J. Safra Sarasin

JSS Investmentfonds

Investment Company with Variable Capital (SICAV)

R.C.S. Luxembourg B 40.633

Annual report, including Audited Financial Statements as at 30/06/2026

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*See Note 1

Organisation and administration

REGISTERED OFFICE

5 Allée Scheffer,
L-2520 Luxembourg, Grand Duchy of Luxembourg

MANAGEMENT COMPANY

J. Safra Sarasin Fund Management (Luxembourg) S.A.,
19, Boulevard Joseph II,
L-1840 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 Bond - Emerging Markets Corporate IG
JSS Equity - Systematic Emerging Markets,
JSS Equity - Global Dividend,
JSS Sustainable Equity - Global Thematic,
JSS Bond - Emerging Markets Short-term,
JSS Sustainable Bond CHF,
JSS Sustainable Bond - Euro Broad,
JSS Sustainable Bond EUR Corporates,
JSS Equity - Europe,
JSS Sustainable Equity - Global Climate 2035,
JSS Sustainable Equity - USA,
JSS Multi Asset - Global Opportunities,
JSS Sustainable Equity - Green Planet,
JSS Bond - Global Opportunities,
JSS Sustainable Equity - Next-Gen Consumer,
JSS Sustainable Equity - Tech Disruptors.

Organisation and administration

	Sarasin & Partners LLP, Juxon House, 100 St. Paul's Churchyard, London EC4M 8BU, United Kingdom **Sub-funds under management:** JSS Multi Asset - Thematic Balanced (EUR), JSS Sustainable Equity - Real Estate Global **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., Via Benigni Crespi 19/A - MAC2, I-20159 Milano, Italy Allfunds Bank S.A., Italian Branch, Via Santa Margherita, 7, 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

Organisation and administration

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

JSS Bond - Emerging Markets Corporate IG
JSS Sustainable Bond – Emerging Markets Corporate IG P USD acc returned 4.46%, significantly outperforming its benchmark. The sub-fund benefitted from attractive carry on its holdings as well as by compression of emerging market credit spreads. The year was marked by significant volatility as markets grappled with implications of US trade tariffs as well as US Iran war. In our fund, we have traditionally been underweight middle east region on valuation concerns. As the probability of a war grew at the start of this year, we further reduced our exposure to the region, which helped us outperform the market, once the war started. We were also not exposed to the Brazilian issuer – Raizen SA – which defaulted, despite being rated investment grade. This was another positive contributor to fund's relative performance. On duration front, we have maintained a position close to the benchmark and only taken tactical short term positions

JSS Equity - Systematic Emerging Markets
JSS Sustainable Equity Systematic Emerging Markets P USD dist returned 36.60% over the reporting period. Emerging market equities delivered strong performance over the past year as Artificial Intelligence related spending strengthened realized and expected earnings growth in the technology heavy Asian markets of Taiwan and South Korea. South American equity markets were also strong supported by higher metals prices and an improved balance of trade. The strategy's tilt towards equities with strong quality, growth and earnings momentum drove a positive selection effect in South Korea, however selection in India and Brazil was a drag as valuations compressed in those regions. The strategy's underweight in ESG laggards and regions with poorer ESG credentials had a mixed impact, with the underweight in Middle Eastern markets contributing positively, whereas certain technology hardware names in Asia with low ESG ratings outperformed. Overall the strategy underperformed vs the MSCI Emerging Markets over the period with negative selection in India, Brazil and Taiwan serving as the largest single drivers.

JSS Equity - Global Dividend
The JSS Equity Global Dividend P USD acc returned 13.22% over the reporting period. Utilities, Real Estate, Financials, and Materials were increased, while Discretionary, Staples, and Industrials were reduced. The increase in Utilities is due to the addition of Enel and Exelon. The Real Estate increase stems from the purchase of Realty Income, while the higher allocation to Financials is due to the purchase of BNP, Bank of Montreal, and Intesa SanPaolo. The Materials sector was increased by purchasing Rio Tinto. The Discretionary allocation was reduced by exiting Sodexo. The Industrials sector was reduced as Caterpillar was exited, alongside profit-taking in other stocks following strong performances. The Staples allocation was lowered by exiting Brown-Forman. 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 excluded from our strategy. Fundamentally, most of our holdings delivered better-than-expected results and continued to increase their dividend payouts backed by strong corporate fundamentals.

JSS Multi Asset - Thematic Balanced (EUR)
JSS Sustainable Multi Asset - Thematic Balanced (EUR) P EUR dist delivered a return of 5.00% over the observation period, underperforming the benchmark. The main detractor from relative returns over the observation period was equity stock selection, which cost 5.9%. While asset allocation was rewarding, stock selection drove the bulk of the underperformance, concentrated in the Information Technology sector, where the market rotated quickly from software into more cyclical hardware names. Exposure to hardware names such as ASML rewarded us greatly - it was the fund's largest contributor to performance – but not owning other semiconductor names including AMD and Micron, detracted as they have performed exceptionally well. It has been a challenging period for performance largely reflecting the strategic philosophy that underpins our stock selection process. Outside of stock selection, we added value across both the corporate and government sleeves versus the neutral benchmark, with Spanish and Italian government positions particularly strong. Scope to take more risk here remains limited by the portfolio's credit quality restrictions

JSS Twelve Sustainable Insurance Bond
JSS Twelve Sustainable Insurance Bond P EUR acc returned 3.49% over the reporting period. The sub-fund maintained its investment focus on high-quality European insurance capital securities, primarily Tier 2 and Restricted Tier 1 (RT1) instruments. Portfolio management remained active, with selective participation in primary market issuances to capture attractive new issue premiums and enhance portfolio income. The sub-fund also participated in liability management exercises, refinancing transactions and selected corporate actions offering favourable risk-adjusted return opportunities. Positioning continued to favour insurers with strong balance sheets, resilient earnings and robust solvency ratios, while maintaining a disciplined approach to issuer selection and risk management. During periods of heightened market volatility, liquidity was managed conservatively before being redeployed as market conditions improved. These actions contributed positively to performance through carry income, price appreciation of selected holdings, and gains from new issue participation and corporate activity. Strong insurance sector fundamentals and improving credit profiles supported returns, enabling the sub-fund to generate positive performance despite the changing macroeconomic and interest rate environment.

JSS Sustainable Equity - Global Thematic
The JSS Sustainable Equity Global Thematic P EUR dist returned 15.68% over the reporting period. The sub-fund underperformed its benchmark during the period by 600bps gross. The performance was particularly pronounced in the H2 2025, while H1 2026 showed a slight outperformance. In H2 2025, the sub-fund suffered from its overweight positioning in quality growth companies as value stocks where strongly driving the market. In H1 2026, the relative performance started weak as the sub-fund structurally does not have Energy exposure (ESG exclusion) and the sector did well on the back of the war in Iran but the fund recovered in the second quarter. The overweight quality growth was reduced and the size of the sector overweight / underweight was reduced as well (ex Energy). The sub-fund targets a balanced exposure across style factors, themes across many sectors combined with a concentrated 30-50 holdings portfolio focused on companies well positioned to benefit from thematic growth drivers. Communication Services, Utilities, and Healthcare contributed the most positively. Financials and Industrials were the biggest relative detractors

JSS Bond - Emerging Markets Short-term
JSS Sustainable Bond – Global Short Term P USD acc returned 4.37% over the reporting period, outperforming its benchmark, despite notable headwinds in 2026. Elevated all-in yields provided a substantial income buffer, serving as the primary positive contributor to total return. The conflict escalation in the Middle East, involving Iran, Israel and the US, along with rising US rates were the dominant headwinds from late February 2026; accompanied by an energy price shock and some localized added risk premia sector-specific volatility. The fund exposure to Middle Eastern credits was initially limited (12%) given unattractive spreads. This allocation was further reduced as the conflict started, which helped to shield the portfolio form very high volatility in sectors such as UAE real estate. Since the beginning of the 2026, we have also gradually and selectively increased our allocation to the high yield segment to capture attractive yields and spreads, raising the average yield of the fund, enhancing the fund total return through a higher carry.

JSS Sustainable Bond CHF
The JSS Sustainable Bond CHF P CHF dist returned -0.09% over the reporting period. In the beginning of the reporting period the duration of the fund was kept on an underweight, which had a positive impact on the performance. In April 2026 it was increased to an overweight. This influenced the portfolio positively as well. The Swiss National Bank (SNB) kept its policy rate at 0% over the entire reporting period. This led to a flattening of the yield curve in short and medium maturities while the long end remained unchanged. The yield curve positioning had no significant impact on the performance. The credit spreads declined slightly during the reporting period. The security selection made a positive contribution to the performance, while the sector allocation had no significant impact. The performance drivers of the fund in the reporting period were:

- Duration: Positive performance relative to the benchmark
- Yield Curve Positioning: No significant impact
- Allocation: No significant impact
- Selection: Positive performance relative to the benchmark

JSS Sustainable Bond EUR Broad
The JSS Sustainable Bond Euro Broad P EUR dist returned 0.65% over the reporting period. The duration of the sub-fund was actively changed during the reporting period. However, on average it was kept longer than the benchmark throughout the whole period. 10-year German government yields have increased by almost 0.7% from their low to their highest level. Credit spreads continued their tightening trend, in particular subordinated financials.
For the reporting period, the absolute performance was positive. The performance drivers of the sub-fund in the reporting period were:

- Duration: The active steering of duration delivered slightly negative gross performance relative to the benchmark
- Allocation: Our overweight in financials vs. non-financials and quasi-sovereign vs. sovereign bond resulted in a positive gross performance relative to the benchmark
- Selection: Issuer and instrument selection also had a positive gross performance relative to the benchmark

JSS Sustainable Bond - EUR Corporates
JSS Sustainable Bond - EUR Corporates P EUR dist returned 2.47% over the reporting period. The duration of the sub-fund was actively managed during the reporting period with positive and negative deviations compared to the benchmark. 10-year German government yields have increased by almost 0.7% from their low to their highest level. Credit spreads continued their tightening trend, in particular subordinated financials where we had substantial exposure.
For the reporting period, the absolute and relative performance was positive. The performance drivers of the fund in the reporting period were:

- Duration: The active steering of duration
- Allocation: Our overweight in financials
- Selection: Issuer and instrument selection also had a positive gross performance relative to the benchmark

JSS Equity - Europe
JSS Equity Europe P EUR dist returned 20.40% over the reporting period. During the second half of 2025, Equities ended the year in positive territory, as the market anticipated a steeper rate cut trajectory and European indices generally hit all-time highs. While 2026 started strong, markets corrected in March as investors started to brace for a higher possibility of a prolonged Middle East military conflict. The sharp rise in energy prices led to a substantial repricing of rate expectations. With the easing of Middle East tensions, markets rose to a new all-time high in Q2 2026. During the reporting period, the overweight in Technology, such as ASML Holdings and Halma, had a positive effect on performance. Furthermore, the addition of ASM International and Inficon and the reduction of AI losers in the beginning of the year further supported the performance. While selection was the main driver of performance, especially in Industrials, Energy and Financials, factor return had a negative impact on performance. 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 18.25% 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 sub-fund`s gross performance was ahead of the reference index. This was due to our style exposure towards names with a better earnings yield and more momentum, as well as a positive industry allocation towards industrials, where we hold many attractive solution providers with high green revenue exposure.
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 9.52% over the reporting period. The real estate market delivered a strong performance over the 12-month reporting period, with values increasing substantially. Interest rates remained a headwind, however real estate fundamentals continued to improve, with NAVs bottoming out and rents continuing to rise. The US and Spain stood out, supported by hospitality REITs in the US and data centre-exposed REITs in both markets. In Germany, residential real estate companies such as Vonovia and LEG Immobilien lagged, as investor interest in the sub-sector remained low amid high interest rates. The Fund underperformed its benchmark, largely due to its underweight position in the US and overweight position in Germany, with strong performance from our overweights in Japan, Hong Kong and Spain not enough to fully offset these detractors. Few major changes were made within the sub-fund during the period. The outlook for the sector remains strong, with fundamentals solid and valuations at historic lows. We expect the real estate sector to do well again in the medium term.

JSS Sustainable Equity – USA
JSS Sustainable Equity USA P USD acc returned 15.07% over the reporting period. The sub-fund continued to benefit from the fast pace of innovation in the US economy, with AI a key growth engine where the US continues to play the world's leading role. During the reporting period the sub-fund's gross performance was behind the reference index. This was due in part to style factors, with lower price momentum and size than the index being negative contributors, but mostly to stock selection in IT and Industrials. In IT, our stock selection suffered from investors' sharp rotations between AI exposures, with an overweight in Nvidia which, while a strong performer, was outshined by the nine-fold stock price evolution of memory player Micron. In Industrials, our stock selection suffered from lesser exposure than the index to expensive names focusing on the AI datacenter. In an environment marked by volatility and many moving parts, ranging from an uncertain geopolitical situation to various economic risks (tariffs, interest rate trajectory, lower-income US consumer health), we maintain a balanced equity portfolio focusing on quality, valuation, fundamental earnings momentum and sustainability.

Report of the Board of Directors

JSS 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 9.55%. The main allocation decision was to raise equities from 55.8% to 65.1% in the second half of 2025, financed by reducing bonds. Greater exposure to US technology leaders and the strong systematic emerging-market equity allocation supported performance. Risk was reduced in Q1 2026, with equities at 55.8% and offset cash at 11.1% by end-March. This defensive position was then unwound and equities increased to 66.4%, enabling the fund to participate in the strong Q2 rebound. Fixed-income carry remained positive, thanks to great allocation to high yield BB-rated corporate bonds, whose allocation remained stable over the period at around 20%.

JSS Sustainable Equity - Green Planet
the 12 months to 30 June 2026. The sub-fund`s positive performance was driven by holdings in the information technology and industrial sectors. Within IT, particularly semiconductor holdings contributed positively while software holdings were a slight detractor. In industrials, the strongest performance contributions came from stocks exposed to the electrification theme, particularly within electrical equipment and companies exposed to rising capital expenditures from electric utilities. During the period the fund expanded its exposure to the electrification theme as investments globally in power generation continue at a significant pace. The sub-fund also added automation and resource efficiency related stocks and regionally expanded exposure to the Europe and Asian Pacific regions.

JSS Bond - USD High Yield
JSS Bond – USD High Yield P USD acc returned 4.57% over the reporting period. During this period, the most significant factors affecting the sub-fund's relative performance were its bond holdings, allocation to equity securities, and cash holdings.

Allocation Among Industry Sectors
The sub-fund's sector allocation within the high-yield bond portion of the portfolio negatively impacted performance relative to the BBHY2%ICI benchmark. Overweight positions in the Property & Casualty and Technology sectors, along with an underweight allocation to the Media & Entertainment sector, detracted from performance. Additionally, the Fund's cash holdings during the period further negatively impacted returns.

Security Selection – High-Yield Bonds
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 Packaging, Consumer Products, and Building Materials sectors.

Security Selection – Equity Securities
The sub-fund's allocation to equity securities contributed to performance, as these holdings outperformed the BBHY2%ICI. The top contributors to performance were Dell Technologies, WESCO International, and Sensata Technology. In contrast, the equity holdings that detracted most from performance were Graphic Packaging, CDW Corporation, and Vistra Corp

JSS Bond - Global Opportunities
JSS Bond – Global Opportunities P USD acc returned 1.83% over the reporting period, with carry income the dominant driver, more than offsetting the drag from rising yields across most markets. Australian bonds were the largest detractor, as the Reserve Bank's easing cycle gave way to a prolonged pause and renewed rate hike speculation amid persistent inflation. Japanese and US bonds also weighed on performance, pressured by central bank normalization and fiscal concerns respectively, while Euro yields rose on anticipated German growth and UK gilts lagged on sticky inflation. Polish bonds were the sole positive yield curve contributor, supported by an aggressive easing cycle. Tightening credit spreads provided further support. The sub-fund did not have an official benchmark over the period but performance was more or less in line global bonds, with overweight exposure to Australia and the UK offset by underweight exposure to the US and Japan. Over the course of the year we increased our exposure to high quality financial issuers, reduced our curve-steepener positions and added some New Zealand government bonds.

JSS Sustainable Equity - Next-Gen Consumer
JSS Sustainable Equity Next-Gen Consumer P USD acc returned -4.64% over the reporting period. The negative performance is mainly due to exposure to companies that have been considered as AI losers during the period with Microsoft being one of the biggest detractors. The sub-fund's luxury exposure also contributed negatively as the sector is going through a downcycle lasting several years. Biggest positive absolute contributors were the sub-fund's exposure to semis (TSMC), hyperscalers (Alphabet) and tech hardware (Apple).
Main changes undertaken during the period were: reduction or disposal of companies that the market considered "AI losers" at that time: Compass, Booking, Meta and Microsoft. We also sold Colgate and Bellring. During the period, we added Inditex and TJX in specialty retail, Galderma in beauty and increased holdings in Richemont and LVMH in luxury, Lindt in staples and Hilton in hotels. The changes we made were positive in the aggregate: buying Galderma, reducing Meta, selling Bellring and adding to Hilton were best decisions. Worst were adding Lindt, Netflix and selling Colgate.

JSS Sustainable Equity - Tech Disruptors

During the reporting period JSS Sustainable Equity – Tech Disruptors P USD acc share class has delivered a return of 49.65%. The sub-fund`s performance was driven by overweight positioning in semiconductors and underweight positioning in software. In addition, strong stock selection in these industries contributed to the performance. In the last year, we increased our exposure to sub themes (such as Energy Tech and Space Tech) while remained to be selective in other sub themes. On the other hand, we reduced our exposure to Software, being concerned about the AI disruption in the industry.

JSS Equity - All China
During the reporting period, JSS Equity All China P USD acc returned 51.56%, outperforming its benchmark. About two-thirds of the excess return came from investments in IT sector, where we actively positioned in high-quality growth stocks along the AI industry chain and captured the strong rally. Over the past 1 year, we gradually reduced our exposure to consumer and financial sectors, due to weak domestic demand and low investor sentiment, and we view consumer recovery as unlikely in the near term given reduced government support and persistent weakness in household spending. We also trimmed our holdings in internet giants as Hong Kong-listed technology stocks faced pressure from liquidity flows and we considered these companies more as AI capex payers than beneficiaries in the short-term; our overall underweight to HK equities contributed positively to excess returns. Within the technology segment, we concentrated on memory and optical communication sub-sectors in AI industry, with the portfolio's excess return mainly driven by AI hardware suppliers.

Report of the Board of Directors

JSS Sustainable Equity - Swiss SME Plus
JSS Sustainable Equity Swiss SME Plus P CHF acc returned 3.25% over the reporting period. The year started well with a 5% increase. Trumps 39% taxes did negatively impact the absolute and relative performance of the fund, since the bias towards tangible industrial business models was most affected by the tariffs. We managed to get a positive performance towards the end of the year, since many well positioned, innovative global world market leaders finally phased some normalizations in order patterns after a long period of destocking. The value and the importance of the offerings of our portfolio companies will become visible in the next quarters, since FX headwinds will disappear and accelerations in many industries seem to evolve. We have added some more defensive positions to the portfolio in order to partially neutralize the tariff uncertainties. As leading value-adding companies, most were not directly affected by the tariffs, but elevated uncertainties led to postponements and with that lower revenues, affecting profitabilities and perceptions. Given the many footprint adjustments an unprecedented operating leverage is inherent. With rising volumes and mostly undemanding valuations a prosperous cocktail.

JSS Commodity Transition Enhanced
JSS Commodity Transition Enhanced P USD acc returned 26.15% over the reporting period. During a period of heightened volatility and geopolitical risk in commodity markets, the sub-fund benefited from gains in industrial metals and energy commodities, whilst the strategy's exposure to soft commodities within the agriculture sector was a drag both on an absolute and relative basis. The strategy underwent the annual portfolio constitution process in February 2026, which resulted in the inclusion of platinum group metals, a reduction in exposure to grains and a reassignment of Silver into the Transition commodities bucket. These changes were less important drivers than the structural underweight in fossil fuel contracts in the strategy, which was the primary driver of the negative relative performance during Q1 of 2026. This drag then after crude oil prices pulled back in May 2026, improving the relative 1 year performance vs the Bloomberg Commodity Total Return Index. This period has seen large rotations between precious metals, industrial metals and energy, further emphasizing the importance of rebalancing and diversification across sectors in commodity strategies.

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

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

REPORT OF THE *RÉVISEUR D'ENTREPRISES AGRÉÉ*

Report on the Audit of the Financial Statements

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, 2026 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, 2026, 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.

Société à responsabilité limitée au capital de 360.000 €
RCS Luxembourg B67.895
Autorisation d'établissement 10022179

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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.

Report on Other Legal and Regulatory Requirements

For the fiscal year ended June 30 2025, the company was not required, in accordance with the amended Law of 19 December 2002, concerning the Commercial and Companies Register as well as corporate accounting and annual financial statements of companies, to publish a report on income tax information.

For Deloitte Audit, *Cabinet de révision agréé*

Yann Mérillou, *Réviseur d'entreprises agréé*
Partner

Luxembourg, 20 October 2026

Statement of net assets as at 30/06/2026

	Note	JSS Bond - Emerging Markets Corporate IG*	JSS Equity - Systematic Emerging Markets*	JSS Equity - Global Dividend*	JSS Multi Asset - Thematic Balanced (EUR)*
		30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR
Assets		**325,892,682.41**	**48,906,605.34**	**256,083,314.94**	**50,582,761.37**
Securities portfolio at market value	2.3	314,303,468.72	48,267,325.93	246,735,753.41	49,264,950.16
Cost price		*315,891,927.55*	*30,945,499.78*	*213,914,573.07*	*44,460,547.51*
Cash at banks and liquidities		6,459,331.37	500,225.17	8,927,643.23	941,953.07
Receivable for investments sold		1,138,966.42	-	-	-
Receivable on subscriptions		45,343.87	243.73	121,221.06	-
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	-	-	-
Net unrealised appreciation on financial futures	2.9	-	-	-	-
Net unrealised appreciation on swaps	2.11	-	-	-	-
Dividends receivable, net		-	138,810.51	243,842.00	10,632.99
Interests receivable, net		3,945,572.03	-	490.95	361,809.99
Receivable on foreign exchange		-	-	-	-
Other assets		-	-	54,364.29	3,415.16
Liabilities		**2,020,646.81**	**114,527.15**	**2,209,000.69**	**333,854.32**
Options (short positions) at market value	2.7	-	-	312,732.28	-
Options sold at cost		-	-	*273,157.35*	-
Bank overdrafts		-	-	116,200.63	-
Payable on investments purchased		399,765.26	-	1,310,519.13	-
Payable on redemptions		179,202.36	-	123,381.16	33,181.42
Payable on swaps		-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	2.8	792,717.17	-	37,503.61	195,551.62
Net unrealised depreciation on financial futures	2.9	-	-	-	-
Net unrealised depreciation on swaps	2.11	-	-	-	-
Interests payable, net		-	-	258.67	-
Payable on foreign exchange		-	-	-	-
Expenses payable		648,962.02	114,527.15	308,405.21	105,121.28
Net asset value		**323,872,035.60**	**48,792,078.19**	**253,874,314.25**	**50,248,907.05**

*See Note 1

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

Statement of net assets as at 30/06/2026

	Note	JSS Twelve Sustainable Insurance Bond	JSS Sustainable Equity - Global Thematic	JSS Bond - Emerging Markets Short-term*	JSS Sustainable Bond CHF
		30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 CHF
Assets		**702,254,998.69**	**653,236,152.97**	**165,862,371.06**	**14,370,936.85**
Securities portfolio at market value	2.3	676,923,733.99	612,517,707.52	160,268,077.89	13,999,962.42
Cost price		*664,566,299.20*	*499,644,093.37*	*160,343,814.65*	*13,693,362.74*
Cash at banks and liquidities		12,922,220.55	40,641,082.70	3,020,631.82	85,299.12
Receivable for investments sold		-	-	-	199,191.09
Receivable on subscriptions		87,447.47	14,403.32	-	596.00
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	-	-	-
Net unrealised appreciation on financial futures	2.9	-	-	-	-
Net unrealised appreciation on swaps	2.11	-	-	-	-
Dividends receivable, net		-	45,656.91	-	-
Interests receivable, net		12,321,596.68	-	2,573,661.35	85,888.22
Receivable on foreign exchange		-	-	-	-
Other assets		-	17,302.52	-	-
Liabilities		**5,862,176.58**	**3,142,008.44**	**478,229.92**	**83,959.19**
Options (short positions) at market value	2.7	-	-	-	-
Options sold at cost		-	-	-	-
Bank overdrafts		-	-	-	-
Payable on investments purchased		4,063,153.01	-	-	-
Payable on redemptions		26,478.28	541,345.65	-	39,101.81
Payable on swaps		-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	2.8	653,637.94	1,428,468.03	244,132.66	-
Net unrealised depreciation on financial futures	2.9	-	-	10,312.50	-
Net unrealised depreciation on swaps	2.11	-	-	-	-
Interests payable, net		-	-	0.58	-
Payable on foreign exchange		-	-	-	-
Expenses payable		1,118,907.35	1,172,194.76	223,784.18	44,857.38
Net asset value		**696,392,822.11**	**650,094,144.53**	**165,384,141.14**	**14,286,977.66**

