of motor vehicles, trailers and semi-trailers	4.33%
Manufacturing - Manufacture of electronic components	4.12%
Manufacturing - Manufacture of paper and paper products	3.76%
Administrative and support service activities - Other reservation service and related activities	3.23%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	3.13%
Financial and insurance activities - Fund management activities	2.82%
Information and communication - Web portals	2.74%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale in non-specialised stores with food, beverages or tobacco predominating	2.49%
Accommodation and food service activities - Accommodation	2.36%
Information and communication - Other publishing activities	2.33%
Manufacturing - Manufacture of other organic basic chemicals	2.15%
Manufacturing - Manufacture of communication equipment	2.13%
Other	15.72%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 2.03%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

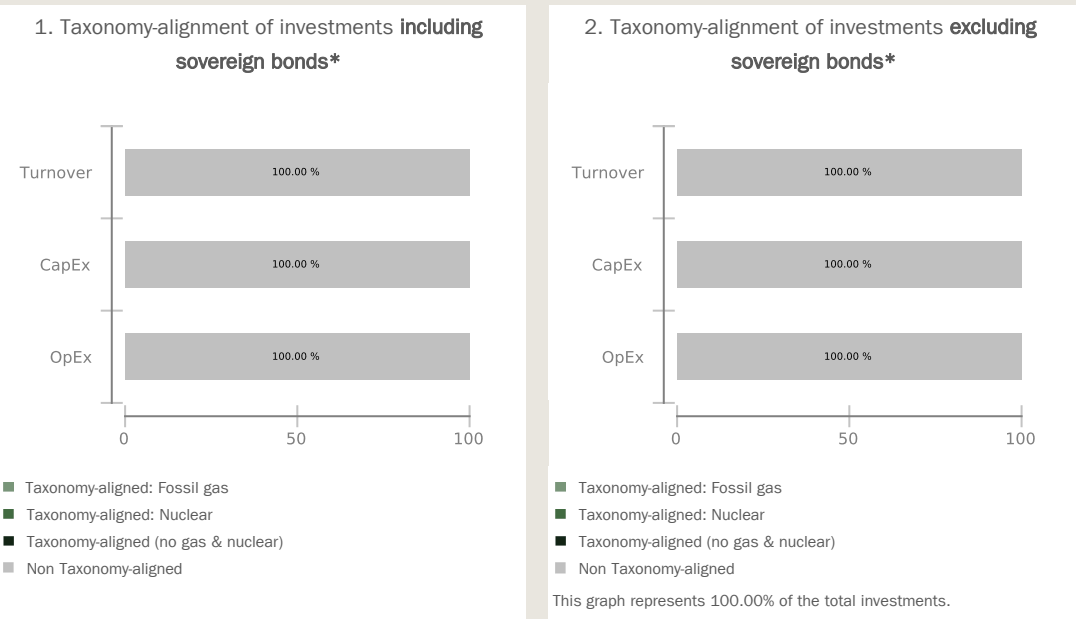
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 71.08%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 17.10%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Tech Disruptors
Legal entity identifier: 549300SQTZQNOX1QH054

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 72.70% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);
- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	88
Ratio of B-Rated (cash and others excluded)	Percentage	12



...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	88	94	93
Ratio of B-Rated (cash and others excluded)	Percentage	12	6	7

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.00%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.02%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.66%
SDG 7: Affordable and clean energy	6.54%
SDG 8: Decent work and economic growth	0.00%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	3.65%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	5.59%
SDG 13: Climate action	9.58%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	531.45	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	1140.46	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	42056.46	100.00%	100.00%
	Total GHG emissions (tCO2e)	43728.37	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	124.74	100.00%	100.00%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	358.63	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.00%	100.00%	100.00%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	47.81%	100.00%	100.00%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.05	49.50%	49.50%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	1.11%	100.00%	100.00%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	100.00%	1.76%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.11	100.00%	100.00%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	100.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.46%	100.00%	97.03%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	32.77%	100.00%	100.00%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Information and communication	8.90	US
NVIDIA CORP	Manufacturing	8.28	US
ALPHABET INC-CL A	Information and communication	4.13	US
SERVICENOW INC	Information and communication	4.07	US
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	3.79	US
META PLATFORMS INC-CLASS A	Information and communication	3.62	US
APPLE INC	Manufacturing	3.49	US
NOKIA OYJ	Manufacturing	3.43	FI
SYNOPSYS INC	Information and communication	3.14	US
TENCENT HOLDINGS LTD	Information and communication	3.12	CN
BROADCOM INC	Manufacturing	2.86	US
SALESFORCE INC	Information and communication	2.51	US