*See Note 1

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

Statement of net assets as at 30/06/2026

	Note	JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - EUR Corporates	JSS Equity - Europe*	JSS Sustainable Equity - Global Climate 2035
		30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR
Assets		**278,396,829.92**	**84,567,908.58**	**52,686,151.07**	**85,428,430.42**
Securities portfolio at market value	2.3	270,795,584.49	78,651,989.17	51,741,845.50	84,570,572.86
Cost price		*274,130,439.09*	*77,898,621.62*	*41,704,176.78*	*61,853,984.20*
Cash at banks and liquidities		4,382,642.96	4,401,039.87	747,000.78	551,399.77
Receivable for investments sold		-	-	91,564.12	-
Receivable on subscriptions		87,333.45	96,641.49	-	265,472.43
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	-	-	-
Net unrealised appreciation on financial futures	2.9	-	86,000.00	-	-
Net unrealised appreciation on swaps	2.11	-	-	-	-
Dividends receivable, net		-	-	46,520.84	28,610.30
Interests receivable, net		3,131,269.02	1,332,238.05	-	-
Receivable on foreign exchange		-	-	-	-
Other assets		-	-	59,219.83	12,375.06
Liabilities		**1,741,301.56**	**159,327.59**	**67,067.73**	**166,261.71**
Options (short positions) at market value	2.7	-	-	-	-
Options sold at cost		-	-	-	-
Bank overdrafts		-	-	-	-
Payable on investments purchased		818,209.74	-	-	-
Payable on redemptions		6,249.04	26,313.36	-	25,902.20
Payable on swaps		-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	2.8	231,267.07	52,161.77	-	-
Net unrealised depreciation on financial futures	2.9	14,070.24	-	-	-
Net unrealised depreciation on swaps	2.11	404,932.91	-	-	-
Interests payable, net		91,781.97	-	-	-
Payable on foreign exchange		-	-	-	-
Expenses payable		174,790.59	80,852.46	67,067.73	140,359.51
Net asset value		**276,655,528.36**	**84,408,580.99**	**52,619,083.34**	**85,262,168.71**

*See Note 1

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

Statement of net assets as at 30/06/2026

	Note	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - USA	JSS Multi Asset - Global Opportunities*	JSS Sustainable Equity - Green Planet
		30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR
Assets		**12,196,412.60**	**216,367,096.84**	**269,363,798.03**	**525,983,296.58**
Securities portfolio at market value	2.3	12,062,030.40	213,856,691.75	262,035,701.24	511,639,901.17
Cost price		*12,170,784.11*	*147,235,223.93*	*248,225,106.83*	*338,372,187.57*
Cash at banks and liquidities		88,618.73	2,215,895.12	2,894,080.29	4,734,532.75
Receivable for investments sold		-	-	2,672,805.33	4,211,249.43
Receivable on subscriptions		175.71	210,698.27	4,192.77	669,339.42
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	-	-	-
Net unrealised appreciation on financial futures	2.9	-	-	28,941.72	-
Net unrealised appreciation on swaps	2.11	-	-	-	-
Dividends receivable, net		45,587.76	83,811.70	117,912.36	423,863.29
Interests receivable, net		-	-	1,526,238.26	-
Receivable on foreign exchange		-	-	-	4,267,942.99
Other assets		-	-	83,926.06	36,467.53
Liabilities		**58,567.06**	**2,467,151.41**	**4,068,434.78**	**5,425,525.30**
Options (short positions) at market value	2.7	-	-	461,623.74	-
Options sold at cost		-	-	-	-
Bank overdrafts		-	-	1,425,725.21	-
Payable on investments purchased		-	-	-	-
Payable on redemptions		31.98	2,235,667.64	38,267.58	30,073.63
Payable on swaps		-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	2.8	-	1,828.93	1,693,909.83	359,867.09
Net unrealised depreciation on financial futures	2.9	-	-	-	-
Net unrealised depreciation on swaps	2.11	-	-	-	-
Interests payable, net		0.02	-	-	-
Payable on foreign exchange		-	-	-	4,251,545.09
Expenses payable		58,535.06	229,654.84	448,908.42	784,039.49
Net asset value		**12,137,845.54**	**213,899,945.43**	**265,295,363.25**	**520,557,771.28**

*See Note 1

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

Statement of net assets as at 30/06/2026

	Note	JSS Bond - USD High Yield	JSS Bond - Global Opportunities*	JSS Sustainable Equity - Next-Gen Consumer	JSS Sustainable Equity - Tech Disruptors
		30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD
Assets		**153,693,823.73**	**167,601,048.82**	**17,032,860.24**	**764,212,842.22**
Securities portfolio at market value	2.3	149,853,311.98	159,031,886.93	16,972,421.59	726,164,259.22
Cost price		*148,506,144.85*	*156,914,090.22*	*14,275,677.23*	*538,542,121.21*
Cash at banks and liquidities		1,484,723.97	4,874,637.21	59,421.69	32,128,788.36
Receivable for investments sold		-	-	-	4,389,393.60
Receivable on subscriptions		-	10,828.16	-	1,395,511.48
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	1,878,576.71	-	-
Net unrealised appreciation on financial futures	2.9	-	269,222.54	-	-
Net unrealised appreciation on swaps	2.11	-	-	-	-
Dividends receivable, net		3,177.64	-	982.38	80,154.60
Interests receivable, net		2,352,610.14	1,535,897.27	34.58	-
Receivable on foreign exchange		-	-	-	-
Other assets		-	-	-	54,734.96
Liabilities		**1,038,084.41**	**2,515,912.18**	**34,022.14**	**12,095,502.10**
Options (short positions) at market value	2.7	-	-	-	-
Options sold at cost		-	-	-	-
Bank overdrafts		-	44,434.77	-	-
Payable on investments purchased		100,000.00	2,000,985.59	-	10,187,259.37
Payable on redemptions		-	19,743.79	-	710,094.69
Payable on swaps		-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	2.8	522,444.92	-	-	167,935.82
Net unrealised depreciation on financial futures	2.9	-	-	-	-
Net unrealised depreciation on swaps	2.11	-	85,497.72	-	-
Interests payable, net		-	167,044.86	-	-
Payable on foreign exchange		-	-	-	-
Expenses payable		415,639.49	198,205.45	34,022.14	1,030,212.22
Net asset value		**152,655,739.32**	**165,085,136.64**	**16,998,838.10**	**752,117,340.12**

*See Note 1

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

Statement of net assets as at 30/06/2026

	Note	JSS Equity - All China	JSS Sustainable Equity - Swiss SME Plus	JSS Commodity - Transition Enhanced	Combined
		30/06/2026 USD	30/06/2026 CHF	30/06/2026 USD	30/06/2026 EUR
Assets		**256,245,508.83**	**13,481,113.59**	**472,301,934.65**	**5,232,607,939.05**
Securities portfolio at market value	2.3	249,700,878.40	12,585,755.00	354,559,001.14	4,947,885,295.90
Cost price		*184,239,833.85*	*13,488,307.88*	*354,415,134.61*	*4,273,802,734.01*
Cash at banks and liquidities		6,254,794.67	869,638.18	110,161,318.09	227,356,817.31
Receivable for investments sold		-	-	-	12,027,044.00
Receivable on subscriptions		19,204.01	-	905,620.80	3,594,821.71
Net unrealised appreciation on forward foreign exchange contracts	2.8	-	25,720.41	-	1,671,006.67
Net unrealised appreciation on financial futures	2.9	-	-	-	350,420.19
Net unrealised appreciation on swaps	2.11	-	-	3,288,708.08	2,876,504.92
Dividends receivable, net		270,631.75	-	-	1,437,240.31
Interests receivable, net		-	-	3,387,286.54	30,832,714.02
Receivable on foreign exchange		-	-	-	4,267,942.99
Other assets		-	-	-	308,131.03
Liabilities		**2,272,319.50**	**23,100.01**	**38,663,624.99**	**77,039,342.75**
Options (short positions) at market value	2.7	-	-	-	735,158.49
Options sold at cost		-	-	-	*238,920.10*
Bank overdrafts		-	-	-	1,566,226.74
Payable on investments purchased		-	-	-	17,125,331.39
Payable on redemptions		1,827,243.40	-	142,455.03	5,351,530.74
Payable on swaps		-	-	32,890,746.89	28,768,255.83
Net unrealised depreciation on forward foreign exchange contracts	2.8	-	-	5,350,485.14	10,839,868.37
Net unrealised depreciation on financial futures	2.9	-	-	-	23,090.18
Net unrealised depreciation on swaps	2.11	-	-	-	479,714.44
Interests payable, net		-	-	13,810.53	250,195.92
Payable on foreign exchange		-	-	-	4,251,545.09
Expenses payable		445,076.10	23,100.01	266,127.40	7,648,425.56
Net asset value		**253,973,189.33**	**13,458,013.58**	**433,638,309.66**	**5,155,568,596.30**

*See Note 1

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

Statement of operations and changes in net assets from 01/07/2025 to 30/06/2026

	Note	JSS Bond - Emerging Markets Corporate IG*	JSS Equity - Systematic Emerging Markets*	JSS Equity - Global Dividend*	JSS Multi Asset - Thematic Balanced (EUR)*
		30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 EUR
Income		**16,555,639.75**	**816,136.09**	**5,761,491.97**	**1,043,260.49**
Dividends on securities portfolio, net	2.12	-	789,204.32	5,684,300.43	338,622.39
Interests on debts instruments, net	2.12	16,239,156.82	-	1,114.56	686,034.43
Interests received on CFDs		-	-	-	-
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		313,240.31	26,824.75	76,076.98	18,579.66
Other income		3,242.62	107.02	-	24.01
Expenses		**3,442,371.69**	**839,185.18**	**3,492,397.39**	**977,463.98**
Management and advisory fees	3	2,216,300.09	524,276.39	2,282,814.47	744,248.87
Depositary fees	4	55,566.78	40,080.09	33,576.03	15,307.67
Administration fees		8,976.12	14,002.95	6,856.66	2,809.78
Audit fees		16,399.96	6,201.87	7,329.54	5,210.00
Legal fees		324,506.46	74,756.78	90,167.66	30,444.77
Transaction fees	6	27,680.54	37,253.19	516,289.82	43,016.43
Directors fees		2,760.98	366.31	2,422.41	546.66
Subscription tax ("Taxe d'abonnement")	7	116,331.02	15,276.97	106,268.09	25,675.41
Interests paid on bank overdraft		25,269.62	15,257.48	2,647.72	264.41
Interests paid on swaps		2,222.22	-	-	-
Banking fees		15.00	-	-	-
Liquidation fees		-	-	-	-
Other expenses	11	646,342.90	111,713.15	444,024.99	109,939.98
Net income / (loss) from investments		**13,113,268.06**	**-23,049.09**	**2,269,094.58**	**65,796.51**
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	6,104,621.69	2,980,319.25	20,879,656.39	2,490,025.27
- options	2.7	-891.00	-	445,846.76	-
- forward foreign exchange contracts	2.8	-515,060.72	-	11,497.13	-189,169.74
- financial futures	2.9	-195,505.72	-	-	-
- swaps	2.11	-65,836.78	-	-	-
- foreign exchange	2.5	856,944.16	-218,036.31	1,210,655.27	-857,342.73
Net realised profit / (loss)		**19,297,539.69**	**2,739,233.85**	**24,816,750.13**	**1,509,309.31**
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	-6,376,250.70	10,885,918.45	4,862,533.78	1,396,224.51
- options	2.7	-	-	-97,637.37	-
- forward foreign exchange contracts	2.8	-2,709,751.08	-	-73,716.55	-374,226.27
- financial futures	2.9	-82,499.06	-	-	-
- swaps	2.11	-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**10,129,038.85**	**13,625,152.30**	**29,507,929.99**	**2,531,307.55**
Dividends distributed	8	-3,404,187.97	-	-582,243.64	-
Subscriptions / Redemptions of shares, net		23,589,413.42	-3,227,265.26	31,669,293.14	-8,260,513.11
Net increase / (decrease) in net assets		**30,314,264.30**	**10,397,887.04**	**60,594,979.49**	**-5,729,205.56**
Net assets at the beginning of the year		**293,557,771.30**	**38,394,191.15**	**193,279,334.76**	**55,978,112.61**
Net assets at the end of the year		**323,872,035.60**	**48,792,078.19**	**253,874,314.25**	**50,248,907.05**

*See Note 1

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

Statement of operations and changes in net assets from 01/07/2025 to 30/06/2026

	Note	JSS Twelve Sustainable Insurance Bond	JSS Sustainable Equity - Global Thematic	JSS Bond - Emerging Markets Short-term*	JSS Sustainable Bond CHF
		30/06/2026 EUR	30/06/2026 EUR	30/06/2026 USD	30/06/2026 CHF
Income		**34,258,659.38**	**5,446,312.41**	**9,035,001.41**	**215,746.86**
Dividends on securities portfolio, net	2.12	-	5,002,603.18	-	-
Interests on debts instruments, net	2.12	33,887,536.60	-	8,921,110.57	212,464.09
Interests received on CFDs		-	-	-	-
Interests received on swaps		-	-	10,694.44	-
Bank interests on cash accounts		369,125.73	443,177.11	101,247.48	3,282.77
Other income		1,997.05	532.12	1,948.92	-
Expenses		**5,674,144.69**	**14,518,675.69**	**1,811,236.33**	**176,853.35**
Management and advisory fees	3	3,701,103.18	9,790,854.03	1,238,649.34	84,841.22
Depositary fees	4	120,667.91	46,590.56	27,369.42	11,769.15
Administration fees		6,493.43	7,422.63	6,448.96	7,177.61
Audit fees		13,340.92	14,301.16	22,229.03	7,362.21
Legal fees		636,240.72	166,557.34	59,646.54	15,722.47
Transaction fees	6	-	2,904,948.09	681.19	-
Directors fees		6,266.49	6,844.20	742.57	167.30
Subscription tax ("Taxe d'abonnement")	7	106,791.48	268,945.25	82,916.20	5,729.05
Interests paid on bank overdraft		31,470.99	26,481.18	6,515.19	2,106.21
Interests paid on swaps		-	-	7,777.78	-
Banking fees		-	-	-	-
Liquidation fees		-	-	-	-
Other expenses	11	1,051,769.57	1,285,731.25	358,260.11	41,978.13
Net income / (loss) from investments		**28,584,514.69**	**-9,072,363.28**	**7,223,765.08**	**38,893.51**
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	5,493,684.64	78,422,998.59	2,425,649.91	84,875.29
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	-5,562,058.91	7,569,915.80	69,383.06	-
- financial futures	2.9	-	-	-1,875.00	-
- swaps	2.11	-	-	-1,100,763.22	-
- foreign exchange	2.5	-1,318,666.21	-21,669,783.80	417,319.06	201.37
Net realised profit / (loss)		**27,197,474.21**	**55,250,767.31**	**9,033,478.89**	**123,970.17**
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	2,268,924.46	48,120,466.46	-2,561,158.18	-111,858.61
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	-461,577.67	-3,504,993.19	-1,058,996.62	-
- financial futures	2.9	-	-	-10,312.50	-
- swaps	2.11	-	-	1,042,812.40	-
Net increase / (decrease) in net assets as a result of operations		**29,004,821.00**	**99,866,240.58**	**6,445,823.99**	**12,111.56**
Dividends distributed	8	-958,647.71	-	-4,221,067.24	-
Subscriptions / Redemptions of shares, net		-54,120,372.57	-132,121,621.83	-23,393,260.85	-3,441,145.49
Net increase / (decrease) in net assets		**-26,074,199.28**	**-32,255,381.25**	**-21,168,504.10**	**-3,429,033.93**
Net assets at the beginning of the year		**722,467,021.39**	**682,349,525.78**	**186,552,645.24**	**17,716,011.59**
Net assets at the end of the year		**696,392,822.11**	**650,094,144.53**	**165,384,141.14**	**14,286,977.66**

*See Note 1

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

Statement of operations and changes in net assets from 01/07/2025 to 30/06/2026

	Note	JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - EUR Corporates	JSS Equity - Europe*	JSS Sustainable Equity - Global Climate 2035
		30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR	30/06/2026 EUR
Income		**6,031,393.35**	**3,153,279.06**	**1,103,153.39**	**966,797.06**
Dividends on securities portfolio, net	2.12	-	-	1,093,154.15	951,205.11
Interests on debts instruments, net	2.12	5,847,081.97	3,149,425.81	-	-
Interests received on CFDs		-	-	-	-
Interests received on swaps		93,856.69	-	-	-
Bank interests on cash accounts		89,803.99	3,811.31	9,774.78	15,591.95
Other income		650.70	41.94	224.46	-
Expenses		**1,717,069.82**	**671,189.27**	**796,790.38**	**1,564,549.81**
Management and advisory fees	3	909,097.89	389,368.03	510,998.11	1,136,782.29
Depositary fees	4	37,988.09	14,404.74	12,858.72	12,614.20
Administration fees		34,877.24	4,310.38	-	6,529.83
Audit fees		5,700.00	5,700.00	5,210.00	5,210.00
Legal fees		73,232.41	37,684.72	44,414.70	45,097.54
Transaction fees	6	39,169.08	529.43	108,892.57	154,466.06
Directors fees		2,091.23	865.85	433.22	913.83
Subscription tax ("Taxe d'abonnement")	7	86,111.15	40,844.30	24,229.14	38,676.03
Interests paid on bank overdraft		2,654.82	859.69	1,000.10	1,533.70
Interests paid on swaps		134,167.76	-	-	-
Banking fees		-	-	-	-
Liquidation fees		-	-	-	-
Other expenses	11	391,980.15	176,622.13	88,753.82	162,726.33
Net income / (loss) from investments		**4,314,323.53**	**2,482,089.79**	**306,363.01**	**-597,752.75**
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	-334,234.28	702,263.23	2,612,666.96	13,426,775.43
- options	2.7	-467,030.00	-	-	-
- forward foreign exchange contracts	2.8	6,431.05	8,173.42	37.04	-30,465.78
- financial futures	2.9	-999,443.30	18,961.61	-	-
- swaps	2.11	99,835.75	-	-	-
- foreign exchange	2.5	-2,762.99	-19,766.05	103,098.43	-2,628,769.51
Net realised profit / (loss)		**2,617,119.76**	**3,191,722.00**	**3,022,165.44**	**10,169,787.39**
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	588,708.97	-1,016,094.24	6,134,139.34	4,704,449.05
- options	2.7	-2,000.00	-	-	-
- forward foreign exchange contracts	2.8	-233,588.02	-58,736.03	-	-
- financial futures	2.9	-72,495.21	91,528.39	-	-
- swaps	2.11	-510,712.77	-	-	-
Net increase / (decrease) in net assets as a result of operations		**2,387,032.73**	**2,208,420.12**	**9,156,304.78**	**14,874,236.44**
Dividends distributed	8	-1,147,345.00	-798,470.23	-163,195.70	-
Subscriptions / Redemptions of shares, net		53,345,226.05	-6,990,047.46	1,694,493.03	-19,663,187.19
Net increase / (decrease) in net assets		**54,584,913.78**	**-5,580,097.57**	**10,687,602.11**	**-4,788,950.75**
Net assets at the beginning of the year		**222,070,614.58**	**89,988,678.56**	**41,931,481.23**	**90,051,119.46**
Net assets at the end of the year		**276,655,528.36**	**84,408,580.99**	**52,619,083.34**	**85,262,168.71**

*See Note 1

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

Statement of operations and changes in net assets from 01/07/2025 to 30/06/2026

	Note	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - USA	JSS Multi Asset - Global Opportunities*	JSS Sustainable Equity - Green Planet
		30/06/2026 EUR	30/06/2026 USD	30/06/2026 EUR	30/06/2026 EUR
Income		**575,851.27**	**1,599,549.97**	**6,980,768.77**	**4,500,478.47**
Dividends on securities portfolio, net	2.12	570,270.45	1,518,875.53	1,999,459.90	4,428,532.21
Interests on debts instruments, net	2.12	-	-	4,904,132.23	-
Interests received on CFDs		-	-	-	-
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		5,580.82	78,385.51	60,682.93	71,946.26
Other income		-	2,288.93	16,493.71	-
Expenses		**355,858.53**	**2,499,836.76**	**5,207,599.45**	**7,457,045.54**
Management and advisory fees	3	243,144.17	1,625,149.36	3,671,382.85	5,492,708.14
Depositary fees	4	15,747.33	20,975.90	62,638.96	62,678.13
Administration fees		1,044.09	6,648.23	9,238.48	5,252.48
Audit fees		4,480.53	13,212.04	6,190.00	10,826.09
Legal fees		22,969.73	69,579.53	130,679.57	143,702.58
Transaction fees	6	10,041.13	249,630.54	680,543.92	787,525.85
Directors fees		228.47	2,316.43	2,859.91	4,037.00
Subscription tax ("Taxe d'abonnement")	7	6,714.24	85,698.69	119,105.14	154,860.31
Interests paid on bank overdraft		0.02	31.68	16,048.60	11,319.89
Interests paid on swaps		-	-	-	-
Banking fees		-	-	12.90	-
Liquidation fees		-	-	-	-
Other expenses	11	51,488.82	426,594.36	508,899.12	784,135.07
Net income / (loss) from investments		**219,992.74**	**-900,286.79**	**1,773,169.32**	**-2,956,567.07**
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	325,642.47	19,113,477.05	25,757,009.30	53,125,512.95
- options	2.7	-	-	-841,903.58	-
- forward foreign exchange contracts	2.8	-	228,280.90	-643,055.57	574,779.57
- financial futures	2.9	-	-	-5,126,071.13	-
- swaps	2.11	-	-	-	-
- foreign exchange	2.5	-942,941.11	-32,795.21	-9,704,362.95	-4,903,196.69
Net realised profit / (loss)		**-397,305.90**	**18,408,675.95**	**11,214,785.39**	**45,840,528.76**
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	2,011,441.96	13,141,984.09	16,512,829.69	81,126,148.82
- options	2.7	-	-	940,569.53	-
- forward foreign exchange contracts	2.8	-	-231,015.35	-3,976,110.61	-880,552.06
- financial futures	2.9	-	-	8,975.37	-
- swaps	2.11	-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**1,614,136.06**	**31,319,644.69**	**24,701,049.37**	**126,086,125.52**
Dividends distributed	8	-9,289.53	-	-2,390,178.54	-
Subscriptions / Redemptions of shares, net		-13,484,346.60	-37,189,919.89	-46,201,761.68	3,596,772.20
Net increase / (decrease) in net assets		**-11,879,500.07**	**-5,870,275.20**	**-23,890,890.85**	**129,682,897.72**
Net assets at the beginning of the year		**24,017,345.61**	**219,770,220.63**	**289,186,254.10**	**390,874,873.56**
Net assets at the end of the year		**12,137,845.54**	**213,899,945.43**	**265,295,363.25**	**520,557,771.28**

*See Note 1

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

Statement of operations and changes in net assets from 01/07/2025 to 30/06/2026

	Note	JSS Bond - USD High Yield	JSS Bond - Global Opportunities*	JSS Sustainable Equity - Next-Gen Consumer	JSS Sustainable Equity - Tech Disruptors
		30/06/2026 USD	30/06/2026 USD	30/06/2026 USD	30/06/2026 USD
Income		**9,322,953.67**	**5,777,266.01**	**145,035.20**	**2,618,402.67**
Dividends on securities portfolio, net	2.12	96,605.60	436,223.65	138,570.72	2,389,285.21
Interests on debts instruments, net	2.12	9,091,120.16	5,074,579.44	-	-
Interests received on CFDs		-	3,985.25	-	-
Interests received on swaps		-	175,571.70	-	-
Bank interests on cash accounts		135,068.98	86,576.71	6,432.65	223,863.77
Other income		158.93	329.26	31.83	5,253.69
Expenses		**2,803,953.97**	**2,035,332.04**	**373,993.67**	**10,073,308.42**
Management and advisory fees	3	2,142,893.88	1,116,035.71	234,242.27	6,251,364.63
Depositary fees	4	28,429.39	37,748.34	9,159.82	77,670.54
Administration fees		4,604.07	10,837.08	5,726.78	8,028.16
Audit fees		7,791.97	15,008.09	6,077.07	7,652.15
Legal fees		185,547.69	63,301.02	30,364.44	140,136.08
Transaction fees	6	5,216.43	150,051.89	23,012.48	2,334,242.32
Directors fees		1,578.60	980.32	322.48	4,545.09
Subscription tax ("Taxe d'abonnement")	7	76,065.84	42,744.20	7,360.67	224,257.66
Interests paid on bank overdraft		3,185.30	48,534.87	2,100.87	8,594.42
Interests paid on swaps		-	167,690.00	-	-
Banking fees		30.00	-	-	-
Liquidation fees		-	-	-	-
Other expenses	11	348,610.80	382,400.52	55,626.79	1,016,817.37
Net income / (loss) from investments		**6,518,999.70**	**3,741,933.97**	**-228,958.47**	**-7,454,905.75**
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	-1,843,384.97	795,833.16	430,016.42	141,622,294.91
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	1,645,608.63	-7,042,443.26	-451.76	454,681.10
- financial futures	2.9	-	-539,929.58	-	-
- swaps	2.11	-	-20,867.57	-	-
- foreign exchange	2.5	49,884.85	967,163.23	210,101.58	2,284,027.42
Net realised profit / (loss)		**6,371,108.21**	**-2,098,310.05**	**410,707.77**	**136,906,097.68**
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	2,569,618.66	-627,593.26	-1,249,481.24	95,122,567.50
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	-1,346,126.70	4,072,711.69	-	-263,630.77
- financial futures	2.9	-	91,456.62	-	-
- swaps	2.11	-	-85,497.72	-	-
Net increase / (decrease) in net assets as a result of operations		**7,594,600.17**	**1,352,767.28**	**-838,773.47**	**231,765,034.41**
Dividends distributed	8	-2,451,282.49	-1,573,877.14	-	-
Subscriptions / Redemptions of shares, net		-22,329,030.95	-53,292,005.52	-3,561,524.51	107,144,192.25
Net increase / (decrease) in net assets		**-17,185,713.27**	**-53,513,115.38**	**-4,400,297.98**	**338,909,226.66**
Net assets at the beginning of the year		**169,841,452.59**	**218,598,252.02**	**21,399,136.08**	**413,208,113.46**
Net assets at the end of the year		**152,655,739.32**	**165,085,136.64**	**16,998,838.10**	**752,117,340.12**