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



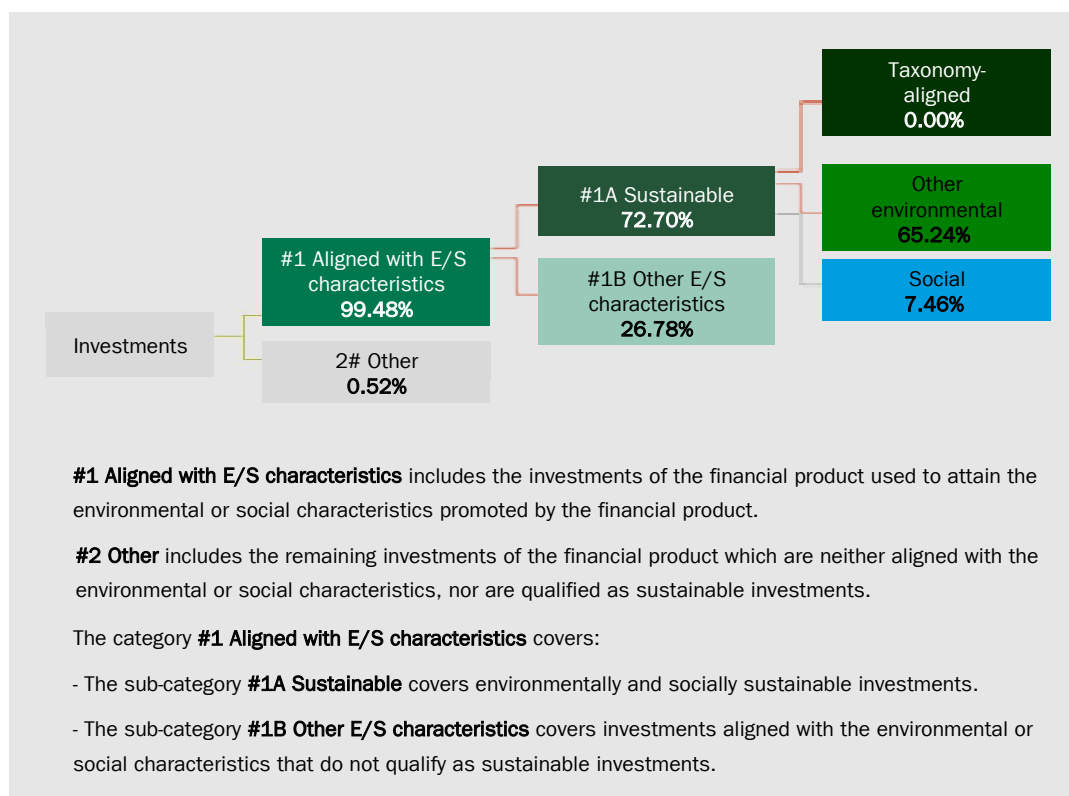
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 72.7%.

65.24% of the investments of the financial product were environmentally sustainable investments and 7.46% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	99.48%	98.57%	100.00%
2# Other	0.52%	1.43%	0.00%
#1A Sustainable	72.70%	69.65%	92.00%
#1B Other E/S characteristics	26.78%	28.92%	8.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	65.24%	50.19%	38.00%
Social	7.46%	19.46%	54.00%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of computer, electronic and optical products	15.42%
Information and communication - Other software publishing	14.16%
Manufacturing - Manufacture of electronic components	13.70%
Information and communication - Publishing activities	9.39%
Manufacturing - Manufacture of communication equipment	8.23%
Information and communication - Computer programming activities	5.92%
Information and communication - Web portals	4.13%
Manufacturing - Manufacture of machinery and equipment n.e.c.	3.97%
Information and communication - Other publishing activities	3.91%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	3.79%
Information and communication - Information service activities	3.62%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	2.65%
Manufacturing - Manufacture of optical instruments and photographic equipment	2.37%
Manufacturing - Manufacture of motor vehicles	1.74%
Manufacturing - Manufacture of lifting and handling equipment	1.06%
Financial and insurance activities - Activities of holding companies	1.05%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	1.04%
Water supply;sewerage;waste management and remediation activities - Waste collection, treatment and disposal activities;materials recovery	0.94%
Financial and insurance activities - Fund management activities	0.86%
Other	2.06%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