*See Note 1

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

Statement of operations and changes in net assets from 01/07/2025 to 30/06/2026

	Note	JSS Bond - Emerging Markets Local Currency (liquidated on 10/07/2025)*	JSS Equity - All China	JSS Sustainable Equity - Swiss SME Plus	JSS Commodity - Transition Enhanced
		30/06/2026 USD	30/06/2026 USD	30/06/2026 CHF	30/06/2026 USD
Income		**60,904.46**	**3,307,307.28**	**135,622.89**	**16,420,909.90**
Dividends on securities portfolio, net	2.12	-	3,164,123.69	134,602.00	-
Interests on debts instruments, net	2.12	50,167.49	-	-	9,341,007.31
Interests received on CFDs		-	-	-	-
Interests received on swaps		-	-	-	5,817,301.29
Bank interests on cash accounts		10,736.97	143,183.59	1,020.89	1,261,670.77
Other income		-	-	-	930.53
Expenses		**55,743.35**	**5,331,338.01**	**241,295.59**	**24,950,236.58**
Management and advisory fees	3	9,090.09	3,571,704.07	143,753.00	795,948.61
Depositary fees	4	1,905.80	57,811.79	4,875.50	2,163.56
Administration fees		2,646.88	5,941.55	1,932.88	3,520.05
Audit fees		910.35	6,076.33	5,312.17	8,557.58
Legal fees		3,305.87	60,934.68	34,544.75	87,288.90
Transaction fees	6	753.51	1,051,453.06	-	206,256.92
Directors fees		-	2,053.63	75.59	1,645.65
Subscription tax ("Taxe d'abonnement")	7	200.09	112,958.09	5,267.72	167,983.43
Interests paid on bank overdraft		1.84	45.90	9,578.59	37,137.24
Interests paid on swaps		-	-	-	23,208,208.34
Banking fees		-	-	-	-
Liquidation fees		32,705.40	-	-	-
Other expenses	11	4,223.52	462,358.91	35,955.39	431,526.30
Net income / (loss) from investments		**5,161.11**	**-2,024,030.73**	**-105,672.70**	**-8,529,326.68**
Net realised profit / (loss) on:					
- sales of investment securities	2.3,2.4	-443,186.78	53,770,205.37	-477,598.72	1,283,405.30
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	-	-	-50,763.66	-2,328,323.76
- financial futures	2.9	-	-	-	-
- swaps	2.11	-	-	-	88,951,015.39
- foreign exchange	2.5	-34,081.11	4,071,171.53	-1,213.45	2,693,186.27
Net realised profit / (loss)		**-472,106.78**	**55,817,346.17**	**-635,248.53**	**82,069,956.52**
Movement in net unrealised appreciation / (depreciation) on:					
- investments	2.3	425,532.58	39,504,718.43	637,194.49	-1,415,172.37
- options	2.7	-	-	-	-
- forward foreign exchange contracts	2.8	-	-	109,224.56	-8,247,094.31
- financial futures	2.9	-	-	-	-
- swaps	2.11	-	-	-	3,288,708.08
Net increase / (decrease) in net assets as a result of operations		**-46,574.20**	**95,322,064.60**	**111,170.52**	**75,696,397.92**
Dividends distributed	8	-	-181,094.46	-	-
Subscriptions / Redemptions of shares, net		-10,417,312.73	-43,056,960.98	-5,822,824.24	209,667,670.17
Net increase / (decrease) in net assets		**-10,463,886.93**	**52,084,009.16**	**-5,711,653.72**	**285,364,068.09**
Net assets at the beginning of the year		**10,463,886.93**	**201,889,180.17**	**19,169,667.30**	**148,274,241.57**
Net assets at the end of the year		**-**	**253,973,189.33**	**13,458,013.58**	**433,638,309.66**

*See Note 1

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

Statement of operations and changes in net assets from 01/07/2025 to 30/06/2026

	Note	Combined
		30/06/2026 EUR
Income		**126,909,762.41**
Dividends on securities portfolio, net	2.12	26,965,018.82
Interests on debts instruments, net	2.12	91,316,549.03
Interests received on CFDs		3,485.74
Interests received on swaps		5,344,943.39
Bank interests on cash accounts		3,247,301.02
Other income		32,464.41
Expenses		**89,869,545.35**
Management and advisory fees	3	46,087,504.29
Depositary fees	4	762,811.44
Administration fees		161,536.13
Audit fees		192,637.02
Legal fees		2,425,969.59
Transaction fees	6	8,754,779.28
Directors fees		42,611.20
Subscription tax ("Taxe d'abonnement")	7	1,791,827.79
Interests paid on bank overdraft		234,909.53
Interests paid on swaps		20,588,902.59
Banking fees		52.26
Liquidation fees		28,606.14
Other expenses	11	8,797,398.09
Net income / (loss) from investments		**37,040,217.06**
Net realised profit / (loss) on:		
- sales of investment securities	2.3,2.4	397,741,800.64
- options	2.7	-919,748.10
- forward foreign exchange contracts	2.8	-4,860,147.36
- financial futures	2.9	-6,751,449.43
- swaps	2.11	76,863,194.30
- foreign exchange	2.5	-31,033,721.22
Net realised profit / (loss)		**468,080,145.89**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.3	297,362,387.30
- options	2.7	853,169.92
- forward foreign exchange contracts	2.8	-17,993,427.33
- financial futures	2.9	26,823.44
- swaps	2.11	3,203,118.03
Net increase / (decrease) in net assets as a result of operations		**751,532,217.26**
Dividends distributed	8	-16,324,953.11
Subscriptions / Redemptions of shares, net		-78,656,965.15
Net increase / (decrease) in net assets		**656,550,299.00**
Revaluation of opening combined NAV		**48,667,878.84**
Net assets at the beginning of the year		**4,450,350,418.46**
Net assets at the end of the year		**5,155,568,596.30**

*See Note 1

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

Statistics

JSS Bond - Emerging Markets Corporate IG*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**323,872,035.60**	**293,557,771.30**	**277,548,327.20**
JSS Bond - Emerging Markets Corporate IG -C CHF acc hedged-				
Number of shares		1,573.00	1,573.00	400.00
NAV per share	CHF	84.00	83.63	82.67
JSS Bond - Emerging Markets Corporate IG -C EUR acc hedged-				
Number of shares		8,064.44	7,545.81	9,919.10
NAV per share	EUR	90.97	88.56	85.51
JSS Bond - Emerging Markets Corporate IG -C USD acc-				
Number of shares		54,638.18	42,554.12	41,432.56
NAV per share	USD	133.42	127.16	120.06
JSS Bond - Emerging Markets Corporate IG -C USD dist-				
Number of shares		15,649.89	13,700.89	14,170.34
NAV per share	USD	93.62	92.89	91.02
JSS Bond - Emerging Markets Corporate IG -I CHF acc hedged-				
Number of shares		15,753.00	-	-
NAV per share	CHF	78.80	-	-
JSS Bond - Emerging Markets Corporate IG -I USD acc-				
Number of shares		758,044.91	658,621.21	666,847.12
NAV per share	USD	136.73	130.06	122.57
JSS Bond - Emerging Markets Corporate IG -I USD dist-				
Number of shares		15,788.86	13,749.46	11,690.39
NAV per share	USD	91.02	90.31	88.49
JSS Bond - Emerging Markets Corporate IG -M CHF acc hedged-				
Number of shares		10,000.00	10,000.00	-
NAV per share	CHF	84.36	83.33	-
JSS Bond - Emerging Markets Corporate IG -P CHF acc hedged-				
Number of shares		17,513.69	24,739.43	29,762.54
NAV per share	CHF	77.57	77.55	77.03
JSS Bond - Emerging Markets Corporate IG -P EUR acc hedged-				
Number of shares		67,374.39	76,724.46	119,124.69
NAV per share	EUR	80.87	79.08	76.57
JSS Bond - Emerging Markets Corporate IG -P EUR dist hedged-				
Number of shares		4,509.00	4,509.00	8,441.39
NAV per share	EUR	74.72	75.50	75.53
JSS Bond - Emerging Markets Corporate IG -P USD acc-				
Number of shares		317,099.47	302,373.68	363,287.75
NAV per share	USD	126.79	121.38	115.12
JSS Bond - Emerging Markets Corporate IG -P USD dist-				
Number of shares		76,548.68	115,849.33	125,513.16
NAV per share	USD	93.21	92.49	90.64
JSS Bond - Emerging Markets Corporate IG -Y CHF acc hedged-				
Number of shares		216,975.37	229,690.27	265,873.31
NAV per share	CHF	84.89	84.21	82.98
JSS Bond - Emerging Markets Corporate IG -Y CHF dist hedged-				
Number of shares		31,267.09	30,107.09	35,398.00
NAV per share	CHF	70.94	73.11	75.04
JSS Bond - Emerging Markets Corporate IG -Y EUR acc hedged-				
Number of shares		539,223.85	501,623.27	462,569.04
NAV per share	EUR	88.54	85.89	82.49
JSS Bond - Emerging Markets Corporate IG -Y EUR dist hedged-				
Number of shares		10,810.00	9,200.00	8,200.00
NAV per share	EUR	76.90	77.61	77.62

Statistics

JSS Bond - Emerging Markets Corporate IG*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**323,872,035.60**	**293,557,771.30**	**277,548,327.20**
JSS Bond - Emerging Markets Corporate IG -Y GBP dist hedged-				
Number of shares		66,299.54	56,612.88	46,165.03
NAV per share	GBP	83.70	82.68	81.20
JSS Bond - Emerging Markets Corporate IG -Y USD acc-				
Number of shares		950.00	797.00	2,402.00
NAV per share	USD	138.77	131.79	123.99
JSS Bond - Emerging Markets Corporate IG -Y USD dist-				
Number of shares		725,435.15	653,911.97	566,796.47
NAV per share	USD	85.73	85.07	83.34

JSS Equity - Systematic Emerging Markets*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**48,792,078.19**	**38,394,191.15**	**35,081,339.61**
JSS Equity - Systematic Emerging Markets -C USD acc-				
Number of shares		1,370.00	1,220.00	1,527.68
NAV per share	USD	418.28	304.69	259.07
JSS Equity - Systematic Emerging Markets -C USD dist-				
Number of shares		5,040.84	5,040.84	5,191.44
NAV per share	USD	113.06	82.36	70.03
JSS Equity - Systematic Emerging Markets -I USD acc-				
Number of shares		163,924.00	163,924.00	163,924.00
NAV per share	USD	110.45	80.22	68.01
JSS Equity - Systematic Emerging Markets -P USD dist-				
Number of shares		75,447.14	85,316.49	94,595.73
NAV per share	USD	391.58	286.67	244.97

JSS Equity - Global Dividend*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**253,874,314.25**	**193,279,334.76**	**340,000,030.91**
JSS Equity - Global Dividend -C EUR acc-				
Number of shares		133,203.85	129,629.31	106,925.65
NAV per share	EUR	179.61	153.74	151.61
JSS Equity - Global Dividend -C EUR dist-				
Number of shares		58,838.00	58,770.53	55,450.79
NAV per share	EUR	169.55	146.79	146.55
JSS Equity - Global Dividend -C GBP acc-				
Number of shares		-	-	3,109.56
NAV per share	GBP	-	-	109.52
JSS Equity - Global Dividend -C1 GBP H1 acc-				
Number of shares		21,180.84	-	-
NAV per share	GBP	102.36	-	-
JSS Equity - Global Dividend -C H1 GBP dist-				
Number of shares		1,336.38	10,886.38	10,000.00
NAV per share	GBP	137.55	120.62	113.16
JSS Equity - Global Dividend -C USD acc-				
Number of shares		136,023.12	110,448.76	69,930.11
NAV per share	USD	169.04	148.56	133.76

Statistics

JSS Equity - Global Dividend*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**253,874,314.25**	**193,279,334.76**	**340,000,030.91**
JSS Equity - Global Dividend -C USD dist-				
Number of shares		19,330.08	26,735.08	29,840.08
NAV per share	USD	149.04	132.47	120.76
JSS Equity - Global Dividend -E USD acc-				
Number of shares		13,966.98	14,660.55	25,352.27
NAV per share	USD	180.82	159.39	143.94
JSS Equity - Global Dividend -E USD dist-				
Number of shares		11,750.31	14,565.03	15,035.03
NAV per share	USD	174.32	154.98	141.31
JSS Equity - Global Dividend -I USD acc-				
Number of shares		68,021.73	58,607.27	64,185.08
NAV per share	USD	143.56	125.56	112.51
JSS Equity - Global Dividend -I10 EUR acc-				
Number of shares		142,175.47	136,148.56	137,393.10
NAV per share	EUR	136.07	115.86	113.65
JSS Equity - Global Dividend -M USD acc-				
Number of shares		-	-	303,180.00
NAV per share	USD	-	-	114.32
JSS Equity - Global Dividend -P EUR acc-				
Number of shares		52,978.69	62,106.49	68,454.51
NAV per share	EUR	381.95	328.57	325.65
JSS Equity - Global Dividend -P EUR dist-				
Number of shares		21,300.77	22,413.56	33,586.79
NAV per share	EUR	323.49	280.16	279.85
JSS Equity - Global Dividend -P USD acc-				
Number of shares		83,491.40	80,852.69	79,028.00
NAV per share	USD	436.68	385.68	349.01
JSS Equity - Global Dividend -P USD dist-				
Number of shares		28,467.62	26,595.24	29,519.71
NAV per share	USD	143.44	127.55	116.33
JSS Equity - Global Dividend -S EUR acc-				
Number of shares		9,195.69	10,500.52	10,844.68
NAV per share	EUR	198.73	169.67	166.90
JSS Equity - Global Dividend -S EUR dist-				
Number of shares		16,592.30	20,233.35	21,765.31
NAV per share	EUR	179.85	155.68	155.39
JSS Equity - Global Dividend -Y EUR dist-				
Number of shares		32,060.00	23,805.00	20,515.00
NAV per share	EUR	133.37	115.43	115.19
JSS Equity - Global Dividend -Y USD acc-				
Number of shares		187,290.88	108,275.40	475,736.50
NAV per share	USD	197.62	172.98	155.13
JSS Equity - Global Dividend -Y USD dist-				
Number of shares		140,495.14	71,553.08	496,297.42
NAV per share	USD	218.54	194.21	176.96

Statistics

JSS Multi Asset - Thematic Balanced (EUR)*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**50,248,907.05**	**55,978,112.61**	**61,935,410.05**
JSS Multi Asset - Thematic Balanced (EUR) -C EUR acc-				
Number of shares		16,236.96	20,061.15	21,839.05
NAV per share	EUR	454.52	430.69	426.44
JSS Multi Asset - Thematic Balanced (EUR) -C EUR dist-				
Number of shares		4,468.41	6,403.57	8,770.40
NAV per share	EUR	105.23	99.71	98.73
JSS Multi Asset - Thematic Balanced (EUR) -P EUR acc-				
Number of shares		59,420.02	69,016.32	79,860.91
NAV per share	EUR	236.17	224.91	223.82
JSS Multi Asset - Thematic Balanced (EUR) -P EUR dist-				
Number of shares		66,087.22	76,406.23	83,640.65
NAV per share	EUR	422.78	402.63	400.66
JSS Multi Asset - Thematic Balanced (EUR) -S EUR acc-				
Number of shares		3,394.38	3,491.38	3,171.48
NAV per share	EUR	125.28	118.42	116.95

JSS Twelve Sustainable Insurance Bond

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**696,392,822.11**	**722,467,021.39**	**478,192,083.08**
JSS Twelve Sustainable Insurance Bond -C CHF acc hedged-				
Number of shares		14,824.43	53,096.23	64,178.79
NAV per share	CHF	140.01	138.41	132.41
JSS Twelve Sustainable Insurance Bond -C EUR acc-				
Number of shares		48,398.13	73,923.58	52,551.24
NAV per share	EUR	132.61	128.02	119.26
JSS Twelve Sustainable Insurance Bond -C GBP acc hedged-				
Number of shares		4,739.84	4,045.03	4,696.00
NAV per share	GBP	107.63	102.11	93.62
JSS Twelve Sustainable Insurance Bond -C USD acc hedged-				
Number of shares		4,888.42	3,706.97	4,174.26
NAV per share	USD	196.67	186.26	170.67
JSS Twelve Sustainable Insurance Bond -I CHF acc hedged-				
Number of shares		140,669.03	153,266.81	157,609.92
NAV per share	CHF	145.25	142.81	135.91
JSS Twelve Sustainable Insurance Bond -I EUR acc-				
Number of shares		221,570.05	284,761.62	303,700.19
NAV per share	EUR	138.07	132.59	122.86
JSS Twelve Sustainable Insurance Bond -I EUR dist-				
Number of shares		19,745.00	10,000.00	-
NAV per share	EUR	105.46	101.27	-
JSS Twelve Sustainable Insurance Bond -I USD acc hedged-				
Number of shares		19,416.03	22,047.22	20,406.44
NAV per share	USD	206.34	194.37	177.13
JSS Twelve Sustainable Insurance Bond -I USD dist hedged-				
Number of shares		45,996.28	45,996.28	45,996.28
NAV per share	USD	115.75	113.51	107.72
JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged-				
Number of shares		332,207.96	287,731.89	296,731.89
NAV per share	CHF	115.30	113.31	107.78

Statistics

JSS Twelve Sustainable Insurance Bond

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**696,392,822.11**	**722,467,021.39**	**478,192,083.08**
JSS Twelve Sustainable Insurance Bond -I10 EUR acc-				
Number of shares		1,137,567.64	1,297,829.81	596,288.41
NAV per share	EUR	112.94	108.39	100.39
JSS Twelve Sustainable Insurance Bond -I10 EUR dist-				
Number of shares		390,839.18	329,493.72	-
NAV per share	EUR	105.14	100.91	-
JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged-				
Number of shares		52,730.88	52,730.88	52,730.88
NAV per share	CHF	116.06	114.11	108.60
JSS Twelve Sustainable Insurance Bond -I30 CHF acc hedged-				
Number of shares		543,821.01	543,821.01	546,258.63
NAV per share	CHF	113.70	111.68	106.17
JSS Twelve Sustainable Insurance Bond -I30 EUR acc-				
Number of shares		1,567,216.62	1,954,431.92	1,223,434.84
NAV per share	EUR	124.49	119.42	110.55
JSS Twelve Sustainable Insurance Bond -I30 EUR dist-				
Number of shares		362,555.22	-	-
NAV per share	EUR	87.16	-	-
JSS Twelve Sustainable Insurance Bond -IZ3 CHF acc hedged-				
Number of shares		66,495.23	77,876.44	70,582.21
NAV per share	CHF	112.18	110.30	104.97
JSS Twelve Sustainable Insurance Bond -IZ3 EUR acc-				
Number of shares		17,350.82	23,505.05	20,602.24
NAV per share	EUR	123.55	118.64	109.94
JSS Twelve Sustainable Insurance Bond -IZ3 EUR dist-				
Number of shares		78,812.00	76,873.85	73,225.00
NAV per share	EUR	97.93	97.69	94.24
JSS Twelve Sustainable Insurance Bond -IZ10 CHF acc hedged-				
Number of shares		212,872.44	212,872.44	149,272.44
NAV per share	CHF	113.48	111.52	106.06
JSS Twelve Sustainable Insurance Bond -IZ10 GBP acc hedged-				
Number of shares		11,400.00	11,400.00	11,400.00
NAV per share	GBP	132.22	124.71	113.69
JSS Twelve Sustainable Insurance Bond -P CHF acc hedged-				
Number of shares		80,284.15	82,589.75	85,408.05
NAV per share	CHF	137.70	136.25	130.48
JSS Twelve Sustainable Insurance Bond -P EUR acc-				
Number of shares		225,130.65	273,760.08	203,016.10
NAV per share	EUR	130.71	126.30	117.78
JSS Twelve Sustainable Insurance Bond -P EUR dist-				
Number of shares		30,932.87	43,593.56	46,655.38
NAV per share	EUR	97.29	97.06	93.63
JSS Twelve Sustainable Insurance Bond -P USD acc hedged-				
Number of shares		81,267.52	77,059.16	79,325.63
NAV per share	USD	194.91	184.77	169.44
JSS Twelve Sustainable Insurance Bond -P USD dist hedged-				
Number of shares		71,900.81	104,040.18	119,826.16
NAV per share	USD	121.67	119.30	113.21

Statistics

JSS Sustainable Equity - Global Thematic

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**650,094,144.53**	**682,349,525.78**	**871,476,285.77**
JSS Sustainable Equity - Global Thematic -C CHF acc-				
Number of shares		30,810.87	44,073.19	49,477.52
NAV per share	CHF	127.10	110.76	116.60
JSS Sustainable Equity - Global Thematic -C EUR acc-				
Number of shares		48,843.48	76,858.74	96,358.78
NAV per share	EUR	372.75	320.62	327.45
JSS Sustainable Equity - Global Thematic -C EUR dist-				
Number of shares		23,600.82	27,101.38	29,681.99
NAV per share	EUR	203.91	175.40	179.13
JSS Sustainable Equity - Global Thematic -C GBP acc-				
Number of shares		5,978.25	4,825.87	4,727.06
NAV per share	GBP	131.47	112.46	113.67
JSS Sustainable Equity - Global Thematic -C USD acc-				
Number of shares		33,689.13	59,538.81	71,075.19
NAV per share	USD	170.25	150.35	140.20
JSS Sustainable Equity - Global Thematic -F USD acc-				
Number of shares		-	3,681.31	-
NAV per share	USD	-	105.38	-
JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc-				
Number of shares		252,180.80	331,658.69	-
NAV per share	USD	150.41	115.65	-
JSS Sustainable Equity - Global Thematic -I CHF acc-				
Number of shares		57,098.00	-	-
NAV per share	CHF	108.67	-	-
JSS Sustainable Equity - Global Thematic -I EUR acc-				
Number of shares		54,662.61	155,571.34	158,332.75
NAV per share	EUR	391.01	335.86	342.54
JSS Sustainable Equity - Global Thematic -I USD (BRL hedged) acc-				
Number of shares		-	-	309,728.98
NAV per share	USD	-	-	179.97
JSS Sustainable Equity - Global Thematic -I USD acc-				
Number of shares		3,411.71	77,845.17	81,685.77
NAV per share	USD	171.87	151.58	141.15
JSS Sustainable Equity - Global Thematic -I USD dist-				
Number of shares		440.60	440.60	780.60
NAV per share	USD	171.82	151.53	141.11
JSS Sustainable Equity - Global Thematic -I10 CHF acc-				
Number of shares		-	2,100.00	2,100.00
NAV per share	CHF	-	131.50	137.55
JSS Sustainable Equity - Global Thematic -I10 EUR acc-				
Number of shares		90,971.90	90,971.90	365,477.57
NAV per share	EUR	164.78	140.83	142.91
JSS Sustainable Equity - Global Thematic -I10 USD acc-				
Number of shares		-	-	18,430.48
NAV per share	USD	-	-	103.96
JSS Sustainable Equity - Global Thematic -I30 EUR acc-				
Number of shares		350,060.00	366,240.00	-
NAV per share	EUR	117.79	100.63	-
JSS Sustainable Equity - Global Thematic -M CHF acc-				
Number of shares		105,000.00	130,000.00	-
NAV per share	CHF	103.61	89.24	-