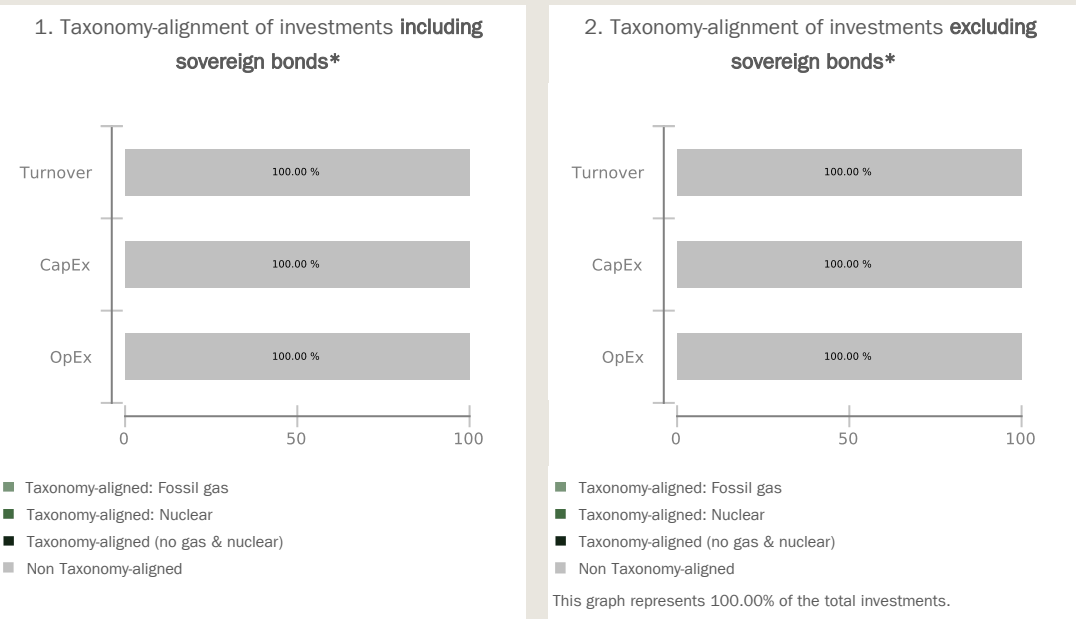
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 65.24%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 7.46%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - Emerging Markets Local Currency
Legal entity identifier: 5493009TYM1SZ3ZRZ921

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☒ ☐ Yes	☒ ☐ No
☐ It made sustainable investments with an environmental objective : __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 47.99% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective : __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments

Change of sub-fund's denomination from JSS Sustainable Bond - Emerging Markets Local Currency to JSS Investmentfonds - JSS Bond - Emerging Markets Local Currency as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	62
Ratio of B-Rated (cash and others excluded)	Percentage	38

● ...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)
Ratio of A-Rated (cash and others excluded)	Percentage	62	64	47
Ratio of B-Rated (cash and others excluded)	Percentage	38	36	45

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.00%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.00%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.00%
SDG 7: Affordable and clean energy	0.00%
SDG 8: Decent work and economic growth	0.00%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	0.00%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	Not applicable	0.00%	Not applicable
	Scope 2 GHG emissions (tCO2e)	Not applicable	0.00%	Not applicable
	Scope 3 GHG emissions (tCO2e)	Not applicable	0.00%	Not applicable
	Total GHG emissions (tCO2e)	Not applicable	0.00%	Not applicable
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	Not applicable	0.00%	Not applicable
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	Not applicable	0.00%	Not applicable
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	Not applicable	0.00%	Not applicable
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Not applicable	0.00%	Not applicable
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Not applicable	0.00%	Not applicable

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	Not applicable	0.00%	Not applicable
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Not applicable	0.00%	Not applicable
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	Not applicable	0.00%	Not applicable
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Not applicable	0.00%	Not applicable
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Not applicable	0.00%	Not applicable
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	Not applicable	0.00%	Not applicable
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Not applicable	0.00%	Not applicable
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	463.71	100.00%	100.00%
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0 (0.00%)	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
REPUBLIC OF COLOMBIA	Public administration and defence;compulsory social security	11.13	CO
POLAND GOVERNMENT BOND	Public administration and defence;compulsory social security	9.74	PL
CZECH REPUBLIC	Public administration and defence;compulsory social security	8.53	CZ
HUNGARY GOVERNMENT BOND	Public administration and defence;compulsory social security	7.03	HU
POLAND GOVERNMENT BOND	Public administration and defence;compulsory social security	6.24	PL
MEX BONOS DESARR FIX RT	Public administration and defence;compulsory social security	5.67	MX
CZECH REPUBLIC	Public administration and defence;compulsory social security	5.55	CZ

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



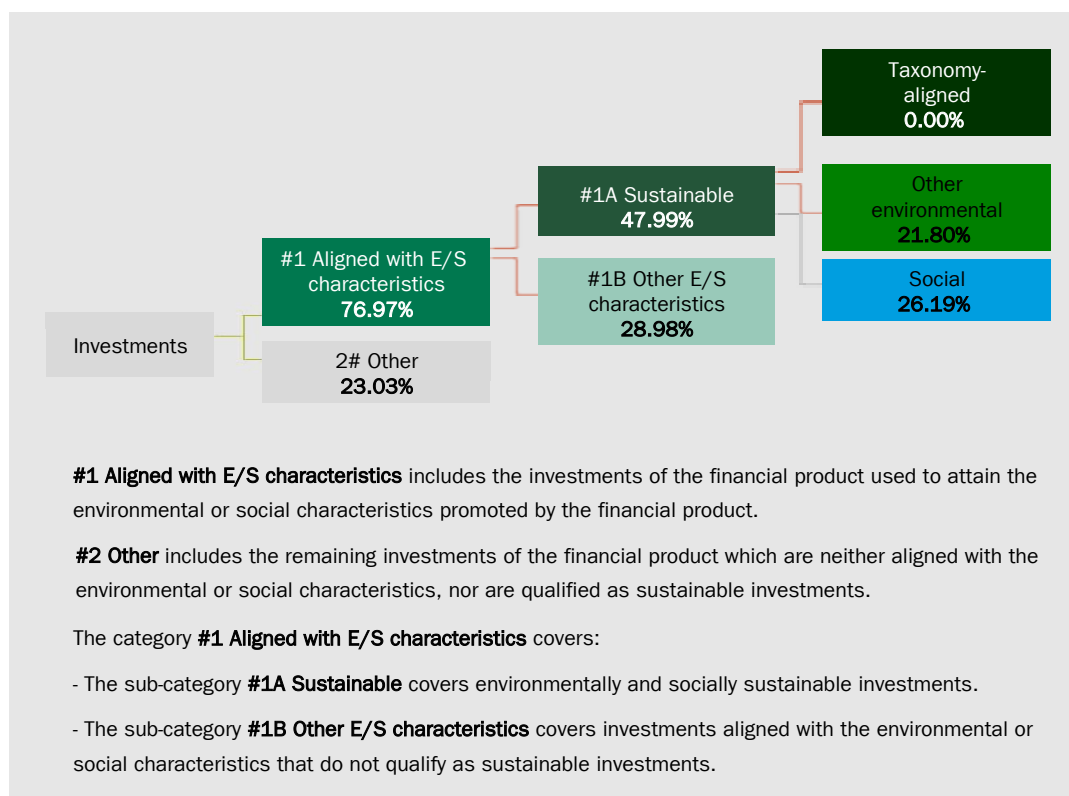
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 47.99%.

21.8% of the investments of the financial product were environmentally sustainable investments and 26.19% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)	Proportion of asset allocation (Y-2)
#1 Aligned with E/S characteristics	76.97%	90.73%	85.00%
2# Other	23.03%	9.27%	15.00%
#1A Sustainable	47.99%	57.86%	45.00%
#1B Other E/S characteristics	28.98%	32.87%	40.00%

Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	21.80%	27.20%	22.00%
Social	26.19%	30.66%	23.00%

 In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	85.96%
Financial and insurance activities - Fund management activities	5.56%
Public administration and defence;compulsory social security - General public administration activities	3.28%
Financial and insurance activities - Security and commodity contracts brokerage	2.08%
Other	1.00%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

 Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

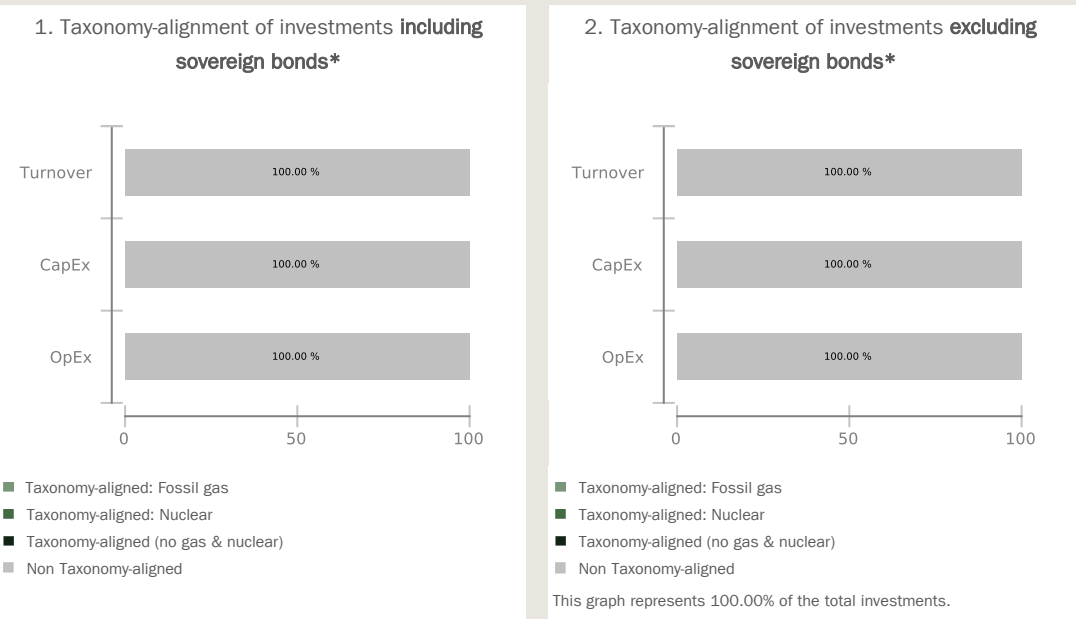
☒ No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)	Percentage of Investments aligned with EU Taxonomy (Y-2)
0.00%	0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 21.80%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 26.19%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Swiss SME Plus
Legal entity identifier: 5299008EQX0ETOPARD57

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 39.21% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics. The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	68
Ratio of B-Rated (cash and others excluded)	Percentage	32



...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)
Ratio of A-Rated (cash and others excluded)	Percentage	68	77
Ratio of B-Rated (cash and others excluded)	Percentage	32	23