Statistics

JSS Sustainable Equity - Global Thematic

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**650,094,144.53**	**682,349,525.78**	**871,476,285.77**
JSS Sustainable Equity - Global Thematic -M EUR acc-				
Number of shares		-	-	111,000.00
NAV per share	EUR	-	-	113.72
JSS Sustainable Equity - Global Thematic -P EUR acc-				
Number of shares		279,248.73	322,810.76	527,592.51
NAV per share	EUR	349.38	302.03	310.02
JSS Sustainable Equity - Global Thematic -P EUR dist-				
Number of shares		899,461.81	1,016,111.15	1,103,379.67
NAV per share	EUR	349.01	301.71	309.69
JSS Sustainable Equity - Global Thematic -P SGD acc-				
Number of shares		20,118.32	23,618.32	23,618.32
NAV per share	SGD	100.63	87.95	87.70
JSS Sustainable Equity - Global Thematic -P USD acc-				
Number of shares		307,252.43	421,723.72	566,286.40
NAV per share	USD	172.84	153.41	143.76
JSS Sustainable Equity - Global Thematic -P USD dist-				
Number of shares		23,334.22	26,717.57	33,138.40
NAV per share	USD	164.52	146.03	136.85
JSS Sustainable Equity - Global Thematic -S EUR dist-				
Number of shares		5,205.29	5,805.29	8,198.70
NAV per share	EUR	168.48	144.20	146.53
JSS Sustainable Equity - Global Thematic -Y EUR acc-				
Number of shares		44,594.04	45,407.93	32,749.70
NAV per share	EUR	230.25	196.77	199.67
JSS Sustainable Equity - Global Thematic -Y USD dist-				
Number of shares		118,042.82	84,220.55	412,154.11
NAV per share	USD	127.96	112.28	104.02

JSS Bond - Emerging Markets Short-term*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**165,384,141.14**	**186,552,645.24**	**211,640,161.60**
JSS Bond - Emerging Markets Short-term -C CHF acc hedged-				
Number of shares		4,504.00	4,504.00	4,504.00
NAV per share	CHF	93.49	93.50	91.82
JSS Bond - Emerging Markets Short-term -C EUR acc hedged-				
Number of shares		19,465.27	23,954.98	36,915.07
NAV per share	EUR	105.07	102.71	98.52
JSS Bond - Emerging Markets Short-term -C EUR dist hedged-				
Number of shares		4,286.40	591.40	1,617.63
NAV per share	EUR	88.59	89.67	89.25
JSS Bond - Emerging Markets Short-term -C USD acc-				
Number of shares		38,061.28	58,158.62	75,355.01
NAV per share	USD	133.77	128.03	120.20
JSS Bond - Emerging Markets Short-term -C USD dist-				
Number of shares		1,058,845.85	1,106,315.07	1,388,749.30
NAV per share	USD	97.55	96.99	94.38
JSS Bond - Emerging Markets Short-term -I USD acc-				
Number of shares		3,975.69	3,975.69	26,260.57
NAV per share	USD	137.15	130.84	122.42

Statistics

JSS Bond - Emerging Markets Short-term*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**165,384,141.14**	**186,552,645.24**	**211,640,161.60**
JSS Bond - Emerging Markets Short-term -M CHF acc hedged-				
Number of shares		48,000.00	30,000.00	-
NAV per share	CHF	102.50	101.86	-
JSS Bond - Emerging Markets Short-term -P CHF acc hedged-				
Number of shares		39,638.49	42,613.49	54,538.81
NAV per share	CHF	80.91	81.01	79.64
JSS Bond - Emerging Markets Short-term -P EUR acc hedged-				
Number of shares		148,783.05	280,846.99	269,193.25
NAV per share	EUR	81.73	80.00	76.77
JSS Bond - Emerging Markets Short-term -P USD acc-				
Number of shares		190,167.32	216,886.34	259,269.94
NAV per share	USD	132.07	126.54	118.92
JSS Bond - Emerging Markets Short-term -P USD dist-				
Number of shares		30,363.39	46,925.53	50,647.52
NAV per share	USD	98.03	97.47	94.86
JSS Bond - Emerging Markets Short-term -Y CHF acc hedged-				
Number of shares		1,021.00	1,021.00	1,021.00
NAV per share	CHF	94.44	94.16	92.21
JSS Bond - Emerging Markets Short-term -Y EUR acc hedged-				
Number of shares		7,923.96	8,922.96	9,667.96
NAV per share	EUR	102.13	99.56	95.18
JSS Bond - Emerging Markets Short-term -Y USD dist-				
Number of shares		505.00	785.00	785.00
NAV per share	USD	98.42	97.85	95.20

JSS Sustainable Bond CHF

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**CHF**	**14,286,977.66**	**17,716,011.59**	**19,714,511.23**
JSS Sustainable Bond CHF -C CHF acc-				
Number of shares		6,719.49	17,507.90	23,008.98
NAV per share	CHF	157.57	157.31	152.84
JSS Sustainable Bond CHF -I CHF acc-				
Number of shares		30,260.45	35,111.40	41,906.68
NAV per share	CHF	106.65	106.33	103.16
JSS Sustainable Bond CHF -M CHF acc-				
Number of shares		14,171.00	19,771.00	19,771.00
NAV per share	CHF	101.85	101.29	98.03
JSS Sustainable Bond CHF -P CHF dist-				
Number of shares		56,826.77	61,206.99	67,678.29
NAV per share	CHF	150.59	150.73	146.82

JSS Sustainable Bond - Euro Broad

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**276,655,528.36**	**222,070,614.58**	**212,164,317.54**
JSS Sustainable Bond - Euro Broad -C CHF acc hedged-				
Number of shares		3,443.66	5,309.67	8,625.67
NAV per share	CHF	83.44	84.76	83.26

Statistics

JSS Sustainable Bond - Euro Broad

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**276,655,528.36**	**222,070,614.58**	**212,164,317.54**
JSS Sustainable Bond - Euro Broad -C EUR acc-				
Number of shares		22,016.64	32,933.98	20,853.42
NAV per share	EUR	119.83	118.76	113.52
JSS Sustainable Bond - Euro Broad -C EUR dist-				
Number of shares		28,082.09	29,477.05	40,124.34
NAV per share	EUR	89.55	90.52	87.60
JSS Sustainable Bond - Euro Broad -I EUR acc-				
Number of shares		48,347.89	41,880.02	97,303.14
NAV per share	EUR	95.90	94.83	90.44
JSS Sustainable Bond - Euro Broad -I10 EUR acc-				
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-				
Number of shares		1,099,417.49	317,243.81	399,669.81
NAV per share	EUR	106.66	105.36	100.38
JSS Sustainable Bond - Euro Broad -P CHF dist hedged-				
Number of shares		245,485.00	236,160.00	235,342.00
NAV per share	CHF	78.71	81.50	81.10
JSS Sustainable Bond - Euro Broad -P EUR acc-				
Number of shares		53,065.66	79,591.88	89,276.17
NAV per share	EUR	123.62	122.82	117.70
JSS Sustainable Bond - Euro Broad -P EUR dist-				
Number of shares		346,691.75	395,821.24	427,545.69
NAV per share	EUR	109.88	111.06	107.50
JSS Sustainable Bond - Euro Broad -Y CHF acc hedged-				
Number of shares		2,200.00	2,200.00	2,200.00
NAV per share	CHF	86.15	87.28	85.53
JSS Sustainable Bond - Euro Broad -Y EUR acc-				
Number of shares		815,962.72	767,168.00	635,251.32
NAV per share	EUR	102.13	101.02	96.37
JSS Sustainable Bond - Euro Broad -Y EUR dist-				
Number of shares		1,750.00	1,750.00	30,000.00
NAV per share	EUR	87.52	88.48	85.54

JSS Sustainable Bond - EUR Corporates

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**84,408,580.99**	**89,988,678.56**	**107,677,518.49**
JSS Sustainable Bond - EUR Corporates -C EUR acc-				
Number of shares		58,582.21	67,548.69	71,693.67
NAV per share	EUR	112.13	109.16	102.68
JSS Sustainable Bond - EUR Corporates -C EUR dist-				
Number of shares		19,619.59	22,577.11	12,853.11
NAV per share	EUR	94.01	93.99	90.22
JSS Sustainable Bond - EUR Corporates -I EUR acc-				
Number of shares		14,261.62	13,810.31	29,349.18
NAV per share	EUR	198.28	192.76	181.06
JSS Sustainable Bond - EUR Corporates -M EUR acc-				
Number of shares		-	19,970.00	19,970.00
NAV per share	EUR	-	202.29	189.44

Statistics

JSS Sustainable Bond - EUR Corporates

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**84,408,580.99**	**89,988,678.56**	**107,677,518.49**
JSS Sustainable Bond - EUR Corporates -P EUR dist-				
Number of shares		113,629.27	147,778.44	187,917.97
NAV per share	EUR	155.83	155.81	149.59
JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged-				
Number of shares		71,846.90	80,645.90	149,013.49
NAV per share	CHF	84.58	86.61	85.41
JSS Sustainable Bond - EUR Corporates -Y EUR acc-				
Number of shares		449,576.07	409,660.20	491,016.49
NAV per share	EUR	108.71	105.67	99.25

JSS Equity - Europe*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**52,619,083.34**	**41,931,481.23**	**45,506,149.73**
JSS Equity - Europe -C EUR acc-				
Number of shares		12,244.40	4,134.19	6,250.31
NAV per share	EUR	154.49	127.88	134.08
JSS Equity - Europe -C EUR dist-				
Number of shares		1,356.90	-	-
NAV per share	EUR	150.73	-	-
JSS Equity - Europe -I EUR acc-				
Number of shares		1,876.94	2,356.03	4,049.13
NAV per share	EUR	125.47	103.40	107.94
JSS Equity - Europe -P EUR acc-				
Number of shares		84,368.79	75,420.59	87,233.33
NAV per share	EUR	151.05	125.47	132.02
JSS Equity - Europe -P EUR dist-				
Number of shares		147,945.87	153,363.48	168,054.67
NAV per share	EUR	139.50	116.91	123.02
JSS Equity - Europe -P USD acc-				
Number of shares		9,914.57	11,204.47	19,685.16
NAV per share	USD	164.14	139.98	134.48
JSS Equity - Europe -Y EUR acc-				
Number of shares		95,234.22	94,337.23	69,689.69
NAV per share	EUR	160.14	131.76	137.32
JSS Equity - Europe -Y EUR dist-				
Number of shares		1,527.00	-	-
NAV per share	EUR	151.32	-	-

JSS Sustainable Equity - Global Climate 2035

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**85,262,168.71**	**90,051,119.46**	**102,441,142.49**
JSS Sustainable Equity - Global Climate 2035 -C CHF acc-				
Number of shares		4,456.16	6,811.90	6,097.27
NAV per share	CHF	120.52	102.74	106.80
JSS Sustainable Equity - Global Climate 2035 -C EUR acc-				
Number of shares		6,927.77	6,991.22	7,684.18
NAV per share	EUR	321.08	270.17	272.49

Statistics

JSS Sustainable Equity - Global Climate 2035

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**85,262,168.71**	**90,051,119.46**	**102,441,142.49**
JSS Sustainable Equity - Global Climate 2035 -C USD acc-				
Number of shares		9,758.49	10,139.11	24,181.35
NAV per share	USD	144.59	124.93	115.04
JSS Sustainable Equity - Global Climate 2035 -I CHF acc-				
Number of shares		50,198.00	-	-
NAV per share	CHF	99.71	-	-
JSS Sustainable Equity - Global Climate 2035 -I EUR acc-				
Number of shares		-	17,000.00	35,000.00
NAV per share	EUR	-	123.37	124.13
JSS Sustainable Equity - Global Climate 2035 -M CHF acc-				
Number of shares		-	67,421.74	51,656.33
NAV per share	CHF	-	117.04	120.31
JSS Sustainable Equity - Global Climate 2035 -M EUR acc-				
Number of shares		-	22,204.81	35,764.81
NAV per share	EUR	-	302.40	301.55
JSS Sustainable Equity - Global Climate 2035 -P EUR dist-				
Number of shares		242,762.12	258,101.29	276,159.85
NAV per share	EUR	298.53	252.46	255.91
JSS Sustainable Equity - Global Climate 2035 -P USD acc-				
Number of shares		16,678.51	23,242.12	28,222.79
NAV per share	USD	227.77	197.77	183.03

JSS Sustainable Equity - Real Estate Global

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**12,137,845.54**	**24,017,345.61**	**28,108,720.27**
JSS Sustainable Equity - Real Estate Global -C EUR acc-				
Number of shares		8,808.30	9,883.18	10,826.14
NAV per share	EUR	173.68	157.79	156.87
JSS Sustainable Equity - Real Estate Global -C EUR dist-				
Number of shares		376.00	376.00	752.00
NAV per share	EUR	89.08	82.26	83.26
JSS Sustainable Equity - Real Estate Global -I EUR acc-				
Number of shares		-	121,925.11	131,669.11
NAV per share	EUR	-	91.50	90.84
JSS Sustainable Equity - Real Estate Global -P EUR acc-				
Number of shares		59,128.86	68,428.62	87,067.29
NAV per share	EUR	162.86	148.70	148.58
JSS Sustainable Equity - Real Estate Global -P EUR dist-				
Number of shares		7,330.42	9,663.54	13,512.49
NAV per share	EUR	93.12	85.98	87.08
JSS Sustainable Equity - Real Estate Global -P USD acc-				
Number of shares		3,058.71	3,377.91	3,487.91
NAV per share	USD	98.09	91.95	83.90

Statistics

JSS Sustainable Equity - USA

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**213,899,945.43**	**219,770,220.63**	**303,734,462.15**
JSS Sustainable Equity - USA -C USD acc-				
Number of shares		18,597.77	21,111.01	21,080.50
NAV per share	USD	520.06	450.15	423.94
JSS Sustainable Equity - USA -I EUR acc hedged-				
Number of shares		-	-	105,218.00
NAV per share	EUR	-	-	108.59
JSS Sustainable Equity - USA -I USD dist-				
Number of shares		7,291.07	9,812.64	26,303.59
NAV per share	USD	275.19	237.38	222.79
JSS Sustainable Equity - USA -I10 USD acc-				
Number of shares		284,013.00	435,143.00	709,886.00
NAV per share	USD	151.39	130.46	122.33
JSS Sustainable Equity - USA -P USD acc-				
Number of shares		127,537.18	133,725.05	126,929.37
NAV per share	USD	497.02	431.93	408.42
JSS Sustainable Equity - USA -P USD dist-				
Number of shares		5,415.86	12,047.43	19,368.27
NAV per share	USD	263.03	228.57	216.12
JSS Sustainable Equity - USA -Y USD acc-				
Number of shares		373,187.81	416,482.62	656,806.54
NAV per share	USD	252.98	217.66	203.76

JSS Multi Asset - Global Opportunities*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**265,295,363.25**	**289,186,254.10**	**316,785,503.04**
JSS Multi Asset - Global Opportunities -C EUR acc-				
Number of shares		26,554.63	40,088.10	40,685.10
NAV per share	EUR	150.09	136.34	133.41
JSS Multi Asset - Global Opportunities -I EUR acc-				
Number of shares		202,888.60	233,003.82	171,007.48
NAV per share	EUR	122.80	111.13	108.34
JSS Multi Asset - Global Opportunities -I H2 CHF dist-				
Number of shares		10,585.92	10,585.92	10,585.92
NAV per share	CHF	93.89	88.28	89.76
JSS Multi Asset - Global Opportunities -P CHF H2 acc-				
Number of shares		5,051.25	6,291.48	6,327.42
NAV per share	CHF	230.91	215.15	217.67
JSS Multi Asset - Global Opportunities -P EUR dist-				
Number of shares		572,876.55	637,217.00	751,540.76
NAV per share	EUR	249.91	230.28	227.71
JSS Multi Asset - Global Opportunities -P USD H2 acc-				
Number of shares		4,065.82	4,065.82	3,165.82
NAV per share	USD	115.38	106.79	99.42
JSS Multi Asset - Global Opportunities -C CHF H2 acc-				
Number of shares		12,576.00	12,097.26	12,986.90
NAV per share	CHF	455.44	422.34	425.26
JSS Multi Asset - Global Opportunities -C CHF H2 dist-				
Number of shares		18,309.00	23,397.85	33,979.13
NAV per share	CHF	106.81	100.45	101.16

Statistics

JSS Multi Asset - Global Opportunities*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**265,295,363.25**	**289,186,254.10**	**316,785,503.04**
JSS Multi Asset - Global Opportunities -C USD H2 dist-				
Number of shares		464.51	94,464.51	95,853.01
NAV per share	USD	120.44	115.20	107.73
JSS Multi Asset - Global Opportunities -P CHF H2 dist-				
Number of shares		164,213.31	196,118.94	218,679.36
NAV per share	CHF	461.05	433.61	440.61

JSS Sustainable Equity - Green Planet

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**520,557,771.28**	**390,874,873.56**	**398,005,020.05**
JSS Sustainable Equity - Green Planet -C CHF acc-				
Number of shares		50,136.74	-	-
NAV per share	CHF	123.50	-	-
JSS Sustainable Equity - Green Planet -C CHF H1 acc-				
Number of shares		46,031.12	52,739.37	49,815.64
NAV per share	CHF	205.00	161.64	164.28
JSS Sustainable Equity - Green Planet -C EUR acc-				
Number of shares		70,702.14	68,002.52	78,244.23
NAV per share	EUR	420.71	317.80	328.95
JSS Sustainable Equity - Green Planet -C EUR dist-				
Number of shares		20,393.11	21,188.11	16,413.11
NAV per share	EUR	185.35	140.01	144.93
JSS Sustainable Equity - Green Planet -C USD acc-				
Number of shares		26,727.86	23,313.30	38,857.76
NAV per share	USD	145.81	113.09	106.87
JSS Sustainable Equity - Green Planet -C USD dist-				
Number of shares		589.17	789.17	14,147.26
NAV per share	USD	145.93	113.18	106.95
JSS Sustainable Equity - Green Planet -I CHF acc-				
Number of shares		30,828.83	28,299.90	10,847.63
NAV per share	CHF	153.66	116.91	124.00
JSS Sustainable Equity - Green Planet -I EUR acc-				
Number of shares		76,333.45	72,657.34	27,274.78
NAV per share	EUR	436.26	327.62	337.12
JSS Sustainable Equity - Green Planet -I EUR dist-				
Number of shares		11,772.37	3,176.39	9,126.39
NAV per share	EUR	194.54	146.08	150.32
JSS Sustainable Equity - Green Planet -I USD acc-				
Number of shares		-	-	10,000.00
NAV per share	USD	-	-	105.63
JSS Sustainable Equity - Green Planet -I10 EUR acc-				
Number of shares		802,709.66	802,709.66	565,186.59
NAV per share	EUR	150.44	112.86	116.02
JSS Sustainable Equity - Green Planet -I50 EUR acc-				
Number of shares		208,617.52	273,966.69	-
NAV per share	EUR	131.80	98.59	-
JSS Sustainable Equity - Green Planet -P CHF acc -				
Number of shares		23,266.15	-	-
NAV per share	CHF	123.21	-	-

Statistics

JSS Sustainable Equity - Green Planet

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**EUR**	**520,557,771.28**	**390,874,873.56**	**398,005,020.05**
JSS Sustainable Equity - Green Planet -P CHF H1 acc -				
Number of shares		54,761.03	78,595.04	72,330.80
NAV per share	CHF	195.72	155.00	158.16
JSS Sustainable Equity - Green Planet -P EUR acc-				
Number of shares		125,858.85	126,962.63	137,468.17
NAV per share	EUR	379.14	287.54	298.82
JSS Sustainable Equity - Green Planet -P EUR dist-				
Number of shares		423,507.74	438,289.04	481,024.36
NAV per share	EUR	379.12	287.54	298.82
JSS Sustainable Equity - Green Planet -P GBP dist-				
Number of shares		6,637.11	6,268.10	7,405.77
NAV per share	GBP	149.34	112.64	115.86
JSS Sustainable Equity - Green Planet -P USD acc-				
Number of shares		10,623.21	-	-
NAV per share	USD	122.65	-	-
JSS Sustainable Equity - Green Planet -P USD H1 acc-				
Number of shares		51,463.97	53,475.16	61,524.19
NAV per share	USD	278.42	210.99	205.64
JSS Sustainable Equity - Green Planet -P USD dist-				
Number of shares		35,552.87	40,277.22	57,526.85
NAV per share	USD	431.53	336.03	318.85
JSS Sustainable Equity - Green Planet -S EUR dist-				
Number of shares		4,488.21	4,488.21	13,021.17
NAV per share	EUR	213.59	160.79	165.83
JSS Sustainable Equity - Green Planet -Y EUR acc-				
Number of shares		53,874.74	51,649.65	219,429.94
NAV per share	EUR	288.72	216.47	222.39
JSS Sustainable Equity - Green Planet -Y USD dist-				
Number of shares		97,066.61	-	-
NAV per share	USD	116.10	-	-

JSS Bond - USD High Yield

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**152,655,739.32**	**169,841,452.59**	**167,335,963.16**
JSS Bond - USD High Yield -C EUR acc hedged-				
Number of shares		12,041.00	14,486.31	9,477.31
NAV per share	EUR	131.21	127.82	120.16
JSS Bond - USD High Yield -C USD acc-				
Number of shares		48,498.53	67,598.23	54,548.93
NAV per share	USD	160.99	153.49	141.61
JSS Bond - USD High Yield -C USD dist-				
Number of shares		75,135.10	87,812.25	95,768.35
NAV per share	USD	101.54	101.15	97.64
JSS Bond - USD High Yield -F USD (BRL hedged) acc-				
Number of shares		40,194.00	54,275.80	-
NAV per share	USD	134.86	111.98	-
JSS Bond - USD High Yield -I USD (BRL hedged) acc-				
Number of shares		-	-	10,875.92
NAV per share	USD	-	-	94.00

Statistics

JSS Bond - USD High Yield

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**152,655,739.32**	**169,841,452.59**	**167,335,963.16**
JSS Bond - USD High Yield -I USD acc-				
Number of shares		971.30	21,157.34	22,679.64
NAV per share	USD	165.49	157.39	144.86
JSS Bond - USD High Yield -I USD dist-				
Number of shares		2,401.41	4,281.41	4,281.41
NAV per share	USD	101.68	101.29	97.78
JSS Bond - USD High Yield -P CHF acc hedged-				
Number of shares		6,935.66	8,645.66	8,295.66
NAV per share	CHF	114.02	114.04	110.11
JSS Bond - USD High Yield -P CHF dist hedged-				
Number of shares		6,447.99	8,377.99	8,122.14
NAV per share	CHF	74.97	77.66	78.43
JSS Bond - USD High Yield -P EUR acc hedged-				
Number of shares		27,164.96	35,184.02	36,672.02
NAV per share	EUR	126.99	124.28	117.18
JSS Bond - USD High Yield -P EUR dist hedged-				
Number of shares		10,490.00	13,025.26	28,700.45
NAV per share	EUR	82.56	83.77	82.48
JSS Bond - USD High Yield -P USD acc-				
Number of shares		482,613.95	504,664.18	575,097.54
NAV per share	USD	155.69	148.88	137.78
JSS Bond - USD High Yield -P USD dist-				
Number of shares		480,732.79	553,378.32	586,300.30
NAV per share	USD	99.72	99.32	95.87

JSS Bond - Global Opportunities*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**165,085,136.64**	**218,598,252.02**	**294,357,797.46**
JSS Bond - Global Opportunities -C CHF acc hedged-				
Number of shares		15,012.19	32,012.19	35,431.10
NAV per share	CHF	83.26	85.17	84.43
JSS Bond - Global Opportunities -C EUR acc hedged-				
Number of shares		32,165.89	92,084.10	66,004.16
NAV per share	EUR	93.37	93.36	90.23
JSS Bond - Global Opportunities -C USD acc-				
Number of shares		112,367.58	131,817.78	167,438.77
NAV per share	USD	116.28	113.79	107.72
JSS Bond - Global Opportunities -C USD dist-				
Number of shares		9,470.20	15,888.20	16,246.20
NAV per share	USD	95.27	95.43	92.01
JSS Bond - Global Opportunities -I CHF acc hedged-				
Number of shares		81,136.51	120,355.95	237,945.76
NAV per share	CHF	91.42	93.34	92.40
JSS Bond - Global Opportunities -I EUR acc hedged-				
Number of shares		29,000.00	32,964.14	33,467.51
NAV per share	EUR	98.09	97.90	94.43
JSS Bond - Global Opportunities -I EUR dist hedged-				
Number of shares		7,500.00	7,900.00	7,900.00
NAV per share	EUR	80.07	81.79	80.51