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	0.00%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	12.64%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.31%
SDG 7: Affordable and clean energy	1.13%
SDG 8: Decent work and economic growth	0.00%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	3.36%
SDG 13: Climate action	6.12%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	181.16	100.00%	98.80%
	Scope 2 GHG emissions (tCO2e)	167.27	100.00%	98.80%
	Scope 3 GHG emissions (tCO2e)	9603.76	100.00%	98.80%
	Total GHG emissions (tCO2e)	9952.19	100.00%	98.80%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	485.32	100.00%	98.80%
3. GHG Intensity of Investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	692.67	100.00%	100.00%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.00%	100.00%	97.49%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	67.62%	100.00%	97.49%
6. Energy consumption Intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.14	88.27%	88.27%

7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	7.76%	100.00%	97.49%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Data not available	100.00%	Data not available
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.44	100.00%	96.29%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	100.00%	100.00%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	97.49%	100.00%	97.49%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	15.88%	100.00%	50.57%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	26.46%	100.00%	97.49%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	100.00%	100.00%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	Not applicable	0.00%	Not applicable
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not applicable	0.00%	Not applicable
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				

17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
ALSO HOLDING AG-REG	Manufacturing	5.84	CH
SIKA AG-REG	Manufacturing	4.50	CH
BELL FOOD GROUP AG - REG	Manufacturing	4.47	CH
BACHEM HOLDING AG	Manufacturing	4.46	CH
SKAN GROUP AG	Manufacturing	4.07	CH
BELIMO HOLDING AG-REG	Manufacturing	3.88	CH
SIG GROUP AG	Manufacturing	3.67	CH
DAETWYLER HOLDING AG-BR	Manufacturing	3.61	CH
DOTTIKON ES HOLDING AG-REG	Manufacturing	3.45	CH
BURKHALTER HOLDING AG	Professional, scientific and technical activities	3.38	CH
BOSSARD HOLDING AG-REG A	Manufacturing	3.18	CH
LEM HOLDING SA-REG	Manufacturing	3.11	CH
FORBO HOLDING AG-REG	Wholesale and retail trade;repair of motor vehicles and motorcycles	3.04	CH

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



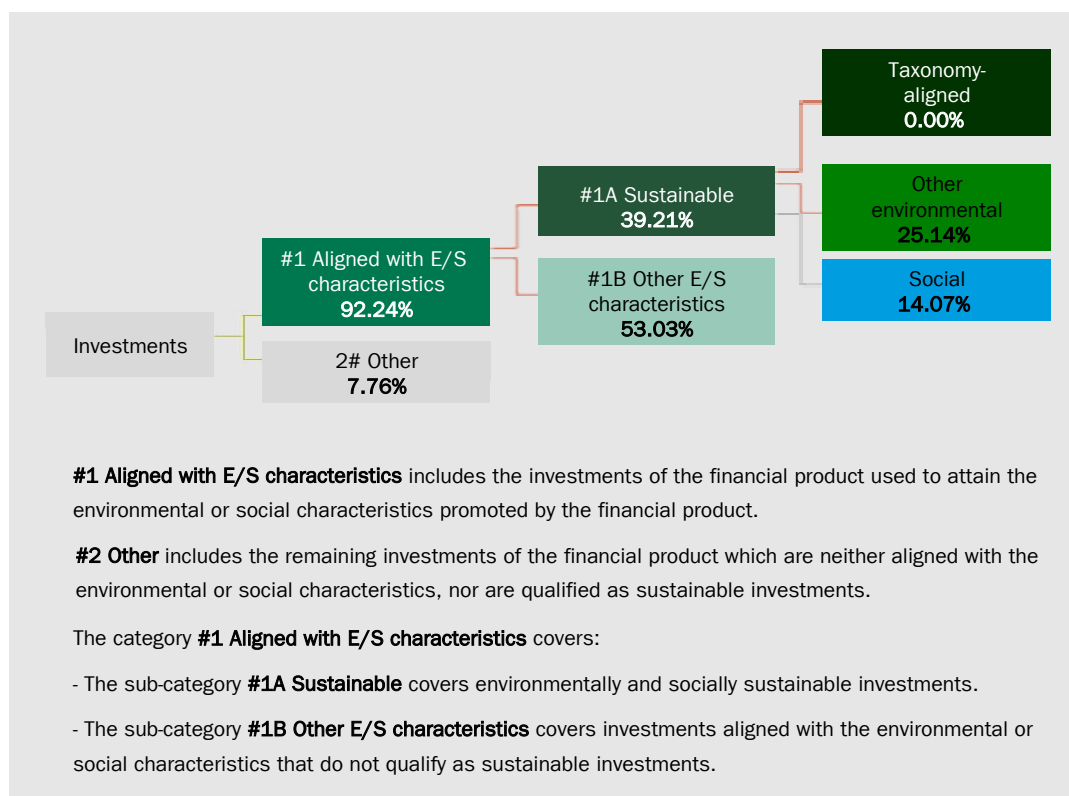
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 39.21%.