Statistics

JSS Bond - Global Opportunities*

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**165,085,136.64**	**218,598,252.02**	**294,357,797.46**
JSS Bond - Global Opportunities -I USD acc-				
Number of shares		112,680.59	108,130.60	142,297.16
NAV per share	USD	127.41	124.45	117.59
JSS Bond - Global Opportunities -I USD dist-				
Number of shares		170,592.86	170,592.86	170,592.86
NAV per share	USD	96.41	96.58	93.10
JSS Bond - Global Opportunities -M CHF acc hedged-				
Number of shares		99,567.61	216,667.61	286,075.23
NAV per share	CHF	95.74	97.38	96.00
JSS Bond - Global Opportunities -P CHF acc hedged-				
Number of shares		65,814.87	95,085.36	144,265.58
NAV per share	CHF	86.84	89.12	88.67
JSS Bond - Global Opportunities -P EUR acc hedged-				
Number of shares		59,667.19	97,979.72	182,804.04
NAV per share	EUR	96.22	96.58	93.65
JSS Bond - Global Opportunities -P EUR dist hedged-				
Number of shares		18,303.22	20,604.10	52,079.30
NAV per share	EUR	79.15	80.90	79.05
JSS Bond - Global Opportunities -P USD acc-				
Number of shares		212,614.90	276,897.61	389,798.88
NAV per share	USD	120.44	118.27	112.36
JSS Bond - Global Opportunities -P USD dist-				
Number of shares		83,827.96	98,020.06	129,496.57
NAV per share	USD	103.81	104.00	99.51
JSS Bond - Global Opportunities -Y CHF acc hedged-				
Number of shares		5,050.00	5,550.00	5,668.00
NAV per share	CHF	87.03	88.73	87.69
JSS Bond - Global Opportunities -Y EUR acc hedged-				
Number of shares		15,446.31	37,532.64	64,980.30
NAV per share	EUR	96.44	96.17	92.67
JSS Bond - Global Opportunities -Y GBP dist hedged-				
Number of shares		5,467.00	5,288.27	40,240.30
NAV per share	GBP	88.38	88.45	85.52
JSS Bond - Global Opportunities -Y USD acc-				
Number of shares		30,079.00	69,969.00	132,969.00
NAV per share	USD	117.52	114.66	108.21
JSS Bond - Global Opportunities -Y USD dist-				
Number of shares		355,557.64	344,106.44	578,732.23
NAV per share	USD	96.58	96.75	93.26

JSS Sustainable Equity - Next-Gen Consumer

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**16,998,838.10**	**21,399,136.08**	**55,898,142.30**
JSS Sustainable Equity - Next-Gen Consumer -C EUR acc-				
Number of shares		14,716.58	17,887.24	15,883.81
NAV per share	EUR	151.02	153.33	159.32
JSS Sustainable Equity - Next-Gen Consumer -C EUR dist-				
Number of shares		780.00	812.75	1,010.00
NAV per share	EUR	134.99	137.06	142.41

Statistics

JSS Sustainable Equity - Next-Gen Consumer

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**16,998,838.10**	**21,399,136.08**	**55,898,142.30**
JSS Sustainable Equity - Next-Gen Consumer -C USD acc-				
Number of shares		9,602.65	15,176.70	14,237.36
NAV per share	USD	147.93	154.21	146.29
JSS Sustainable Equity - Next-Gen Consumer -E EUR acc-				
Number of shares		4,546.51	4,546.51	4,546.51
NAV per share	EUR	126.71	128.91	134.22
JSS Sustainable Equity - Next-Gen Consumer -E EUR dist-				
Number of shares		2,260.00	4,510.00	4,510.00
NAV per share	EUR	133.97	136.29	141.91
JSS Sustainable Equity - Next-Gen Consumer -I USD acc-				
Number of shares		31,596.40	31,596.40	37,537.70
NAV per share	USD	159.30	165.67	156.80
JSS Sustainable Equity - Next-Gen Consumer -P EUR acc-				
Number of shares		11,230.94	14,749.01	12,642.83
NAV per share	EUR	143.89	146.98	153.65
JSS Sustainable Equity - Next-Gen Consumer -P EUR dist-				
Number of shares		6,944.97	11,264.48	10,968.45
NAV per share	EUR	143.87	146.95	153.61
JSS Sustainable Equity - Next-Gen Consumer -P USD acc-				
Number of shares		22,555.47	25,085.11	25,721.94
NAV per share	USD	140.91	147.77	141.04
JSS Sustainable Equity - Next-Gen Consumer -P USD dist-				
Number of shares		3,733.00	3,828.29	4,359.73
NAV per share	USD	140.90	147.77	141.04
JSS Sustainable Equity - Next-Gen Consumer -Y USD acc-				
Number of shares		383.00	524.00	173,554.09
NAV per share	USD	131.35	136.38	128.81
JSS Sustainable Equity - Next-Gen Consumer -Y USD dist-				
Number of shares		1,200.00	2,000.00	120,415.20
NAV per share	USD	112.12	116.41	109.93

JSS Sustainable Equity - Tech Disruptors

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**752,117,340.12**	**413,208,113.46**	**411,084,147.77**
JSS Sustainable Equity - Tech Disruptors -C CHF acc-				
Number of shares		116,882.04	124,993.33	123,555.39
NAV per share	CHF	297.19	194.79	205.83
JSS Sustainable Equity - Tech Disruptors -C EUR acc-				
Number of shares		133,321.20	110,286.11	113,624.94
NAV per share	EUR	363.01	234.85	240.77
JSS Sustainable Equity - Tech Disruptors -C USD acc-				
Number of shares		309,599.42	278,937.12	264,124.44
NAV per share	USD	355.53	236.16	221.05
JSS Sustainable Equity - Tech Disruptors -C USD dist-				
Number of shares		31,066.39	39,843.66	29,892.91
NAV per share	USD	320.72	213.03	199.40
JSS Sustainable Equity - Tech Disruptors -C1 GBP H1 dist-				
Number of shares		12,258.94	-	-
NAV per share	GBP	148.67	-	-

Statistics

JSS Sustainable Equity - Tech Disruptors

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**752,117,340.12**	**413,208,113.46**	**411,084,147.77**
JSS Sustainable Equity - Tech Disruptors -E USD acc-				
Number of shares		71,523.01	84,608.11	86,003.11
NAV per share	USD	352.08	234.57	220.22
JSS Sustainable Equity - Tech Disruptors -E USD dist-				
Number of shares		19,088.30	21,071.36	25,102.32
NAV per share	USD	339.00	225.85	212.04
JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc-				
Number of shares		14,994.82	16,694.91	-
NAV per share	USD	190.94	111.43	-
JSS Sustainable Equity - Tech Disruptors -I CHF acc-				
Number of shares		68,804.33	68,383.33	30,150.00
NAV per share	CHF	182.96	119.63	126.11
JSS Sustainable Equity - Tech Disruptors -I EUR acc-				
Number of shares		218,552.89	1,276.65	-
NAV per share	EUR	113.57	73.30	-
JSS Sustainable Equity - Tech Disruptors -I USD (BRL hedged) acc-				
Number of shares		-	-	12,334.45
NAV per share	USD	-	-	141.40
JSS Sustainable Equity - Tech Disruptors -I USD acc-				
Number of shares		100,296.34	111,574.03	206,514.42
NAV per share	USD	362.57	240.25	224.34
JSS Sustainable Equity - Tech Disruptors -I10 USD acc-				
Number of shares		628,110.11	429,906.89	449,627.29
NAV per share	USD	182.34	120.70	112.60
JSS Sustainable Equity - Tech Disruptors -M USD acc-				
Number of shares		877.58	877.58	877.58
NAV per share	USD	336.46	221.44	205.37
JSS Sustainable Equity - Tech Disruptors -P CHF acc-				
Number of shares		4,307.13	1,706.00	-
NAV per share	CHF	140.28	92.50	-
JSS Sustainable Equity - Tech Disruptors -P CHF dist-				
Number of shares		57,310.67	61,206.50	62,532.95
NAV per share	CHF	289.17	190.67	202.71
JSS Sustainable Equity - Tech Disruptors -P EUR acc-				
Number of shares		97,529.96	98,826.54	105,162.76
NAV per share	EUR	345.82	225.07	232.13
JSS Sustainable Equity - Tech Disruptors -P EUR dist-				
Number of shares		65,963.80	71,647.81	72,917.40
NAV per share	EUR	345.83	225.08	232.14
JSS Sustainable Equity - Tech Disruptors -P USD acc-				
Number of shares		487,173.68	379,292.19	410,668.01
NAV per share	USD	338.68	226.32	213.13
JSS Sustainable Equity - Tech Disruptors -P USD dist-				
Number of shares		56,331.16	60,799.07	63,060.13
NAV per share	USD	338.70	226.33	213.14
JSS Sustainable Equity - Tech Disruptors -Y USD acc-				
Number of shares		44,274.52	6,663.00	6,371.00
NAV per share	USD	377.81	249.97	233.04
JSS Sustainable Equity - Tech Disruptors -Y USD dist-				
Number of shares		45,114.58	4,330.00	4,330.00
NAV per share	USD	328.97	217.66	202.92

Statistics

JSS Bond - Emerging Markets Local Currency (liquidated on 10/07/2025)*

		10/07/2025	30/06/2025	30/06/2024
Total Net Assets	**USD**	**-**	**10,463,886.93**	**12,852,733.46**
JSS Bond - Emerging Markets Local Currency -C USD acc-				
Number of shares		-	32,594.50	46,386.97
NAV per share	USD	-	95.54	85.86
JSS Bond - Emerging Markets Local Currency -C USD dist-				
Number of shares		-	13,807.00	13,807.00
NAV per share	USD	-	73.97	69.07
JSS Bond - Emerging Markets Local Currency -I USD acc-				
Number of shares		-	10,000.00	10,000.00
NAV per share	USD	-	98.09	87.68
JSS Bond - Emerging Markets Local Currency -I USD dist-				
Number of shares		-	10,000.00	14,241.64
NAV per share	USD	-	74.23	69.32
JSS Bond - Emerging Markets Local Currency -P USD acc-				
Number of shares		-	33,051.38	47,701.99
NAV per share	USD	-	92.70	83.73
JSS Bond - Emerging Markets Local Currency -P USD dist-				
Number of shares		-	15,395.52	23,414.00
NAV per share	USD	-	73.71	68.83
JSS Bond - Emerging Markets Local Currency -Y USD dist-				
Number of shares		-	5,490.51	6,460.51
NAV per share	USD	-	74.04	69.13

JSS Equity - All China

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**253,973,189.33**	**201,889,180.17**	**210,343,571.11**
JSS Equity - All China -C CHF acc-				
Number of shares		118,833.38	132,077.55	148,665.64
NAV per share	CHF	117.04	75.90	75.21
JSS Equity - All China -C EUR acc-				
Number of shares		136,801.54	141,372.63	160,827.16
NAV per share	EUR	138.68	88.77	85.35
JSS Equity - All China -C USD acc-				
Number of shares		226,986.75	232,594.10	287,383.89
NAV per share	USD	142.14	93.42	82.00
JSS Equity - All China -C USD dist-				
Number of shares		25,098.54	33,636.23	38,836.44
NAV per share	USD	139.84	93.42	82.00
JSS Equity - All China -F USD acc-				
Number of shares		9,414.79	10,496.03	-
NAV per share	USD	162.46	106.41	-
JSS Equity - All China -I CHF acc-				
Number of shares		-	72,243.26	72,323.26
NAV per share	CHF	-	77.38	76.42
JSS Equity - All China -I EUR acc-				
Number of shares		-	7,500.00	7,500.00
NAV per share	EUR	-	90.50	86.71
JSS Equity - All China -I USD acc-				
Number of shares		61,226.95	103,715.84	179,656.47
NAV per share	USD	145.43	95.25	83.32

Statistics

JSS Equity - All China

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**USD**	**253,973,189.33**	**201,889,180.17**	**210,343,571.11**
JSS Equity - All China -P CHF acc-				
Number of shares		93,223.66	102,300.90	122,988.87
NAV per share	CHF	114.01	74.23	73.86
JSS Equity - All China -P CHF dist-				
Number of shares		15,840.84	15,165.84	15,370.84
NAV per share	CHF	112.50	74.23	73.86
JSS Equity - All China -P EUR acc-				
Number of shares		125,506.75	125,225.10	139,499.60
NAV per share	EUR	135.09	86.82	83.80
JSS Equity - All China -P USD acc-				
Number of shares		907,020.62	1,108,622.50	1,289,829.21
NAV per share	USD	138.48	91.37	80.52
JSS Equity - All China -P USD dist-				
Number of shares		61,930.03	64,169.14	85,223.97
NAV per share	USD	136.64	91.38	80.53

JSS Sustainable Equity - Swiss SME Plus

		30/06/2026	30/06/2025	30/06/2024
Total Net Assets	**CHF**	**13,458,013.58**	**19,169,667.30**	**19,537,518.83**
JSS Sustainable Equity - Swiss SME Plus -C CHF acc-				
Number of shares		44,933.44	75,143.65	81,227.61
NAV per share	CHF	96.84	93.30	100.33
JSS Sustainable Equity - Swiss SME Plus -C EUR acc-				
Number of shares		11,797.35	17,838.88	8,637.44
NAV per share	EUR	99.22	94.37	98.45
JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged-				
Number of shares		6,815.85	20,678.61	16,726.79
NAV per share	USD	107.22	98.95	102.26
JSS Sustainable Equity - Swiss SME Plus -I CHF acc-				
Number of shares		46,625.00	76,564.15	63,360.48
NAV per share	CHF	97.41	93.64	100.46
JSS Sustainable Equity - Swiss SME Plus -P CHF acc-				
Number of shares		30,292.91	19,304.52	26,654.78
NAV per share	CHF	95.60	92.59	100.06

JSS Commodity - Transition Enhanced

		30/06/2026	30/06/2025
Total Net Assets	**USD**	**433,638,309.66**	**148,274,241.57**
JSS Commodity - Transition Enhanced -C EUR acc hedged-			
Number of shares		155,323.79	44,980.28
NAV per share	EUR	128.66	103.91
JSS Commodity - Transition Enhanced -C USD acc-			
Number of shares		304,222.48	91,646.66
NAV per share	USD	133.53	105.43
JSS Commodity - Transition Enhanced -C1 EUR acc hedged-			
Number of shares		213,662.55	20,963.65
NAV per share	EUR	125.33	100.83

Statistics

JSS Commodity - Transition Enhanced

		30/06/2026	30/06/2025
Total Net Assets	**USD**	**433,638,309.66**	**148,274,241.57**
JSS Commodity - Transition Enhanced -C1 GBP acc-			
Number of shares		944.28	-
NAV per share	GBP	121.04	-
JSS Commodity - Transition Enhanced -C1 USD acc-			
Number of shares		33,950.09	6,075.86
NAV per share	USD	128.54	101.14
JSS Commodity - Transition Enhanced -E1 CHF acc hedged-			
Number of shares		106,310.19	97,166.19
NAV per share	CHF	124.86	102.69
JSS Commodity - Transition Enhanced -E1 GBP acc hedged-			
Number of shares		21,864.48	61,180.35
NAV per share	GBP	133.84	105.41
JSS Commodity - Transition Enhanced -E1 USD acc-			
Number of shares		795,308.91	515,894.65
NAV per share	USD	134.63	105.78
JSS Commodity - Transition Enhanced -I CHF acc hedged-			
Number of shares		21,964.03	-
NAV per share	CHF	112.23	-
JSS Commodity - Transition Enhanced -I EUR acc hedged-			
Number of shares		918.51	-
NAV per share	EUR	114.55	-
JSS Commodity - Transition Enhanced -I100 GBP acc hedged-			
Number of shares		118,695.77	38,755.00
NAV per share	GBP	133.61	105.32
JSS Commodity - Transition Enhanced -M CHF acc hedged-			
Number of shares		90,766.78	-
NAV per share	CHF	119.84	-
JSS Commodity - Transition Enhanced -P EUR acc hedged-			
Number of shares		1,800.00	-
NAV per share	EUR	92.85	-
JSS Commodity - Transition Enhanced -P USD acc-			
Number of shares		30,107.06	12,503.16
NAV per share	USD	132.65	105.15
JSS Commodity - Transition Enhanced -Y CHF dist hedged-			
Number of shares		186,966.56	45,476.71
NAV per share	CHF	124.43	102.71
JSS Commodity - Transition Enhanced -Y EUR acc hedged-			
Number of shares		488,039.17	182,653.54
NAV per share	EUR	129.66	104.44
JSS Commodity - Transition Enhanced -Y EUR dist hedged-			
Number of shares		5,165.20	2,500.00
NAV per share	EUR	129.63	104.21
JSS Commodity - Transition Enhanced -Y GBP dist hedged-			
Number of shares		70,986.00	50,286.22
NAV per share	GBP	133.38	105.32
JSS Commodity - Transition Enhanced -Y USD dist hedged-			
Number of shares		380,963.32	107,412.78
NAV per share	USD	134.43	105.72

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Bond - Emerging Markets Corporate IG*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Bond - Emerging Markets Corporate IG - C CHF acc hedged-	1,573.00	0.00	0.00	1,573.00
JSS Bond - Emerging Markets Corporate IG - C EUR acc hedged-	7,545.81	822.00	303.37	8,064.44
JSS Bond - Emerging Markets Corporate IG - C USD acc-	42,554.12	27,738.00	15,653.93	54,638.18
JSS Bond - Emerging Markets Corporate IG - C USD dist-	13,700.89	5,495.00	3,546.00	15,649.89
JSS Bond - Emerging Markets Corporate IG - I CHF acc hedged-	0.00	17,416.00	1,663.00	15,753.00
JSS Bond - Emerging Markets Corporate IG - I USD acc-	658,621.21	184,009.71	84,586.00	758,044.91
JSS Bond - Emerging Markets Corporate IG - I USD dist-	13,749.46	6,733.65	4,694.25	15,788.86
JSS Bond - Emerging Markets Corporate IG - M CHF acc hedged-	10,000.00	0.00	0.00	10,000.00
JSS Bond - Emerging Markets Corporate IG - P CHF acc hedged-	24,739.43	0.00	7,225.74	17,513.69
JSS Bond - Emerging Markets Corporate IG - P EUR acc hedged-	76,724.46	0.00	9,350.07	67,374.39
JSS Bond - Emerging Markets Corporate IG - P EUR dist hedged-	4,509.00	0.00	0.00	4,509.00
JSS Bond - Emerging Markets Corporate IG - P USD acc-	302,373.68	54,180.42	39,454.64	317,099.47
JSS Bond - Emerging Markets Corporate IG - P USD dist-	115,849.33	7,047.50	46,348.15	76,548.68
JSS Bond - Emerging Markets Corporate IG - Y CHF acc hedged-	229,690.27	22,874.90	35,589.80	216,975.37
JSS Bond - Emerging Markets Corporate IG - Y CHF dist hedged-	30,107.09	2,282.00	1,122.00	31,267.09
JSS Bond - Emerging Markets Corporate IG - Y EUR acc hedged-	501,623.27	122,121.40	84,520.82	539,223.85
JSS Bond - Emerging Markets Corporate IG - Y EUR dist hedged-	9,200.00	3,100.00	1,490.00	10,810.00
JSS Bond - Emerging Markets Corporate IG - Y GBP dist hedged-	56,612.88	17,542.66	7,856.00	66,299.54
JSS Bond - Emerging Markets Corporate IG - Y USD acc-	797.00	450.00	297.00	950.00
JSS Bond - Emerging Markets Corporate IG - Y USD dist-	653,911.97	148,029.76	76,506.57	725,435.15

JSS Equity - Systematic Emerging Markets*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Equity - Systematic Emerging Markets - C USD acc-	1,220.00	180.00	30.00	1,370.00
JSS Equity - Systematic Emerging Markets - C USD dist-	5,040.84	0.00	0.00	5,040.84
JSS Equity - Systematic Emerging Markets -I USD acc-	163,924.00	0.00	0.00	163,924.00
JSS Equity - Systematic Emerging Markets - P USD dist-	85,316.49	2,642.61	12,511.96	75,447.14

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Equity - Global Dividend*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Equity - Global Dividend -C EUR acc-	129,629.31	28,138.84	24,564.30	133,203.85
JSS Equity - Global Dividend -C EUR dist-	58,770.53	3,557.00	3,489.53	58,838.00
JSS Equity - Global Dividend -C1 GBP H1 acc-	0.00	21,180.84	0.00	21,180.84
JSS Equity - Global Dividend -C H1 GBP dist-	10,886.38	450.00	10,000.00	1,336.38
JSS Equity - Global Dividend -C USD acc-	110,448.76	33,232.27	7,657.91	136,023.12
JSS Equity - Global Dividend -C USD dist-	26,735.08	1,296.84	8,701.84	19,330.08
JSS Equity - Global Dividend -E USD acc-	14,660.55	0.00	693.57	13,966.98
JSS Equity - Global Dividend -E USD dist-	14,565.03	0.00	2,814.71	11,750.31
JSS Equity - Global Dividend -I USD acc-	58,607.27	28,486.12	19,071.66	68,021.73
JSS Equity - Global Dividend -I10 EUR acc-	136,148.56	45,489.16	39,462.24	142,175.47
JSS Equity - Global Dividend -P EUR acc-	62,106.49	6,566.90	15,694.71	52,978.69
JSS Equity - Global Dividend -P EUR dist-	22,413.56	630.11	1,742.90	21,300.77
JSS Equity - Global Dividend -P USD acc-	80,852.69	16,378.49	13,739.78	83,491.40
JSS Equity - Global Dividend -P USD dist-	26,595.24	3,817.43	1,945.05	28,467.62
JSS Equity - Global Dividend -S EUR acc-	10,500.52	0.00	1,304.84	9,195.69
JSS Equity - Global Dividend -S EUR dist-	20,233.35	0.00	3,641.05	16,592.30
JSS Equity - Global Dividend -Y EUR dist-	23,805.00	8,590.00	335.00	32,060.00
JSS Equity - Global Dividend -Y USD acc-	108,275.40	188,746.53	109,731.05	187,290.88
JSS Equity - Global Dividend -Y USD dist-	71,553.08	160,418.59	91,476.53	140,495.14

JSS Multi Asset - Thematic Balanced (EUR)*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Multi Asset - Thematic Balanced (EUR) - C EUR acc-	20,061.15	105.00	3,929.19	16,236.96
JSS Multi Asset - Thematic Balanced (EUR) - C EUR dist-	6,403.57	0.00	1,935.16	4,468.41
JSS Multi Asset - Thematic Balanced (EUR) - P EUR acc-	69,016.32	24.83	9,621.13	59,420.02
JSS Multi Asset - Thematic Balanced (EUR) - P EUR dist-	76,406.23	462.43	10,781.45	66,087.22
JSS Multi Asset - Thematic Balanced (EUR) - S EUR acc-	3,491.38	0.00	97.00	3,394.38

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Twelve Sustainable Insurance Bond

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Twelve Sustainable Insurance Bond -C CHF acc hedged-	53,096.23	2,108.20	40,380.00	14,824.43
JSS Twelve Sustainable Insurance Bond -C EUR acc-	73,923.58	12,820.03	38,345.48	48,398.13
JSS Twelve Sustainable Insurance Bond -C GBP acc hedged-	4,045.03	1,034.80	340.00	4,739.84
JSS Twelve Sustainable Insurance Bond -C USD acc hedged-	3,706.97	1,261.45	80.00	4,888.42
JSS Twelve Sustainable Insurance Bond -I CHF acc hedged-	153,266.81	550.00	13,147.78	140,669.03
JSS Twelve Sustainable Insurance Bond -I EUR acc-	284,761.62	137,677.12	200,868.69	221,570.05
JSS Twelve Sustainable Insurance Bond -I EUR dist-	10,000.00	9,845.00	100.00	19,745.00
JSS Twelve Sustainable Insurance Bond -I USD acc hedged-	22,047.22	250.00	2,881.19	19,416.03
JSS Twelve Sustainable Insurance Bond -I USD dist hedged-	45,996.28	0.00	0.00	45,996.28
JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged-	287,731.89	44,476.07	0.00	332,207.96
JSS Twelve Sustainable Insurance Bond -I10 EUR acc-	1,297,829.81	424,784.80	585,046.97	1,137,567.64
JSS Twelve Sustainable Insurance Bond -I10 EUR dist-	329,493.72	160,734.80	99,389.34	390,839.18
JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged-	52,730.88	0.00	0.00	52,730.88
JSS Twelve Sustainable Insurance Bond -I30 CHF acc hedged-	543,821.01	0.00	0.00	543,821.01
JSS Twelve Sustainable Insurance Bond -I30 EUR acc-	1,954,431.92	397,603.56	784,818.86	1,567,216.62
JSS Twelve Sustainable Insurance Bond -I30 EUR dist-	0.00	362,555.22	0.00	362,555.22
JSS Twelve Sustainable Insurance Bond -IZ3 CHF acc hedged-	77,876.44	1,023.00	12,404.21	66,495.23
JSS Twelve Sustainable Insurance Bond -IZ3 EUR acc-	23,505.05	100.00	6,254.24	17,350.82
JSS Twelve Sustainable Insurance Bond -IZ3 EUR dist-	76,873.85	10,592.15	8,654.00	78,812.00
JSS Twelve Sustainable Insurance Bond -IZ10 CHF acc hedged-	212,872.44	0.00	0.00	212,872.44
JSS Twelve Sustainable Insurance Bond -IZ10 GBP acc hedged-	11,400.00	0.00	0.00	11,400.00
JSS Twelve Sustainable Insurance Bond -P CHF acc hedged-	82,589.75	6,190.49	8,496.10	80,284.15
JSS Twelve Sustainable Insurance Bond -P EUR acc-	273,760.08	35,994.79	84,624.22	225,130.65
JSS Twelve Sustainable Insurance Bond -P EUR dist-	43,593.56	906.57	13,567.26	30,932.87
JSS Twelve Sustainable Insurance Bond -P USD acc hedged-	77,059.16	6,883.30	2,674.94	81,267.52
JSS Twelve Sustainable Insurance Bond -P USD dist hedged-	104,040.18	650.00	32,789.38	71,900.81

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Sustainable Equity - Global Thematic

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Equity - Global Thematic -C CHF acc-	44,073.19	78.77	13,341.09	30,810.87
JSS Sustainable Equity - Global Thematic -C EUR acc-	76,858.74	344.11	28,359.38	48,843.48
JSS Sustainable Equity - Global Thematic -C EUR dist-	27,101.38	1,626.00	5,126.55	23,600.82
JSS Sustainable Equity - Global Thematic -C GBP acc-	4,825.87	1,152.38	0.00	5,978.25
JSS Sustainable Equity - Global Thematic -C USD acc-	59,538.81	1,608.99	27,458.67	33,689.13
JSS Sustainable Equity - Global Thematic -F USD acc-	3,681.31	683.93	4,365.24	0.00
JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc-	331,658.69	2,666.46	82,144.35	252,180.80
JSS Sustainable Equity - Global Thematic -I CHF acc-	0.00	64,057.00	6,959.00	57,098.00
JSS Sustainable Equity - Global Thematic -I EUR acc-	155,571.34	6.01	100,914.75	54,662.61
JSS Sustainable Equity - Global Thematic -I USD acc-	77,845.17	5,332.90	79,766.36	3,411.71
JSS Sustainable Equity - Global Thematic -I USD dist-	440.60	0.00	0.00	440.60
JSS Sustainable Equity - Global Thematic - I10 CHF acc-	2,100.00	0.00	2,100.00	0.00
JSS Sustainable Equity - Global Thematic - I10 EUR acc-	90,971.90	0.00	0.00	90,971.90
JSS Sustainable Equity - Global Thematic - I30 EUR acc-	366,240.00	17,290.00	33,470.00	350,060.00
JSS Sustainable Equity - Global Thematic -M CHF acc-	130,000.00	34,700.00	59,700.00	105,000.00
JSS Sustainable Equity - Global Thematic -P EUR acc-	322,810.76	9,651.11	53,213.15	279,248.73
JSS Sustainable Equity - Global Thematic -P EUR dist-	1,016,111.15	28,207.65	144,856.99	899,461.81
JSS Sustainable Equity - Global Thematic -P SGD acc-	23,618.32	0.00	3,500.00	20,118.32
JSS Sustainable Equity - Global Thematic -P USD acc-	421,723.72	592.34	115,063.63	307,252.43
JSS Sustainable Equity - Global Thematic -P USD dist-	26,717.57	182.56	3,565.91	23,334.22
JSS Sustainable Equity - Global Thematic -S EUR dist-	5,805.29	0.00	600.00	5,205.29
JSS Sustainable Equity - Global Thematic -Y EUR acc-	45,407.93	56,469.21	57,283.09	44,594.04
JSS Sustainable Equity - Global Thematic -Y USD dist-	84,220.55	132,603.80	98,781.53	118,042.82

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Bond - Emerging Markets Short-term*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Bond - Emerging Markets Short-term -C CHF acc hedged-	4,504.00	0.00	0.00	4,504.00
JSS Bond - Emerging Markets Short-term -C EUR acc hedged-	23,954.98	9,158.46	13,648.17	19,465.27
JSS Bond - Emerging Markets Short-term -C EUR dist hedged-	591.40	3,695.00	0.00	4,286.40
JSS Bond - Emerging Markets Short-term -C USD acc-	58,158.62	3,060.00	23,157.35	38,061.28
JSS Bond - Emerging Markets Short-term -C USD dist-	1,106,315.07	961.41	48,430.64	1,058,845.85
JSS Bond - Emerging Markets Short-term -I USD acc-	3,975.69	0.00	0.00	3,975.69
JSS Bond - Emerging Markets Short-term -M CHF acc hedged-	30,000.00	18,000.00	0.00	48,000.00
JSS Bond - Emerging Markets Short-term -P CHF acc hedged-	42,613.49	1,100.00	4,075.00	39,638.49
JSS Bond - Emerging Markets Short-term -P EUR acc hedged-	280,846.99	78,653.34	210,717.27	148,783.05
JSS Bond - Emerging Markets Short-term -P USD acc-	216,886.34	20,564.02	47,283.04	190,167.32
JSS Bond - Emerging Markets Short-term -P USD dist-	46,925.53	1,638.62	18,200.76	30,363.39
JSS Bond - Emerging Markets Short-term -Y CHF acc hedged-	1,021.00	0.00	0.00	1,021.00
JSS Bond - Emerging Markets Short-term -Y EUR acc hedged-	8,922.96	0.00	999.00	7,923.96
JSS Bond - Emerging Markets Short-term -Y USD dist-	785.00	0.00	280.00	505.00

JSS Sustainable Bond CHF

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Bond CHF -C CHF acc-	17,507.90	0.00	10,788.42	6,719.49
JSS Sustainable Bond CHF -I CHF acc-	35,111.40	895.88	5,746.83	30,260.45
JSS Sustainable Bond CHF -M CHF acc-	19,771.00	0.00	5,600.00	14,171.00
JSS Sustainable Bond CHF -P CHF dist-	61,206.99	2,773.06	7,153.28	56,826.77

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Sustainable Bond - Euro Broad

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Bond - Euro Broad -C CHF acc hedged-	5,309.67	50.00	1,916.02	3,443.66
JSS Sustainable Bond - Euro Broad -C EUR acc-	32,933.98	1,043.14	11,960.48	22,016.64
JSS Sustainable Bond - Euro Broad -C EUR dist-	29,477.05	0.00	1,394.96	28,082.09
JSS Sustainable Bond - Euro Broad -I EUR acc-	41,880.02	15,958.22	9,490.35	48,347.89
JSS Sustainable Bond - Euro Broad -I10 EUR acc-	243,072.63	0.00	243,072.63	0.00
JSS Sustainable Bond - Euro Broad -I30 EUR acc-	317,243.81	932,201.17	150,027.50	1,099,417.49
JSS Sustainable Bond - Euro Broad -P CHF dist hedged-	236,160.00	17,173.00	7,848.00	245,485.00
JSS Sustainable Bond - Euro Broad -P EUR acc-	79,591.88	1,526.64	28,052.86	53,065.66
JSS Sustainable Bond - Euro Broad -P EUR dist-	395,821.24	11,613.96	60,743.45	346,691.75
JSS Sustainable Bond - Euro Broad -Y CHF acc hedged-	2,200.00	0.00	0.00	2,200.00
JSS Sustainable Bond - Euro Broad -Y EUR acc-	767,168.00	245,280.39	196,485.67	815,962.72
JSS Sustainable Bond - Euro Broad -Y EUR dist-	1,750.00	0.00	0.00	1,750.00

JSS Sustainable Bond - EUR Corporates

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Bond - EUR Corporates -C EUR acc-	67,548.69	22,961.00	31,927.48	58,582.21
JSS Sustainable Bond - EUR Corporates -C EUR dist-	22,577.11	7,055.00	10,012.52	19,619.59
JSS Sustainable Bond - EUR Corporates -I EUR acc-	13,810.31	1,467.73	1,016.42	14,261.62
JSS Sustainable Bond - EUR Corporates -M EUR acc-	19,970.00	0.00	19,970.00	0.00
JSS Sustainable Bond - EUR Corporates -P EUR dist-	147,778.44	3,459.41	37,608.58	113,629.27
JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged-	80,645.90	4,321.00	13,120.00	71,846.90
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	409,660.20	135,853.36	95,937.49	449,576.07

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Equity - Europe*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Equity - Europe -C EUR acc-	4,134.19	11,155.81	3,045.60	12,244.40
JSS Equity - Europe -C EUR dist-	0.00	1,356.90	0.00	1,356.90
JSS Equity - Europe -I EUR acc-	2,356.03	107.92	587.01	1,876.94
JSS Equity - Europe -P EUR acc-	75,420.59	15,466.88	6,518.68	84,368.79
JSS Equity - Europe -P EUR dist-	153,363.48	10,431.61	15,849.22	147,945.87
JSS Equity - Europe -P USD acc-	11,204.47	1,732.17	3,022.07	9,914.57
JSS Equity - Europe -Y EUR acc-	94,337.23	17,444.35	16,547.36	95,234.22
JSS Equity - Europe -Y EUR dist-	0.00	43,706.30	42,179.30	1,527.00

JSS Sustainable Equity - Global Climate 2035

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Equity - Global Climate 2035 -C CHF acc-	6,811.90	236.16	2,591.90	4,456.16
JSS Sustainable Equity - Global Climate 2035 -C EUR acc-	6,991.22	1,088.38	1,151.83	6,927.77
JSS Sustainable Equity - Global Climate 2035 -C USD acc-	10,139.11	420.00	800.61	9,758.49
JSS Sustainable Equity - Global Climate 2035 -I CHF acc-	0.00	56,213.00	6,015.00	50,198.00
JSS Sustainable Equity - Global Climate 2035 -I EUR acc-	17,000.00	0.00	17,000.00	0.00
JSS Sustainable Equity - Global Climate 2035 -M CHF acc-	67,421.74	0.00	67,421.74	0.00
JSS Sustainable Equity - Global Climate 2035 -M EUR acc-	22,204.81	0.00	22,204.81	0.00
JSS Sustainable Equity - Global Climate 2035 -P EUR dist-	258,101.29	11,020.97	26,360.14	242,762.12
JSS Sustainable Equity - Global Climate 2035 -P USD acc-	23,242.12	400.00	6,963.61	16,678.51

JSS Sustainable Equity - Real Estate Global

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Equity - Real Estate Global -C EUR acc-	9,883.18	1,702.18	2,777.06	8,808.30
JSS Sustainable Equity - Real Estate Global -C EUR dist-	376.00	0.00	0.00	376.00
JSS Sustainable Equity - Real Estate Global -I EUR acc-	121,925.11	0.00	121,925.11	0.00
JSS Sustainable Equity - Real Estate Global -P EUR acc-	68,428.62	3,470.68	12,770.45	59,128.86
JSS Sustainable Equity - Real Estate Global -P EUR dist-	9,663.54	131.26	2,464.37	7,330.42
JSS Sustainable Equity - Real Estate Global -P USD acc-	3,377.91	0.00	319.21	3,058.71

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Sustainable Equity - USA

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Equity - USA -C USD acc-	21,111.01	240.81	2,754.06	18,597.77
JSS Sustainable Equity - USA -I USD dist-	9,812.64	399.01	2,920.57	7,291.07
JSS Sustainable Equity - USA -I10 USD acc-	435,143.00	20,303.00	171,433.00	284,013.00
JSS Sustainable Equity - USA -P USD acc-	133,725.05	7,138.55	13,326.41	127,537.18
JSS Sustainable Equity - USA -P USD dist-	12,047.43	0.00	6,631.57	5,415.86
JSS Sustainable Equity - USA -Y USD acc-	416,482.62	64,574.09	107,868.90	373,187.81

JSS Multi Asset - Global Opportunities*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Multi Asset - Global Opportunities -C EUR acc-	40,088.10	0.00	13,533.46	26,554.63
JSS Multi Asset - Global Opportunities -I EUR acc-	233,003.82	43,882.80	73,998.02	202,888.60
JSS Multi Asset - Global Opportunities -I H2 CHF dist-	10,585.92	0.00	0.00	10,585.92
JSS Multi Asset - Global Opportunities -P CHF H2 acc-	6,291.48	174.38	1,414.62	5,051.25
JSS Multi Asset - Global Opportunities -P EUR dist-	637,217.00	9,782.23	74,122.69	572,876.55
JSS Multi Asset - Global Opportunities -P USD H2 acc-	4,065.82	0.00	0.00	4,065.82
JSS Multi Asset - Global Opportunities -C CHF H2 acc-	12,097.26	3,402.43	2,923.69	12,576.00
JSS Multi Asset - Global Opportunities -C CHF H2 dist-	23,397.85	203.37	5,292.22	18,309.00
JSS Multi Asset - Global Opportunities -C USD H2 dist-	94,464.51	0.00	94,000.00	464.51
JSS Multi Asset - Global Opportunities -P CHF H2 dist-	196,118.94	1,966.47	33,872.11	164,213.31

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Sustainable Equity - Green Planet

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Equity - Green Planet -C CHF acc-	0.00	53,358.83	3,222.08	50,136.74
JSS Sustainable Equity - Green Planet -C CHF H1 acc-	52,739.37	1,285.50	7,993.75	46,031.12
JSS Sustainable Equity - Green Planet -C EUR acc-	68,002.52	15,173.16	12,473.54	70,702.14
JSS Sustainable Equity - Green Planet -C EUR dist-	21,188.11	3,455.00	4,250.00	20,393.11
JSS Sustainable Equity - Green Planet -C USD acc-	23,313.30	19,511.04	16,096.48	26,727.86
JSS Sustainable Equity - Green Planet -C USD dist-	789.17	0.00	200.00	589.17
JSS Sustainable Equity - Green Planet -I CHF acc-	28,299.90	6,094.92	3,565.98	30,828.83
JSS Sustainable Equity - Green Planet -I EUR acc-	72,657.34	14,423.95	10,747.84	76,333.45
JSS Sustainable Equity - Green Planet -I EUR dist-	3,176.39	13,680.98	5,085.00	11,772.37
JSS Sustainable Equity - Green Planet -I10 EUR acc-	802,709.66	0.00	0.00	802,709.66
JSS Sustainable Equity - Green Planet -I50 EUR acc-	273,966.69	24,384.73	89,733.90	208,617.52
JSS Sustainable Equity - Green Planet -P CHF acc -	0.00	27,037.13	3,770.97	23,266.15
JSS Sustainable Equity - Green Planet -P CHF H1 acc -	78,595.04	5,950.54	29,784.55	54,761.03
JSS Sustainable Equity - Green Planet -P EUR acc-	126,962.63	17,607.70	18,711.48	125,858.85
JSS Sustainable Equity - Green Planet -P EUR dist-	438,289.04	32,493.08	47,274.37	423,507.74
JSS Sustainable Equity - Green Planet -P GBP dist-	6,268.10	374.72	5.71	6,637.11
JSS Sustainable Equity - Green Planet -P USD acc-	0.00	10,623.21	0.00	10,623.21
JSS Sustainable Equity - Green Planet -P USD H1 acc-	53,475.16	5,220.15	7,231.34	51,463.97
JSS Sustainable Equity - Green Planet -P USD dist-	40,277.22	1,875.74	6,600.09	35,552.87
JSS Sustainable Equity - Green Planet -S EUR dist-	4,488.21	0.00	0.00	4,488.21
JSS Sustainable Equity - Green Planet -Y EUR acc-	51,649.65	27,383.32	25,158.23	53,874.74
JSS Sustainable Equity - Green Planet -Y USD dist-	0.00	98,445.51	1,378.90	97,066.61

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Bond - USD High Yield

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Bond - USD High Yield -C EUR acc hedged-	14,486.31	0.00	2,445.31	12,041.00
JSS Bond - USD High Yield -C USD acc-	67,598.23	1,262.42	20,362.13	48,498.53
JSS Bond - USD High Yield -C USD dist-	87,812.25	0.00	12,677.15	75,135.10
JSS Bond - USD High Yield -F USD (BRL hedged) acc-	54,275.80	0.00	14,081.80	40,194.00
JSS Bond - USD High Yield -I USD acc-	21,157.34	0.00	20,186.04	971.30
JSS Bond - USD High Yield -I USD dist-	4,281.41	620.00	2,500.00	2,401.41
JSS Bond - USD High Yield -P CHF acc hedged-	8,645.66	300.00	2,010.00	6,935.66
JSS Bond - USD High Yield -P CHF dist hedged-	8,377.99	270.00	2,200.00	6,447.99
JSS Bond - USD High Yield -P EUR acc hedged-	35,184.02	0.00	8,019.06	27,164.96
JSS Bond - USD High Yield -P EUR dist hedged-	13,025.26	0.00	2,535.26	10,490.00
JSS Bond - USD High Yield -P USD acc-	504,664.18	30,867.05	52,917.28	482,613.95
JSS Bond - USD High Yield -P USD dist-	553,378.32	17,058.28	89,703.81	480,732.79

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Bond - Global Opportunities*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Bond - Global Opportunities -C CHF acc hedged-	32,012.19	0.00	17,000.00	15,012.19
JSS Bond - Global Opportunities -C EUR acc hedged-	92,084.10	6,494.00	66,412.21	32,165.89
JSS Bond - Global Opportunities -C USD acc-	131,817.78	2,997.00	22,447.20	112,367.58
JSS Bond - Global Opportunities -C USD dist-	15,888.20	0.00	6,418.00	9,470.20
JSS Bond - Global Opportunities -I CHF acc hedged-	120,355.95	17,603.90	56,823.35	81,136.51
JSS Bond - Global Opportunities -I EUR acc hedged-	32,964.14	0.00	3,964.14	29,000.00
JSS Bond - Global Opportunities -I EUR dist hedged-	7,900.00	1,000.00	1,400.00	7,500.00
JSS Bond - Global Opportunities -I USD acc-	108,130.60	5,000.00	450.00	112,680.59
JSS Bond - Global Opportunities -I USD dist-	170,592.86	0.00	0.00	170,592.86
JSS Bond - Global Opportunities -M CHF acc hedged-	216,667.61	73,900.00	191,000.00	99,567.61
JSS Bond - Global Opportunities -P CHF acc hedged-	95,085.36	3,896.00	33,166.49	65,814.87
JSS Bond - Global Opportunities -P EUR acc hedged-	97,979.72	710.00	39,022.53	59,667.19
JSS Bond - Global Opportunities -P EUR dist hedged-	20,604.10	626.00	2,926.87	18,303.22
JSS Bond - Global Opportunities -P USD acc-	276,897.61	4,582.11	68,864.82	212,614.90
JSS Bond - Global Opportunities -P USD dist-	98,020.06	5,297.12	19,489.22	83,827.96
JSS Bond - Global Opportunities -Y CHF acc hedged-	5,550.00	0.00	500.00	5,050.00
JSS Bond - Global Opportunities -Y EUR acc hedged-	37,532.64	0.00	22,086.33	15,446.31
JSS Bond - Global Opportunities -Y GBP dist hedged-	5,288.27	329.73	151.00	5,467.00
JSS Bond - Global Opportunities -Y USD acc-	69,969.00	0.00	39,890.00	30,079.00
JSS Bond - Global Opportunities -Y USD dist-	344,106.44	44,152.06	32,700.86	355,557.64

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Sustainable Equity - Next-Gen Consumer

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Equity - Next-Gen Consumer -C EUR acc-	17,887.24	185.00	3,355.66	14,716.58
JSS Sustainable Equity - Next-Gen Consumer -C EUR dist-	812.75	0.00	32.75	780.00
JSS Sustainable Equity - Next-Gen Consumer -C USD acc-	15,176.70	169.46	5,743.50	9,602.65
JSS Sustainable Equity - Next-Gen Consumer -E EUR acc-	4,546.51	0.00	0.00	4,546.51
JSS Sustainable Equity - Next-Gen Consumer -E EUR dist-	4,510.00	0.00	2,250.00	2,260.00
JSS Sustainable Equity - Next-Gen Consumer -I USD acc-	31,596.40	0.00	0.00	31,596.40
JSS Sustainable Equity - Next-Gen Consumer -P EUR acc-	14,749.01	1,708.29	5,226.36	11,230.94
JSS Sustainable Equity - Next-Gen Consumer -P EUR dist-	11,264.48	697.57	5,017.09	6,944.97
JSS Sustainable Equity - Next-Gen Consumer -P USD acc-	25,085.11	454.83	2,984.47	22,555.47
JSS Sustainable Equity - Next-Gen Consumer -P USD dist-	3,828.29	4.70	100.00	3,733.00
JSS Sustainable Equity - Next-Gen Consumer -Y USD acc-	524.00	0.00	141.00	383.00
JSS Sustainable Equity - Next-Gen Consumer -Y USD dist-	2,000.00	0.00	800.00	1,200.00

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Sustainable Equity - Tech Disruptors

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Equity - Tech Disruptors -C CHF acc-	124,993.33	5,920.03	14,031.32	116,882.04
JSS Sustainable Equity - Tech Disruptors -C EUR acc-	110,286.11	33,436.66	10,401.57	133,321.20
JSS Sustainable Equity - Tech Disruptors -C USD acc-	278,937.12	75,627.78	44,965.48	309,599.42
JSS Sustainable Equity - Tech Disruptors -C USD dist-	39,843.66	3,735.39	12,512.66	31,066.39
JSS Sustainable Equity - Tech Disruptors - C1 GBP H1 dist-	0.00	12,258.94	0.00	12,258.94
JSS Sustainable Equity - Tech Disruptors -E USD acc-	84,608.11	0.00	13,085.11	71,523.01
JSS Sustainable Equity - Tech Disruptors -E USD dist-	21,071.36	0.00	1,983.06	19,088.30
JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc-	16,694.91	10,714.21	12,414.29	14,994.82
JSS Sustainable Equity - Tech Disruptors -I CHF acc-	68,383.33	470.00	49.00	68,804.33
JSS Sustainable Equity - Tech Disruptors -I EUR acc-	1,276.65	311,071.24	93,795.00	218,552.89
JSS Sustainable Equity - Tech Disruptors -I USD acc-	111,574.03	5,470.76	16,748.46	100,296.34
JSS Sustainable Equity - Tech Disruptors - I10 USD acc-	429,906.89	210,703.22	12,500.00	628,110.11
JSS Sustainable Equity - Tech Disruptors -M USD acc-	877.58	0.00	0.00	877.58
JSS Sustainable Equity - Tech Disruptors -P CHF acc-	1,706.00	3,495.13	894.00	4,307.13
JSS Sustainable Equity - Tech Disruptors -P CHF dist-	61,206.50	1,246.53	5,142.36	57,310.67
JSS Sustainable Equity - Tech Disruptors -P EUR acc-	98,826.54	22,531.79	23,828.37	97,529.96
JSS Sustainable Equity - Tech Disruptors -P EUR dist-	71,647.81	13,913.80	19,597.80	65,963.80
JSS Sustainable Equity - Tech Disruptors -P USD acc-	379,292.19	157,693.91	49,812.42	487,173.68
JSS Sustainable Equity - Tech Disruptors -P USD dist-	60,799.07	3,678.46	8,146.37	56,331.16
JSS Sustainable Equity - Tech Disruptors -Y USD acc-	6,663.00	56,655.33	19,043.81	44,274.52
JSS Sustainable Equity - Tech Disruptors -Y USD dist-	4,330.00	56,142.04	15,357.46	45,114.58

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Bond - Emerging Markets Local Currency (liquidated on 10/07/2025)*

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 10/07/25
JSS Bond - Emerging Markets Local Currency -C USD acc-	32,594.50	0.00	32,594.50	0.00
JSS Bond - Emerging Markets Local Currency -C USD dist-	13,807.00	0.00	13,807.00	0.00
JSS Bond - Emerging Markets Local Currency -I USD acc-	10,000.00	0.00	10,000.00	0.00
JSS Bond - Emerging Markets Local Currency -I USD dist-	10,000.00	0.00	10,000.00	0.00
JSS Bond - Emerging Markets Local Currency -P USD acc-	33,051.38	0.00	33,051.38	0.00
JSS Bond - Emerging Markets Local Currency -P USD dist-	15,395.52	0.00	15,395.52	0.00
JSS Bond - Emerging Markets Local Currency -Y USD dist-	5,490.51	0.00	5,490.51	0.00

JSS Equity - All China

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Equity - All China -C CHF acc-	132,077.55	1,517.08	14,761.24	118,833.38
JSS Equity - All China -C EUR acc-	141,372.63	17,826.56	22,397.65	136,801.54
JSS Equity - All China -C USD acc-	232,594.10	25,436.76	31,044.11	226,986.75
JSS Equity - All China -C USD dist-	33,636.23	0.00	8,537.68	25,098.54
JSS Equity - All China -F USD acc-	10,496.03	3,597.57	4,678.81	9,414.79
JSS Equity - All China -I CHF acc-	72,243.26	0.00	72,243.26	0.00
JSS Equity - All China -I EUR acc-	7,500.00	0.00	7,500.00	0.00
JSS Equity - All China -I USD acc-	103,715.84	1,183.79	43,672.67	61,226.95
JSS Equity - All China -P CHF acc-	102,300.90	6,403.99	15,481.22	93,223.66
JSS Equity - All China -P CHF dist-	15,165.84	675.00	0.00	15,840.84
JSS Equity - All China -P EUR acc-	125,225.10	13,720.64	13,438.99	125,506.75
JSS Equity - All China -P USD acc-	1,108,622.50	27,734.78	229,336.67	907,020.62
JSS Equity - All China -P USD dist-	64,169.14	6,843.36	9,082.47	61,930.03

JSS Sustainable Equity - Swiss SME Plus

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Sustainable Equity - Swiss SME Plus -C CHF acc-	75,143.65	4,705.00	34,915.20	44,933.44
JSS Sustainable Equity - Swiss SME Plus -C EUR acc-	17,838.88	361.36	6,402.89	11,797.35
JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged-	20,678.61	931.50	14,794.26	6,815.85
JSS Sustainable Equity - Swiss SME Plus -I CHF acc-	76,564.15	29,244.51	59,183.66	46,625.00
JSS Sustainable Equity - Swiss SME Plus -P CHF acc-	19,304.52	20,967.22	9,978.83	30,292.91