25.14% of the investments of the financial product were environmentally sustainable investments and 14.07% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

Investments	Proportion of asset allocation	Proportion of asset allocation (Y-1)
#1 Aligned with E/S characteristics	92.24%	93.66%
2# Other	7.76%	6.34%
#1A Sustainable	39.21%	38.54%
#1B Other E/S characteristics	53.03%	55.12%

Taxonomy-aligned	0.00%	0.00%
Other environmental	25.14%	25.09%
Social	14.07%	13.45%



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of machinery and equipment n.e.c.	12.76%
Manufacturing - Manufacture of food products	7.26%
Financial and insurance activities - Fund management activities	7.10%
Manufacturing - Manufacture of computer, electronic and optical products	7.01%
Manufacturing - Manufacture of computers and peripheral equipment	5.84%
Manufacturing - Manufacture of glues	4.50%
Manufacturing - Manufacture of basic pharmaceutical products	4.46%
Manufacturing - Manufacture of instruments and appliances for measuring, testing and navigation	4.10%
Manufacturing - Manufacture of medical and dental instruments and supplies	4.07%
Manufacturing - Manufacture of corrugated paper and paperboard and of containers of paper and paperboard	3.67%
Manufacturing - Manufacture of pharmaceutical preparations	3.45%
Professional, scientific and technical activities - Engineering activities and related technical consultancy	3.38%
Manufacturing - Manufacture of fabricated metal products, except machinery and equipment	3.18%
Wholesale and retail trade; repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	3.04%
Manufacturing - Manufacture of machinery for mining, quarrying and construction	2.88%
Manufacturing - Manufacture of railway locomotives and rolling stock	2.84%
Manufacturing - Manufacture of lifting and handling equipment	2.69%
Manufacturing - Other manufacturing	2.66%
Manufacturing - Manufacture of electrical equipment	2.59%
Other	12.53%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

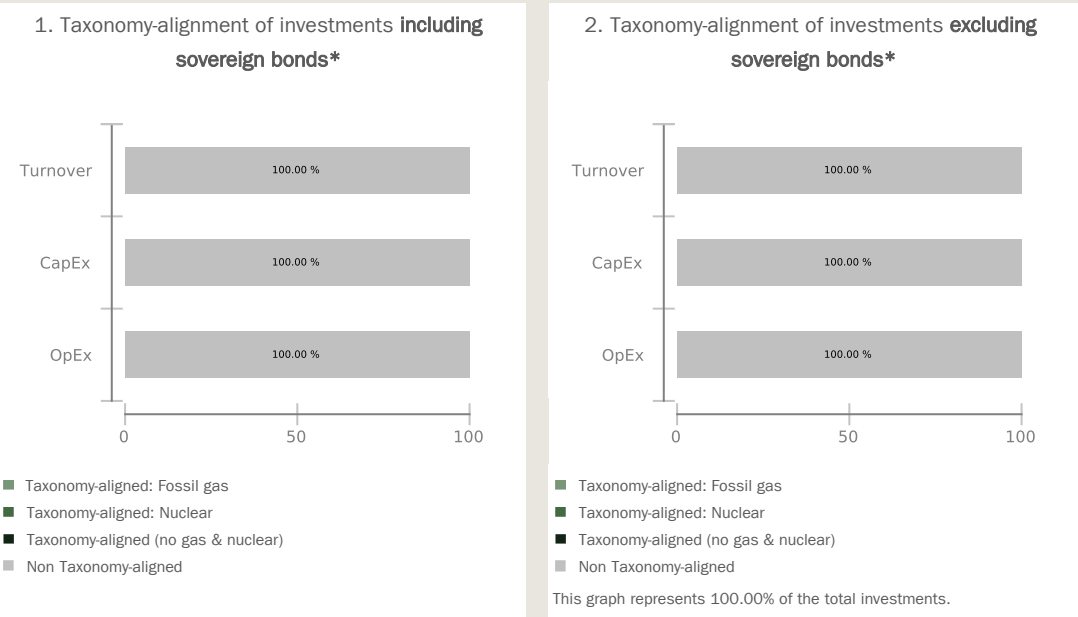
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy	Percentage of Investments aligned with EU Taxonomy (Y-1)
0.00%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 25.14%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 14.07%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Commodity - Transition Enhanced
Legal entity identifier: 5299009XPCA8S1ZBG992

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made sustainable investments with an environmental objective: __%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 76.83% sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made sustainable investments with a social objective: __%	☒ with a social objective
	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers 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. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



How did the sustainability indicators perform?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value
Ratio of A-Rated (cash and others excluded)	Percentage	95
Ratio of B-Rated (cash and others excluded)	Percentage	5



...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)
Ratio of A-Rated (cash and others excluded)	Percentage	95	
Ratio of B-Rated (cash and others excluded)	Percentage	5	



What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst

others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

Sustainable Development Goals (SDG)	Weighted average percentage of SDG revenues (cash and others excluded)
SDG 1: No poverty	2.42%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	3.54%
SDG 4: Quality education	0.06%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.90%
SDG 7: Affordable and clean energy	0.33%
SDG 8: Decent work and economic growth	0.22%
SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.02%
SDG 13: Climate action	2.34%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.03%
SDG 16: Peace, justice, and strong institutions	0.00%
SDG 17: Partnerships for the goals	0.00%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

How were the indicators for adverse impacts on sustainability factors taken into account?