Changes in number of shares outstanding from 01/07/2025 to 30/06/2026

JSS Commodity - Transition Enhanced

	Shares outstanding as at 01/07/25	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
JSS Commodity - Transition Enhanced -C EUR acc hedged-	44,980.28	113,577.51	3,234.00	155,323.79
JSS Commodity - Transition Enhanced -C USD acc-	91,646.66	229,319.30	16,743.48	304,222.48
JSS Commodity - Transition Enhanced -C1 EUR acc hedged-	20,963.65	198,003.98	5,305.08	213,662.55
JSS Commodity - Transition Enhanced -C1 GBP acc-	0.00	944.28	0.00	944.28
JSS Commodity - Transition Enhanced -C1 USD acc-	6,075.86	40,020.85	12,146.62	33,950.09
JSS Commodity - Transition Enhanced -E1 CHF acc hedged-	97,166.19	30,324.00	21,180.00	106,310.19
JSS Commodity - Transition Enhanced -E1 GBP acc hedged-	61,180.35	6,019.06	45,334.93	21,864.48
JSS Commodity - Transition Enhanced -E1 USD acc-	515,894.65	314,958.12	35,543.86	795,308.91
JSS Commodity - Transition Enhanced -I CHF acc hedged-	0.00	24,138.46	2,174.43	21,964.03
JSS Commodity - Transition Enhanced -I EUR acc hedged-	0.00	16,997.59	16,079.07	918.51
JSS Commodity - Transition Enhanced -I100 GBP acc hedged-	38,755.00	87,495.64	7,554.87	118,695.77
JSS Commodity - Transition Enhanced -M CHF acc hedged-	0.00	170,256.78	79,490.00	90,766.78
JSS Commodity - Transition Enhanced -P EUR acc hedged-	0.00	1,800.00	0.00	1,800.00
JSS Commodity - Transition Enhanced -P USD acc-	12,503.16	29,116.96	11,513.06	30,107.06
JSS Commodity - Transition Enhanced -Y CHF dist hedged-	45,476.71	349,950.35	208,460.50	186,966.56
JSS Commodity - Transition Enhanced -Y EUR acc hedged-	182,653.54	563,418.05	258,032.42	488,039.17
JSS Commodity - Transition Enhanced -Y EUR dist hedged-	2,500.00	5,120.20	2,455.00	5,165.20
JSS Commodity - Transition Enhanced -Y GBP dist hedged-	50,286.22	64,494.23	43,794.45	70,986.00
JSS Commodity - Transition Enhanced -Y USD dist hedged-	107,412.78	479,821.52	206,270.98	380,963.32

Securities portfolio as at 30/06/2026

JSS 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			**314,303,468.72**	**97.05**
Bonds			**309,786,241.57**	**95.65**
ABENGOA TRANSMISSION SUR 6.875% 30-04-43	USD	1,898,509	2,030,227.23	0.63
ADVANCED INFO SERVICE PUBLIC 4.26% 04-03-31	USD	1,000,000	977,615.02	0.30
ADVANCED INFO SERVICE PUBLIC 4.894% 04-03-36	USD	1,000,000	984,491.12	0.30
AIA GROUP 5.375% 05-04-34 EMTN	USD	2,000,000	2,039,185.60	0.63
AKTSIASELTS LUMINOR BANK 4.266% 27-05-31	EUR	2,500,000	2,898,366.39	0.89
ALFA BANK 5.95% 15-04-30	USD	500,000	-	-
ALFA DESARROLLO 4.55% 27-09-51	USD	980,865	783,307.48	0.24
ALIBABA GROUP 5.25% 26-05-35	USD	2,000,000	2,049,180.40	0.63
ALIBABA GROUP 5.625% 26-11-54	USD	2,000,000	1,996,041.24	0.62
AL RAJHI SUKUK 6.15% 21-04-36	USD	3,000,000	3,017,807.40	0.93
AMERICA MOVIL 6.125% 30-03-40	USD	1,000,000	1,044,547.00	0.32
ANDEAN DEVELOPMENT CORPORATION 6.75% PERP	USD	4,500,000	4,657,500.00	1.44
ANGLO AMER CAP 5.0% 21-03-33	USD	500,000	496,812.13	0.15
ANGLO AMER CAP 5.25% 19-03-36	USD	1,000,000	991,628.95	0.31
ANGLO AMER CAP 5.75% 05-04-34	USD	1,000,000	1,033,249.40	0.32
ANGLO AMER CAP 6.0% 05-04-54	USD	1,000,000	1,005,269.40	0.31
ANTOFAGASTA 5.625% 09-09-35	USD	4,000,000	4,055,204.00	1.25
BAITEREK NATL MANAGING HOLDING JSC 4.65% 01-10-30	USD	1,500,000	1,482,884.31	0.46
BANCO DE CREDITO DEL PERU 6.45% 30-07-35	USD	2,000,000	2,067,210.00	0.64
BANCO DE CREDITO E INVERSIONES SA CREDIT 8.75% PERP	USD	2,500,000	2,692,950.00	0.83
BANGKOK BANK PUBLIC CO LTD HONG KONG BR 3.733% 25-09-34	USD	2,000,000	1,903,974.12	0.59
BANGKOK BANK PUBLIC CO LTD HONG KONG BR 4.507% 26-11-30	USD	1,000,000	987,859.66	0.31
BANGKOK BANK PUBLIC CO LTD HONG KONG BR 9.025% 15-03-29	USD	2,500,000	2,754,727.25	0.85
BANK GOSPODARSTWA KRAJOWEGO 4.5% 10-06-41	EUR	2,500,000	2,905,304.22	0.90
BANK LEUMI LE ISRAEL BM 5.343% 29-06-29	USD	2,000,000	2,008,180.80	0.62
BANK LEUMI LE ISRAEL BM 5.642% 29-06-33	USD	2,000,000	2,011,040.00	0.62
BBVA BANCOMER SA INSTITUCION DE BANCA MU 8.45% 29-06-38	USD	1,500,000	1,624,978.50	0.50
BBVA BANCOMER SATEXAS 5.4% 03-06-31	USD	3,000,000	3,015,750.00	0.93
BLACK SEA TRADE DEVELOPEMENT BANK 5.625% 12-02-29	USD	1,000,000	999,006.70	0.31
BOC AVIATION 4.375% 12-01-33	USD	3,000,000	2,963,213.58	0.91
BOS FUNDING 7.0% 14-03-28 EMTN	USD	2,000,000	2,046,567.20	0.63
BUFFALO ENERGY MEXI 7.875% 15-02-39	USD	1,982,679	2,094,561.84	0.65
CAJA DE COMPENSACION DE ASIGNACION FAMI 7.0% 30-07-29	USD	2,500,000	2,624,750.00	0.81
CANARA BANK 4.896% 11-09-29	USD	1,500,000	1,498,800.60	0.46
CATHAYLIFE SINGAPORE PTE 5.3% 05-09-39	USD	2,000,000	1,996,207.80	0.62
CDB LEASING 4.6% 10-11-35	USD	1,000,000	994,350.84	0.31
CDBL FUNDING 1 4.25% 11-02-31	USD	3,000,000	2,960,723.73	0.91
CENCOSUD 5.75% 15-04-36	USD	1,250,000	1,250,937.50	0.39
CFE FIBRA E 5.875% 23-09-40	USD	1,942,896	1,896,266.49	0.59
CHILE ELECTRICITY LUX MPC II SARL 5.58% 20-10-35	USD	1,466,258	1,490,612.04	0.46
CHINA OVERSEA FINANCE CAYMAN III LTD 6.375% 29/10/2043	USD	2,000,000	2,120,084.60	0.65
CHINA OVERSEAS FINANCE CAYMAN VIII 2.75% 02-03-30	USD	1,500,000	1,395,915.42	0.43
COLBUN 5.375% 11-09-35	USD	1,950,000	1,931,303.59	0.60
CORP FINANCIERA DE DESARROLLO COFIDE 5.5% 06-05-30	USD	1,000,000	1,015,905.00	0.31
COX ASSET MEXICO SA DE CV 7.125% 08-01-32	USD	550,000	559,625.00	0.17
COX ASSET MEXICO SA DE CV 7.75% 08-05-36	USD	2,000,000	2,048,000.00	0.63
EESTI ENER 4.6% 28-05-31	EUR	1,500,000	1,734,082.32	0.54
ESENTIA ENERGY DEVELOPMENT SAB DE CV 6.125% 30-07-33	USD	2,000,000	2,001,000.00	0.62
FIDEICOMISO IBRA PROLOGIS 5.625% 14-01-38	USD	1,000,000	967,600.00	0.30
FIEMEX ENERGIA BANCO ACTINVER 7.25% 31-01-41	USD	1,485,761	1,509,904.68	0.47
FIRST ABU DHABI BANK 5.701% 30-12-36	USD	2,000,000	2,003,959.40	0.62

Securities portfolio as at 30/06/2026

JSS Bond - Emerging Markets Corporate IG*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
FONDO MIVIVIENDA 5.4% 31-03-31	USD	3,000,000	3,026,250.00	0.93
GACI FIRST INVESTMENT 5.25% 14-05-33	USD	2,000,000	1,999,292.34	0.62
GACI FIRST INVESTMENT 6.25% 14-05-56	USD	1,500,000	1,503,043.35	0.46
GC TREASURY CENTER COMPANY 7.125% PERP	USD	1,500,000	1,488,146.60	0.46
GENERADORA DE GATUN 6.874% 30-09-44	USD	1,500,000	1,550,349.00	0.48
GOLD FIELDS OROGEN 6.125% 15-05-29	USD	1,500,000	1,531,530.75	0.47
GREEN PALM BIDCO SARL 5.9573% 30-06-41	USD	1,500,000	1,519,628.55	0.47
GREEN PALM BIDCO SARL 6.4623% 30-06-46	USD	2,000,000	2,029,181.60	0.63
GS CALTEX 5.375% 07-08-28	USD	2,000,000	2,026,718.20	0.63
HDFC BANK LTDGIFT CITY 5.067% 24-06-31	USD	4,000,000	3,999,996.00	1.24
HIKMA FINANCE USA LLC 5.125% 08-07-30	USD	2,000,000	1,992,953.66	0.62
HKT CAPITAL 5.125% 10-06-36	USD	3,000,000	2,971,602.39	0.92
HONG KONG MONETARY AUTHORITY HONG 4.0% 14-05-31	USD	1,000,000	996,398.13	0.31
HUNGARIAN DEVELOPMENT BANK 6.5% 29-06-28	USD	3,000,000	3,091,377.60	0.95
HUNT OIL CO OF PERU LLC SUCURSAL PERU 7.75% 05-11-38	USD	2,000,000	2,183,860.00	0.67
ICL GROUP 6.036% 16-06-36	USD	3,000,000	3,000,282.30	0.93
INCHEON INTL AIRPORT 4.125% 21-04-29	USD	1,000,000	992,429.49	0.31
JT BANKA AS 4.5% 28-05-31 EMTN	EUR	1,500,000	1,716,780.03	0.53
KASPIKZ JSC 5.9% 28-04-31	USD	3,000,000	2,999,779.29	0.93
KAZMUNAIGAZ NATL COMPANY 5.375% 24-04-30	USD	3,000,000	3,031,084.20	0.94
KAZMUNAIGAZ NATL COMPANY 5.75% 19-04-47	USD	439,000	420,120.38	0.13
KAZMUNAIGAZ NATL COMPANY 6.375% 24-10-48	USD	1,553,000	1,567,535.30	0.48
KOREA INTL BD 3.625% 12-02-29	USD	1,000,000	985,651.35	0.30
KOREA INTL BD 3.875% 12-02-31	USD	1,000,000	983,120.63	0.30
KOREA LIFE INSURANCE 6.3% 24-06-55	USD	2,000,000	2,062,500.00	0.64
KUAISHOU TECHNOLOGY 4.75% 22-01-36	USD	2,000,000	1,922,653.68	0.59
KYOBO LIFE INSURANCE 5.9% 15-06-52	USD	2,140,000	2,169,532.00	0.67
LAS VEGAS SANDS 5.3% 15-05-31	USD	500,000	498,579.77	0.15
LAS VEGAS SANDS 5.65% 18-05-33	USD	1,500,000	1,502,533.05	0.46
LATAM AIRLINES GROUP 7.625% 07-01-31	USD	2,200,000	2,284,480.00	0.71
LATVENERGO AS 4.162% 25-06-33	EUR	1,000,000	1,148,605.83	0.35
LG ENERGY SOLUTION 5.875% 02-04-35	USD	1,000,000	1,015,845.90	0.31
MAADEN SUKUK 5.25% 29-01-36	USD	2,000,000	1,970,917.50	0.61
MASHREQBANK PSC 7.875% 24-02-33	USD	1,500,000	1,548,725.25	0.48
MAURITIUS COMMERCIAL BANK 6.15% 16-04-31	USD	2,500,000	2,497,469.72	0.77
MAURITIUS COMMERCIAL BANK 7.95% 26-04-28	USD	2,000,000	2,080,068.00	0.64
MEITUAN 4.5% 05-05-31	USD	1,500,000	1,465,507.95	0.45
MEITUAN 5.125% 05-11-35	USD	1,500,000	1,449,269.66	0.45
METROPOLITAN BK AND TRUST 5.375% 06-03-29	USD	1,500,000	1,528,381.80	0.47
MIRAE ASSET SECURITIES 4.25% 11-03-29	USD	4,000,000	3,923,387.12	1.21
MIRAE ASSET SECURITIES 4.375% 11-03-31	USD	4,000,000	3,866,510.96	1.19
MOBILIARE LATAM SA MOBILIARE LATAM 6.75% 10-11-32	USD	1,500,000	1,502,100.00	0.46
MONETA MONEY BANK 4.514% 09-09-35	EUR	2,000,000	2,278,048.11	0.70
MONTEGO BAY AIRPORT REVENUE FINANCE 6.6% 15-06-35	USD	1,500,000	1,487,842.50	0.46
MUANG THAI LIFE ASSURANCE 3.552% 27-01-37	USD	2,038,000	2,024,082.15	0.62
MUTHOOT FINANCE 6.375% 23-04-29	USD	3,000,000	3,007,382.70	0.93
NAKILAT 6.067% 31-12-33	USD	1,002,750	1,022,925.33	0.32
NANSHAN LIFE PTE 5.875% 17-03-41	USD	500,000	489,537.70	0.15
NANYANG COMMERCIAL BANK LIMITED 6.0% 06-08-34	USD	2,500,000	2,560,627.00	0.79
NATL BANK OF ABU DHABI 6.32% 04-04-34	USD	2,000,000	2,041,660.00	0.63
NATL BANK OF UZBEKISTAN 8.5% 05-07-29	USD	1,500,000	1,598,838.75	0.49
NATL COMPANY KAZAKHSTAN TEMIR ZHOLY 4.875% 29-04-31	USD	2,000,000	1,961,380.10	0.61
NHN 4.375% 21-04-31	USD	1,000,000	989,448.23	0.31

Securities portfolio as at 30/06/2026

JSS Bond - Emerging Markets Corporate IG*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
NIAGARA ENERGY SAC 5.746% 03-10-34	USD	1,500,000	1,506,731.55	0.47
NOVA LJUBLJANSKA BANKA DD 6.875% 24-01-34	EUR	1,200,000	1,466,475.14	0.45
OCP 6.7% 01-03-36	USD	4,000,000	4,183,416.80	1.29
OCP 7.3682% PERP	USD	1,500,000	1,498,194.27	0.46
OCP 7.5% 02-05-54	USD	1,000,000	1,083,327.70	0.33
OTP BANK 8.75% 15-05-33 EMTN	USD	3,000,000	3,146,320.50	0.97
OVERSEACHINESE BANKING 4.55% 08-09-35	USD	1,500,000	1,477,834.32	0.46
OVERSEACHINESE BANKING 5.52% 21-05-34	USD	2,500,000	2,551,091.50	0.79
POLAND GOVERNMENT INTL BOND 5.375% 14-04-36	USD	1,500,000	1,516,371.30	0.47
PROMIGAS SA ESP GASES DEL PACIFICO SAC 7.75% 24-06-56	USD	2,000,000	2,035,000.00	0.63
PROSUS NV 3.061% 13-07-31 EMTN	USD	2,500,000	2,274,932.15	0.70
PROSUS NV 4.987% 19-01-52	USD	3,100,000	2,480,557.79	0.77
PRUMO PARCIPACOES E INVESTMENTS 7.5% 31-12-31	USD	1,994,495	2,035,033.58	0.63
PT Bank Mandiri Persero Tbk 4.9% 24-03-28	USD	2,000,000	1,996,551.30	0.62
PTT TREASURY CENTER 4.5% 25-10-42	USD	2,500,000	2,216,518.55	0.68
PUERTO DE LIVERPOOL SAB 5.75% 10-02-38	USD	1,500,000	1,447,230.00	0.45
QATARENERGY 4.625% 23-06-29	USD	4,000,000	3,977,537.88	1.23
RAIFFEISENBANK AUSTRIA DD 3.5% 18-02-31	EUR	3,000,000	3,395,468.09	1.05
REC 4.75% 27-09-29 EMTN	USD	2,000,000	1,982,010.26	0.61
REPUBLIC OF UZBEKISTAN BOND 7.85% 12-10-28	USD	3,000,000	3,178,489.80	0.98
SAAVI ENERGIA SARL 8.875% 10-02-35	USD	1,500,000	1,642,875.00	0.51
SANDS CHINA 2.85% 08-03-29	USD	2,000,000	1,894,467.00	0.58
SANDS CHINA 3.25% 08-08-31	USD	2,000,000	1,820,380.40	0.56
SANDS CHINA 5.4% 08-08-28	USD	2,000,000	2,016,072.00	0.62
SAUDI ARABIAN OIL COMPANY 4.375% 02-02-31	USD	2,000,000	1,956,284.62	0.60
SAUDI ARABIAN OIL COMPANY 5.375% 02-06-35	USD	2,000,000	2,016,446.40	0.62
SAUDI ARABIAN OIL COMPANY 6.0% 02-02-56	USD	1,000,000	971,676.19	0.30
SBERBANK OF RUSSIA VIA SB CAPITAL 5.25% 23-05-23	USD	1,500,000	-	-
SHIN KONG LIFE SINGAPORE PTE 6.95% 26-06-35	USD	2,000,000	2,095,356.20	0.65
SHRIRAM FINANCE 6.625% 22-04-27	USD	1,500,000	1,517,875.65	0.47
SINOPEC 4.25% 24/04/43	USD	2,000,000	1,803,321.60	0.56
SK TELEM 6.625% 20-07-27	USD	1,000,000	1,022,604.80	0.32
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 5.625% 22-04-56	USD	2,500,000	2,482,500.00	0.77
SOCIEDAD TRANSMISORA METROPOLITANA 6.385% 15-12-55	USD	1,000,000	1,021,700.00	0.32
STANDARD CHARTERED 4.529% 05-06-32	USD	2,000,000	1,960,592.56	0.61
STANDARD CHARTERED 5.244% 13-05-31	USD	2,000,000	2,024,485.00	0.63
STANDARD CHARTERED 7.767% 16-11-28	USD	3,000,000	3,124,196.70	0.96
STATE BANK OF INDIA LONDON BRANCH 4.5% 09-09-30	USD	2,000,000	1,965,610.70	0.61
STATE BANK OF INDIA LONDON BRANCH 5.125% 25-11-29	USD	2,000,000	2,015,899.40	0.62
STC SUKUK CO II 4.489% 15-01-31	USD	3,000,000	2,952,292.05	0.91
SUZANO AUSTRIA 4.0% 15-01-31	USD	2,000,000	1,879,728.50	0.58
SUZANO AUSTRIA 6.0% 15-01-29	USD	2,000,000	2,034,152.00	0.63
SUZANO NETHERLANDS BV 5.5% 15-01-36	USD	1,000,000	973,044.41	0.30
TATRA BANKA AS 4.269% 26-05-32	EUR	2,000,000	2,316,167.34	0.72
TENCENT 3.84% 22-04-51 EMTN	USD	2,500,000	1,919,808.90	0.59
TENCENT 5.0% 16-06-36 EMTN	USD	3,000,000	3,002,607.60	0.93
TENCENT 5.6% 16-06-46 EMTN	USD	2,000,000	2,011,459.60	0.62
THAIOIL TREASURY CENTER COMPANY 3.75% 18-06-50	USD	1,000,000	735,942.14	0.23
TRUST 2401 NEXT PPTYS 4.869% 15-01-30	USD	2,000,000	1,949,670.00	0.60
TSMC ARIZONA CORPORATION 3.25% 25-10-51	USD	2,000,000	1,524,211.54	0.47
TSMC ARIZONA CORPORATION 4.25% 22-04-32	USD	2,000,000	1,973,443.22	0.61
TURKCELL ILETISIM HIZMETLERI AS 7.45% 24-01-30	USD	2,000,000	2,055,169.20	0.63
TURKEY GOVERNMENT INTL BOND 9.375% 14-03-29	USD	2,000,000	2,175,094.40	0.67
TURKIYE VARLIK FONU 8.25% 14-02-29	USD	1,500,000	1,567,480.35	0.48

Securities portfolio as at 30/06/2026

JSS Bond - Emerging Markets Corporate IG*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
VM 6.6% 08-04-37	USD	1,500,000	1,565,608.50	0.48
VTB CAPITAL 6.95% 17-10-22	USD	200,000	-	-
WINDFALL MINING GROUP 5.854% 13-05-32	USD	2,000,000	2,034,148.20	0.63
YINSON BERGENIA PRODUCTION BV 8.498% 31-01-45	USD	1,480,050	1,584,371.62	0.49
YINSON BORONIA PRODUCTION BV 8.947% 31-07-42	USD	1,457,190	1,605,783.45	0.50
Floating rate notes			**4,517,227.15**	**1.39**
CHINA CINDA 2020 I MANAGEMENT SOFRIND+1.0% 13-11-30	USD	2,000,000	2,017,028.40	0.62
OVERSEACHINESE BANKING SOFFRAT+0.47% 26-05-29	USD	2,500,000	2,500,198.75	0.77
Total securities portfolio			**314,303,468.72**	**97.05**
Cash at bank/(bank liabilities)			**6,459,331.37**	**1.99**
Other net assets/(liabilities)			**3,109,235.51**	**0.96**
Total			**323,872,035.60**	**100.00**

Securities portfolio as at 30/06/2026

JSS 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			**48,267,325.93**	**98.92**
Shares			**48,267,325.93**	**98.92**
ABB INDIA LTD	INR	6,043	448,857.95	0.92
ACCTON TECHNOLOGY CORP	TWD	18,000	1,409,758.87	2.89
AMOREPACIFIC CORP	KRW	5,000	341,121.80	0.70
ASIAN PAINTS LTD	INR	12,072	336,135.54	0.69
ASUSTEK COMPUTER INC	TWD	20,000	439,470.59	0.90
BEONE MEDICINES LTD-H	HKD	13,400	291,169.28	0.60
BILIBILI INC-CLASS Z	HKD	12,700	213,285.17	0.44
BOSCH LTD	INR	558	235,204.88	0.48
BOSIDENG INTL HLDGS LTD	HKD	664,100	362,450.25	0.74
BYD CO LTD-H	HKD	30,000	277,160.16	0.57
CAPITEC BANK HOLDINGS LTD	ZAR	1,675	485,447.44	0.99
CATHAY FINANCIAL HOLDING CO	TWD	106,000	327,085.40	0.67
CHINA CONSTRUCTION BANK-H	HKD	549,000	564,959.14	1.16
CHINA RUYI HOLDINGS LTD	HKD	624,000	118,561.04	0.24
CHONGQING RURAL COMMERCIAL-A	CNY	250,400	225,475.81	0.46
CIA ENERGETICA MINAS GER-PRF	BRL	114,356	240,157.28	0.49
CLICKS GROUP LTD	ZAR	10,171	141,159.36	0.29
COLGATE PALMOLIVE (INDIA)	INR	12,134	256,187.68	0.53
COMPANHIA PARANAENSE DE ENER	BRL	136,033	394,749.39	0.81
COWAY CO LTD	KRW	8,000	466,275.10	0.96
CTBC FINANCIAL HOLDING CO LT	TWD	178,000	396,716.38	0.81
CUMMINS INDIA LTD	INR	6,012	359,448.16	0.74
DELTA ELECTRONICS INC	TWD	20,000	1,224,239.50	2.51
E.SUN FINANCIAL HOLDING CO	TWD	550,000	594,776.35	1.22
ECLAT TEXTILE COMPANY LTD	TWD	27,000	264,859.51	0.54
ENN ENERGY HOLDINGS LTD	HKD	28,800	148,589.98	0.30
ENN NATURAL GAS CO LTD-A	CNY	81,200	189,076.49	0.39
FUBON FINANCIAL HOLDING CO	TWD	85,000	345,533.75	0.71
GODREJ PROPERTIES LTD	INR	7,884	155,466.60	0.32
HAITIAN INTERNATIONAL HLDGS	HKD	103,300	246,986.24	0.51
HANSOH PHARMACEUTICAL GROUP	HKD	102,000	385,262.18	0.79
HAVELLS INDIA LTD	INR	18,179	222,640.95	0.46
HCL TECHNOLOGIES LTD	INR	9,630	109,038.35	0.22
HDFC BANK LIMITED	INR	56,012	472,167.39	0.97
HDFC LIFE INSURANCE CO LTD	INR	30,302	184,340.13	0.38
HD HYUNDAI ELECTRIC CO LTD	KRW	742	465,516.05	0.95
HINDUSTAN UNILEVER LTD	INR	7,399	165,569.07	0.34
HOTAI MOTOR COMPANY LTD	TWD	11,000	160,736.37	0.33
HUA NAN FINANCIAL HOLDINGS C	TWD	240,380	286,736.98	0.59
HUATAI SECURITIES CO LTD-H	HKD	129,400	275,563.63	0.56
ICICI LOMBARD GENERAL INSURA	INR	9,500	174,797.89	0.36
IND & COMM BK OF CHINA-H	HKD	390,000	319,776.64	0.66
INFOSYS LTD	INR	22,037	232,897.80	0.48
INNOVENT BIOLOGICS INC	HKD	49,500	502,446.04	1.03
INTERNATIONAL GAMES SYSTEM C	TWD	15,000	371,509.60	0.76
JD.COM INC-CLASS A	HKD	21,900	277,169.72	0.57
JIANGSU HENGRUI PHARMACEUT-A	CNY	35,200	269,963.08	0.55
KAKAOBANK CORP	KRW	29,000	391,208.94	0.80
KANZHUN LTD - ADR	USD	15,231	196,022.97	0.40
KINGDEE INTERNATIONAL SFTWR	HKD	198,000	149,471.38	0.31
KUAISHOU TECHNOLOGY	HKD	40,800	216,433.58	0.44