The investment manager was required to consider the negative consequences of their

investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive $\geq 5\%$ of their revenues from thermal coal mining, or $\geq 10\%$ from thermal coal power generation, or $\geq 10\%$ from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in tCO₂e per \$M EVIC.

Activities negatively affecting biodiversity (Considered within the Sustainability Matrix)

In sectors where biodiversity and land use is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on biodiversity and land use. This includes an impact assessment of a company's operations on biodiversity. Additionally, a disciplined Palm Oil Exclusion is applied.

It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Emissions to water (Considered within the Sustainability Matrix)

In sectors with significant water emissions, the JSS Sustainability Matrix captures a company's performance on water management. Water management includes an assessment on water-efficient production processes, water intensity trends and measurable, time bound targets in water use reduction. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on

an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

Sovereigns

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

Adverse Sustainability Indicator/Metric Impact			Eligible assets	Data Coverage
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
1. GHG emissions	Scope 1 GHG emissions (tCO2e)	143.10	64.39%	62.28%
	Scope 2 GHG emissions (tCO2e)	143.74	64.39%	62.28%
	Scope 3 GHG emissions (tCO2e)	10607.31	64.39%	61.02%
	Total GHG emissions (tCO2e)	10900.09	64.39%	61.02%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	86.65	64.39%	61.02%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	799.76	64.39%	63.12%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.05%	64.39%	63.12%
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	55.20%	64.39%	61.83%
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0.02	15.26%	15.26%
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	2.57%	64.39%	63.12%

8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	64.39%	1.92%
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.01	64.39%	39.20%
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	64.39%	64.39%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	61.78%	64.39%	63.12%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11.15%	64.39%	49.74%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	38.65%	64.39%	25.13%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	64.39%	64.39%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG Intensity of Investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	247.83	35.61%	35.61%
16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0 (0.00%)	35.61%	34.97%
INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS				
17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Not applicable	0.00%	Not applicable
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Not applicable	0.00%	Not applicable

Impact: The value represents non-normalized portfolio level exposure to a given PAI indicator. This means that the PAI values use the actual weights of portfolio exposures.

Eligible Assets: Percentage of AUM of the entire portfolio (including cash) for which the PAI is applicable. As an example, government bonds held by the fund cannot be measured against PAI indicators applicable to an investee company.

Data coverage: Percentage of AUM of the entire portfolio for which PAI indicator data is available.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/07/2024 - 30/06/2025

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
US TREASURY N/B	Public administration and defence;compulsory social security	1.49	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.47	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.47	US
KOMMUNEKREDIT	Financial and insurance activities	1.44	DK
US TREASURY N/B	Public administration and defence;compulsory social security	1.44	US
TREASURY BILL	Public administration and defence;compulsory social security	1.42	US
INTL FINANCE CORP	Financial and insurance activities	1.41	SNAT
US TREASURY N/B	Public administration and defence;compulsory social security	1.34	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.29	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.29	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.29	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.29	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.28	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.19	US
US TREASURY N/B	Public administration and defence;compulsory social security	1.19	US

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



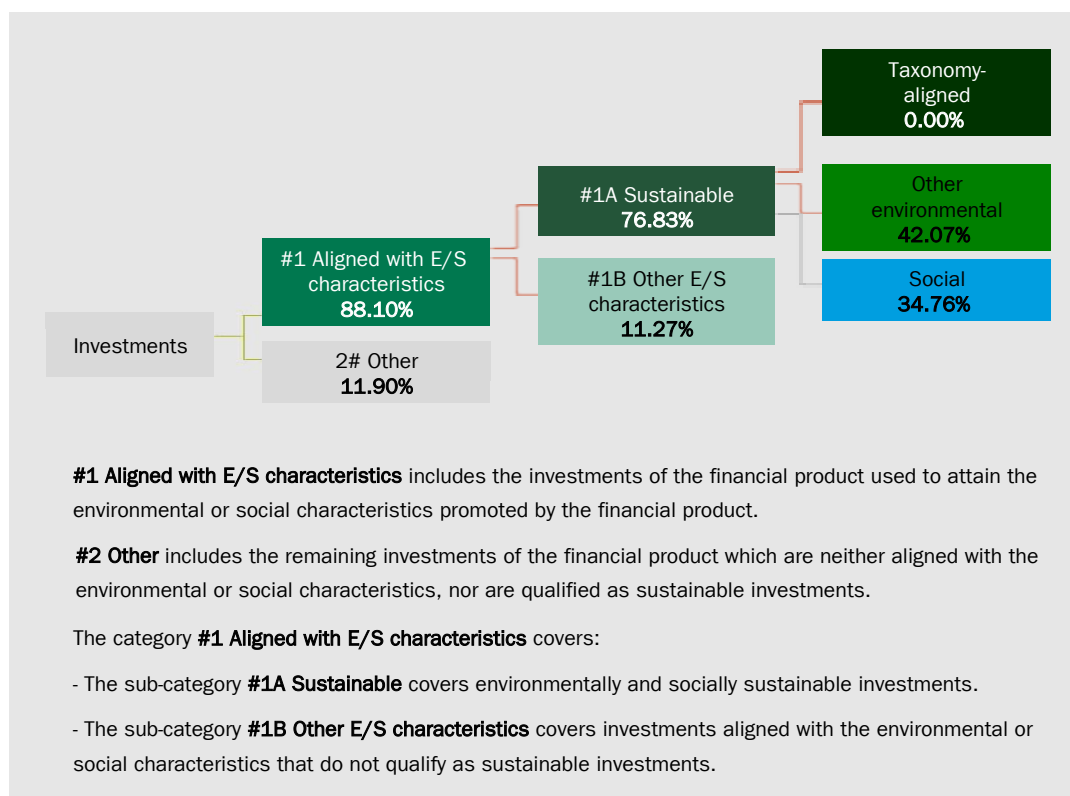
What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 76.83%.

42.07% of the investments of the financial product were environmentally sustainable investments and 34.76% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Public administration and defence;compulsory social security - General public administration activities	25.27%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	17.71%
Financial and insurance activities - Other monetary intermediation	12.93%
Financial and insurance activities - Fund management activities	10.36%
Financial and insurance activities - Other credit granting	9.56%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	4.01%
Activities of extraterritorial organisations and bodies - Activities of extraterritorial organisations and bodies	2.47%
Manufacturing - Manufacture of pharmaceutical preparations	2.34%
Information and communication - Other software publishing	2.33%
Manufacturing - Manufacture of communication equipment	2.32%
Financial and insurance activities - Life insurance	1.93%
Public administration and defence;compulsory social security - Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security	1.47%
Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations	1.15%
Manufacturing - Manufacture of cocoa, chocolate and sugar confectionery	1.13%
Financial and insurance activities - Central banking	0.89%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	0.89%
Manufacturing - Manufacture of basic pharmaceutical products and pharmaceutical preparations	0.86%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale in non-specialised stores with food, beverages or tobacco predominating	0.70%
Financial and insurance activities - Trusts, funds and similar financial entities	0.57%
Other	0.53%

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 1.05%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy ⁽¹⁾ ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

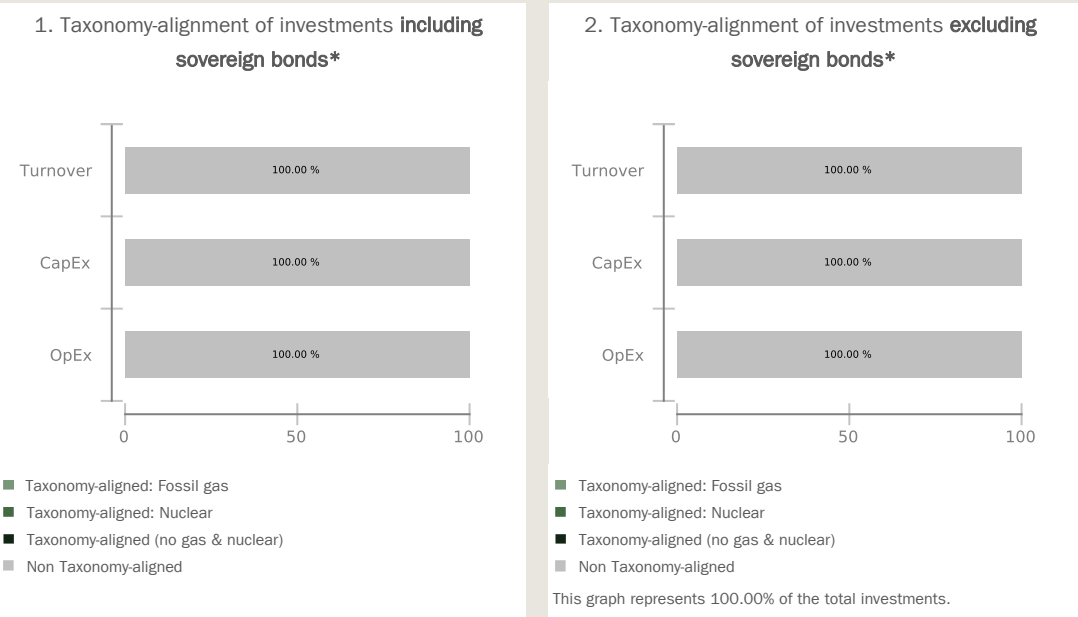
No

(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Percentage of Investments aligned with EU Taxonomy

0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 42.07%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 34.76%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.