Securities portfolio as at 30/06/2026

JSS Equity - Systematic Emerging Markets*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
KUMBA IRON ORE LTD	ZAR	19,461	345,561.07	0.71
KWALITY WALL'S INDIA LTD	INR	7,399	2,744.37	0.01
LODHA DEVELOPERS LTD	INR	15,903	160,485.33	0.33
MARICO LTD	INR	47,170	416,717.02	0.85
MEDIATEK INC	TWD	18,000	2,398,567.69	4.92
MINISO GROUP HOLDING LTD-ADR	USD	11,747	141,668.82	0.29
MOTIVA INFRAESTRUTURA DE MOB	BRL	140,878	397,921.87	0.82
NARI TECHNOLOGY CO LTD-A	CNY	59,800	201,377.90	0.41
NAVER CORP	KRW	1,456	187,016.08	0.38
NEPI ROCKCASTLE N.V.	ZAR	27,577	246,443.63	0.51
NETEASE INC	HKD	13,500	348,429.91	0.71
NIEN MADE ENTERPRISE CO LTD	TWD	16,000	173,779.23	0.36
OLD MUTUAL LTD	ZAR	316,297	258,981.95	0.53
OUTSURANCE GROUP LTD	ZAR	57,900	277,842.83	0.57
PEPKOR HOLDINGS LTD	ZAR	244,886	330,200.81	0.68
PHARMAESSENTIA CORP	TWD	21,605	908,784.37	1.86
POP MART INTERNATIONAL GROUP	HKD	19,600	386,649.58	0.79
POSCO DX CO LTD	KRW	14,705	205,488.45	0.42
POSTAL SAVINGS BANK OF CHI-H	HKD	352,000	205,130.40	0.42
POWER GRID CORP OF INDIA LTD	INR	112,303	339,665.89	0.70
REALTEK SEMICONDUCTOR CORP	TWD	13,000	328,912.34	0.67
REDE D'OR SAO LUIZ SA	BRL	45,561	305,530.89	0.63
RUMO SA	BRL	140,000	363,254.75	0.74
SAMSUNG FIRE & MARINE INS	KRW	855	341,050.80	0.70
SHANGHAI PUDONG DEVEL BANK-A	CNY	145,200	184,244.36	0.38
SHENZHEN INOVANCE TECHNOLO-A	CNY	23,800	232,654.46	0.48
SIEYUAN ELECTRIC CO LTD-A	CNY	20,600	525,215.76	1.08
SINOPAC FINANCIAL HOLDINGS	TWD	296,421	371,264.69	0.76
SK BIOPHARMACEUTICALS CO LTD	KRW	2,597	145,162.46	0.30
SK HYNIX INC	KRW	2,300	3,934,034.82	8.06
SK SQUARE CO LTD	KRW	3,319	3,635,411.56	7.45
SONA BLW PRECISION FORGINGS	INR	32,126	210,386.33	0.43
SUPREME INDUSTRIES LTD	INR	3,917	130,670.46	0.27
SUZHOU MAXWELL TECHNOLOGIE-A	CNY	14,500	603,600.21	1.24
TAIWAN SEMICONDUCTOR MANUFAC	TWD	60,000	4,539,103.36	9.30
TATA ELXSI LTD	INR	2,677	108,305.96	0.22
TECH MAHINDRA LTD	INR	10,380	154,035.27	0.32
TELEFONICA BRASIL S.A.	BRL	51,040	334,778.61	0.69
TENCENT HOLDINGS LTD	HKD	34,700	1,901,809.63	3.90
TONGCHENG TRAVEL HOLDINGS LT	HKD	88,000	134,546.69	0.28
TRAVELSKY TECHNOLOGY LTD-H	HKD	179,000	184,431.69	0.38
TS FINANCIAL HOLDING CO LTD	TWD	376,000	392,447.24	0.80
UNION BANK OF INDIA	INR	174,816	318,444.12	0.65
VALTERRA PLATINUM LIMITED	ZAR	7,599	512,968.29	1.05
VIPSHOP HOLDINGS LTD - ADR	USD	20,666	274,031.16	0.56
WEG SA	BRL	51,661	468,204.41	0.96
WIPRO LTD	INR	59,638	107,351.08	0.22
WISTRON CORP	TWD	62,000	308,476.96	0.63
XPENG INC - CLASS A SHARES	HKD	32,300	208,618.65	0.43
YUANTA FINANCIAL HOLDING CO	TWD	207,030	426,973.02	0.88
YUM CHINA HOLDINGS INC	USD	8,281	338,444.47	0.69
ZHANGZHOU PIENTZEHUANG PHA-A	CNY	7,800	125,620.27	0.26
ZHEJIANG JINGSHENG MECHANI-A	CNY	52,900	470,887.36	0.97
ZHEJIANG LEAPMOTOR TECHNOL-H	HKD	48,300	212,366.27	0.44

Securities portfolio as at 30/06/2026

JSS Equity - Systematic Emerging Markets*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
ZHEJIANG SUPOR CO LTD -A	CNY	29,300	170,996.50	0.35
Total securities portfolio			**48,267,325.93**	**98.92**
Cash at bank/(bank liabilities)			**500,225.17**	**1.03**
Other net assets/(liabilities)			**24,527.09**	**0.05**
Total			**48,792,078.19**	**100.00**

Securities portfolio as at 30/06/2026

JSS 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			**246,735,753.41**	**97.19**
Shares			**246,735,753.41**	**97.19**
ABBVIE INC	USD	32,548	8,190,378.72	3.23
ACCENTURE PLC-CL A	USD	23,973	2,983,200.12	1.18
ALLIANZ SE-REG	EUR	5,764	2,728,911.21	1.07
AMGEN INC	USD	16,378	5,930,801.36	2.34
ASR NEDERLAND NV	EUR	36,665	2,768,337.00	1.09
ASTRAZENECA PLC	GBP	15,283	2,860,112.14	1.13
AT&T INC	USD	222,751	4,610,945.70	1.82
AUTOMATIC DATA PROCESSING	USD	24,910	5,578,594.50	2.20
BAKER HUGHES CO	USD	98,698	5,477,739.00	2.16
BANK OF MONTREAL	CAD	39,524	6,983,276.17	2.75
BNP PARIBAS	EUR	10,569	1,234,212.54	0.49
BROADCOM INC	USD	8,984	3,393,706.00	1.34
CANON INC	JPY	93,155	2,376,950.32	0.94
CIE FINANCIERE RICHEMO-A REG	CHF	6,825	1,578,372.29	0.62
CISCO SYSTEMS INC	USD	51,442	6,042,377.32	2.38
CME GROUP INC	USD	24,253	5,355,789.99	2.11
DARDEN RESTAURANTS INC	USD	28,700	5,912,487.00	2.33
DBS GROUP HOLDINGS LTD	SGD	66,932	3,384,249.02	1.33
DEUTSCHE TELEKOM AG-REG	EUR	66,906	1,824,373.07	0.72
DHL GROUP	EUR	43,065	2,614,442.99	1.03
EMERSON ELECTRIC CO	USD	48,120	6,888,378.00	2.71
ENEL SPA	EUR	230,312	2,647,376.15	1.04
EXELON CORP	USD	125,235	5,838,455.70	2.30
FERROVIAL NV	EUR	49,536	3,396,937.84	1.34
GILEAD SCIENCES INC	USD	48,151	6,083,397.34	2.40
HOME DEPOT INC	USD	20,823	7,343,855.64	2.89
ILLINOIS TOOL WORKS	USD	24,456	6,614,614.32	2.61
INDUSTRIA DE DISENO TEXTIL	EUR	55,847	3,519,405.12	1.39
ING GROEP NV	EUR	106,799	3,378,598.22	1.33
INTESA SANPAOLO	EUR	389,801	2,669,500.30	1.05
INTL BUSINESS MACHINES CORP	USD	22,615	6,359,564.15	2.51
JOHNSON & JOHNSON	USD	26,288	6,676,363.36	2.63
KAO CORP	JPY	115,688	2,294,185.43	0.90
KOMATSU LTD	JPY	82,098	3,173,294.72	1.25
KONINKLIJKE AHOLD DELHAIZE N	EUR	56,962	2,293,690.34	0.90
MCDONALD'S CORP	USD	22,007	5,948,712.17	2.34
MERCK & CO. INC.	USD	49,378	6,345,073.00	2.50
METSO CORP	EUR	80,287	1,395,240.33	0.55
MICHELIN (CGDE)	EUR	71,015	2,740,211.42	1.08
NATWEST GROUP PLC	GBP	371,664	3,290,270.98	1.30
NESTLE SA-REG	CHF	28,558	2,941,276.25	1.16
NOVO NORDISK A/S-B	DKK	27,451	1,320,914.20	0.52
PACCAR INC	USD	62,549	7,513,385.88	2.96
PEPSICO INC	USD	35,435	4,797,899.00	1.89
PROCTER & GAMBLE CO/THE	USD	37,366	5,479,350.24	2.16
PUBLICIS GROUPE	EUR	31,857	3,149,055.47	1.24
REALTY INCOME CORP	USD	118,653	7,351,739.88	2.90
RIO TINTO PLC	GBP	29,779	2,814,928.80	1.11
ROCHE HOLDING AG	CHF	8,451	3,486,606.69	1.37
ROYAL BANK OF CANADA	CAD	45,540	9,426,779.83	3.71
SANOFI	EUR	23,284	1,998,674.44	0.79

Securities portfolio as at 30/06/2026

JSS Equity - Global Dividend*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
SGS SA-REG	CHF	28,594	3,322,146.14	1.31
SKF AB-B SHARES	SEK	107,317	2,758,847.44	1.09
SOFTBANK CORP	JPY	2,027,144	2,595,592.91	1.02
TEXAS INSTRUMENTS INC	USD	20,956	6,246,354.92	2.46
TOTALENERGIES SE	EUR	28,782	2,238,626.51	0.88
UNILEVER PLC	EUR	5,536	333,211.36	0.13
UNILEVER PLC	GBP	31,251	1,877,949.42	0.74
VINCI SA	EUR	17,345	2,534,342.82	1.00
ZURICH INSURANCE GROUP AG	CHF	5,150	3,821,690.22	1.51
Total securities portfolio			**246,735,753.41**	**97.19**
Cash at bank/(bank liabilities)			**8,811,442.60**	**3.47**
Other net assets/(liabilities)			**-1,672,881.76**	**-0.66**
Total			**253,874,314.25**	**100.00**

Securities portfolio as at 30/06/2026

JSS 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			**49,264,950.16**	**98.04**
Shares			**31,673,979.24**	**63.03**
ALPHABET INC-CL A	USD	4,695	1,467,551.95	2.92
AMAZON.COM INC	USD	4,735	987,089.92	1.96
AMERICAN TOWER CORP	USD	1,806	258,381.37	0.51
AMETEK INC	USD	1,822	385,563.44	0.77
APPLE INC	USD	4,843	1,225,724.20	2.44
ASML HOLDING NV	EUR	767	1,320,313.80	2.63
BANK OF IRELAND GROUP PLC	EUR	51,715	901,133.88	1.79
BNP PARIBAS	EUR	9,831	1,004,138.34	2.00
BROADCOM INC	USD	3,046	1,006,408.20	2.00
CME GROUP INC	USD	4,289	828,426.37	1.65
COLGATE-PALMOLIVE CO	USD	7,857	630,044.40	1.25
COMPASS GROUP PLC	USD	11,761	332,266.51	0.66
DEERE & CO	USD	458	254,109.28	0.51
DISCO CORP	JPY	1,000	437,317.16	0.87
ELF BEAUTY INC	USD	7,639	494,433.66	0.98
ELI LILLY & CO	USD	950	996,639.99	1.98
EMERSON ELECTRIC CO	USD	4,638	580,713.46	1.16
ESSILORLUXOTTICA	EUR	1,829	300,047.45	0.60
HALMA PLC	GBP	13,153	600,695.40	1.20
HOME DEPOT INC	USD	2,368	730,469.90	1.45
HOYA CORP	JPY	3,800	530,689.70	1.06
INFINEON TECHNOLOGIES AG	EUR	8,043	656,871.81	1.31
ING GROEP NV	EUR	26,577	735,385.59	1.46
KEYENCE CORP	JPY	800	348,992.65	0.69
L'OREAL	EUR	1,313	503,732.45	1.00
LINDE PLC	USD	1,188	539,229.18	1.07
LONDON STOCK EXCHANGE GROUP	GBP	4,330	410,279.31	0.82
LVMH MOET HENNESSY LOUIS VUI	EUR	1,273	616,259.30	1.23
MASTERCARD INC - A	USD	1,616	725,949.09	1.44
MERCADOLIBRE INC	USD	338	501,808.64	1.00
MERCK & CO. INC.	USD	7,144	802,942.36	1.60
MICROSOFT CORP	USD	3,558	1,160,854.68	2.31
MOODY'S CORP	USD	374	148,160.66	0.29
MORGAN STANLEY	USD	4,720	863,000.79	1.72
NATIONAL BANK OF GREECE	EUR	44,861	676,728.19	1.35
NVIDIA CORP	USD	12,539	2,194,462.09	4.37
QUANTA SERVICES INC	USD	506	318,674.22	0.63
SCHNEIDER ELECTRIC SE	EUR	1,655	472,337.00	0.94
SIEMENS AG-REG	EUR	1,761	495,105.15	0.99
SK HYNIX INC	KRW	486	727,087.04	1.45
STRAUMANN HOLDING AG-REG	CHF	4,339	500,590.51	1.00
SUNNY OPTICAL TECH	HKD	77,400	526,601.08	1.05
TAIWAN SEMICONDUCTOR-SP ADR	USD	1,812	756,893.94	1.51
TENCENT HOLDINGS LTD	HKD	9,800	469,789.65	0.93
TETRA TECH INC	USD	9,016	227,824.93	0.45
UBER TECHNOLOGIES INC	USD	10,897	687,770.07	1.37
UNILEVER PLC	GBP	6,364	334,490.48	0.67
Bonds			**17,590,970.92**	**35.01**
AMERICA MOVIL 2.125% 10-03-28	EUR	220,000	216,852.82	0.43
BANQUE EUROPEAN D INVESTISSEMENT BEI 3.5% 15-04-27	EUR	150,000	151,223.13	0.30
BARCLAYS 4.973% 31-05-36 EMTN	EUR	430,000	448,266.01	0.89

Securities portfolio as at 30/06/2026

JSS Multi Asset - Thematic Balanced (EUR)*

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BNP PAR 1.125% 15-01-32 EMTN	EUR	400,000	395,605.52	0.79
COMCAST 0.75% 20-02-32	EUR	320,000	276,427.90	0.55
DIGITAL DUTCH FINCO BV 1.0% 15-01-32	EUR	520,000	450,815.76	0.90
ENEL FINANCE INTL NV 1.125% 17-10-34	EUR	300,000	247,160.17	0.49
FRANCE GOVERNMENT BOND OAT 1.25% 25-05-34	EUR	909,200	777,158.48	1.55
FRANCE GOVERNMENT BOND OAT 2.75% 25-10-27	EUR	1,432,700	1,434,752.34	2.86
FRANCE GOVERNMENT BOND OAT 4.0% 25-04-55	EUR	276,500	258,263.74	0.51
GOLD SACH GR 1.0% 18-03-33	EUR	200,000	170,526.79	0.34
IBERDROLA INTL BV 1.825% PERP	EUR	400,000	377,852.15	0.75
IHG FINANCE LLC 4.375% 28-11-29	EUR	100,000	103,187.08	0.21
ITALY BUONI POLIENNALI DEL TESORO 1.65% 01-03-32	EUR	175,000	162,283.80	0.32
ITALY BUONI POLIENNALI DEL TESORO 4.15% 01-10-39	EUR	1,212,000	1,248,209.59	2.48
LLOYDS BANKING GROUP 4.75% 21-09-31	EUR	200,000	210,779.74	0.42
ORANGE 1.625% 07-04-32 EMTN	EUR	100,000	91,133.23	0.18
ORANGE 1.75% PERP EMTN	EUR	300,000	288,993.98	0.58
REALTY INCOME 5.125% 06-07-34	EUR	200,000	216,756.16	0.43
REPUBLIQUE FEDERALE D GERMANY 4.25% 04-07-39	EUR	1,786,300	2,008,054.86	4.00
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-28	EUR	2,525,000	2,635,191.00	5.24
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-34	EUR	425,000	485,742.48	0.97
SELP FINANCE SARL 0.875% 27-05-29	EUR	400,000	373,270.75	0.74
SNCF RESEAU 1.125% 25-05-30	EUR	300,000	278,900.94	0.56
SNCF RESEAU 5.0% 10-10-33 EMTN	EUR	300,000	329,473.29	0.66
SPAIN GOVERNMENT BOND 3.25% 30-04-34	EUR	1,927,000	1,944,279.22	3.87
SPAIN GOVERNMENT BOND 3.45% 30-07-66	EUR	1,004,000	885,136.02	1.76
SSE 3.125% PERP	EUR	200,000	199,667.00	0.40
STANDARD CHARTERED 4.196% 04-03-32	EUR	275,000	282,537.25	0.56
THERMO FISHER SCIENTIFIC 1.75% 15-04-27	EUR	302,000	299,798.34	0.60
VERIZON COMMUNICATION 1.85% 18-05-40	EUR	450,000	342,671.38	0.68
Total securities portfolio			**49,264,950.16**	**98.04**
Cash at bank/(bank liabilities)			**941,953.07**	**1.87**
Other net assets/(liabilities)			**42,003.82**	**0.08**
Total			**50,248,907.05**	**100.00**

Securities portfolio as at 30/06/2026

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			**676,923,733.99**	**97.20**
Bonds			**676,923,733.99**	**97.20**
ABEILLE VIE 6.25% 09-09-33	EUR	2,000,000	2,273,584.00	0.33
ACHMEA BV 2.5% 24-09-39 EMTN	EUR	3,752,000	3,646,945.91	0.52
ACHMEA BV 4.625% PERP	EUR	3,781,000	3,804,369.61	0.55
ACHMEA BV 5.625% 02-11-44 EMTN	EUR	5,488,000	6,027,442.96	0.87
ACHMEA BV 5.75% PERP	EUR	750,000	748,537.50	0.11
ACHMEA BV 6.125% PERP	EUR	1,450,000	1,492,538.22	0.21
ACHMEA BV 6.75% 26-12-43 EMTN	EUR	4,700,000	5,429,774.17	0.78
ADMIRAL GROUP 8.5% 06-01-34	GBP	8,837,000	11,712,814.63	1.68
AGEAS NV EX FORTIS 1.875% 24-11-51	EUR	4,000,000	3,672,917.64	0.53
AGEAS NV EX FORTIS 3.25% 02-07-49	EUR	5,100,000	5,067,403.96	0.73
AGEAS NV EX FORTIS 3.875% PERP	EUR	1,000,000	979,937.25	0.14
AGEAS NV EX FORTIS 4.625% 02-05-56	EUR	7,000,000	7,164,691.10	1.03
AG INSURANCE 3.5% 30-06-47	EUR	8,700,000	8,723,033.25	1.25
ALLIANZ SE 4.252% 05-07-52	EUR	10,000,000	10,211,541.00	1.47
ALLIANZ SE 4.597% 07-09-38	EUR	4,400,000	4,500,015.52	0.65
ALLIANZ SE 4.851% 26-07-54	EUR	4,000,000	4,224,340.80	0.61
ASR NEDERLAND NV 3.375% 02-05-49	EUR	3,784,000	3,769,839.78	0.54
ASR NEDERLAND NV 6.5% PERP	EUR	2,050,000	2,179,086.25	0.31
ASR NEDERLAND NV 6.625% PERP	EUR	5,500,000	5,900,986.85	0.85
ASR NEDERLAND NV 7.0% 07-12-43	EUR	10,100,000	11,883,390.33	1.71
ASS GENERALI 4.083% 16-07-35	EUR	4,000,000	4,009,859.60	0.58
ASS GENERALI 4.25% 14-12-47	EUR	6,700,000	6,766,895.48	0.97
ASS GENERALI 5.272% 12-09-33	EUR	4,000,000	4,315,044.40	0.62
ASS GENERALI 5.5% 27-10-47	EUR	2,000,000	2,051,146.60	0.29
ATHORA 5.375% 16-12-37	EUR	4,950,000	5,022,660.06	0.72
ATHORA 5.875% 10-09-34	EUR	10,950,000	11,645,977.62	1.67
ATHORA 6.625% 16-06-28	EUR	6,500,000	6,798,562.55	0.98
ATHORA NETHERLANDS NV 5.375% 31-08-32	EUR	11,200,000	11,399,152.80	1.64
ATRADIUS CREDITO Y CAUCION 5.0% 17-04-34	EUR	10,000,000	10,587,805.00	1.52
AVIVA 4.0% 05-06-32	GBP	4,760,000	5,143,306.71	0.74
AVIVA 4.625% 28-08-56	EUR	8,000,000	8,245,282.40	1.18
AVIVA 6.125% 12-09-54	GBP	3,800,000	4,483,650.17	0.64
AVIVA 6.875% 27-11-53	GBP	4,000,000	4,926,485.72	0.71
AXA 1.875% 10-07-42 EMTN	EUR	3,000,000	2,706,207.18	0.39
AXA 3.25% 28-05-49 EMTN	EUR	8,200,000	8,146,613.00	1.17
AXA 4.25% 10-03-43 EMTN	EUR	2,500,000	2,554,569.50	0.37
AXA 4.375% 24-07-55 EMTN	EUR	4,000,000	4,067,892.40	0.58
AXA 5.5% 11-07-43 EMTN	EUR	4,000,000	4,356,993.20	0.63
AXA 5.75% PERP EMTN	EUR	3,000,000	3,106,193.40	0.45
AXA 6.375% PERP EMTN	EUR	2,850,000	3,069,264.75	0.44
BNP PAR CARDIF 4.414% 27-05-41	EUR	12,000,000	12,191,386.80	1.75
BPCE ASSURANCES 5.75% PERP	EUR	1,000,000	1,022,629.50	0.15
BV FOR ZURICH INSURANCE 3.5% 01-10-46	EUR	4,000,000	4,003,087.20	0.57
CHESNARA 4.75% 04-08-32	GBP	9,100,000	9,979,333.72	1.43
COFACE 5.75% 28-11-33	EUR	5,100,000	5,627,302.77	0.81
CONVEX GROUP 6.5% 21-01-46	USD	8,100,000	6,936,291.64	1.00
COVEA COOPERATIONS 4.5% 10-06-56	EUR	6,900,000	6,973,177.26	1.00
ELM BV FOR SWISS LIFE INSURANCE PENSIO 4.5% PERP	EUR	8,000,000	8,079,575.20	1.16
ETHIAS VIE 4.75% 07-05-35	EUR	6,000,000	6,247,648.80	0.90
ETHIAS VIE 6.75% 05-05-33	EUR	5,900,000	6,794,003.40	0.98
FIDELIDADE COMPANHIADE SEGUROS 4.25% 17-02-46	EUR	11,000,000	10,837,494.36	1.56

Securities portfolio as at 30/06/2026

JSS Twelve Sustainable Insurance Bond

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GROUPAMA ASSURANCES MUTUELLES 4.375% 26-05-35	EUR	3,400,000	3,456,558.66	0.50
GROUPAMA ASSURANCES MUTUELLES 6.5% PERP	EUR	500,000	526,603.50	0.08
HANNOVER RUCKVERSICHERUNGS AKTIENGESELLS 1.125% 09-10-39	EUR	5,000,000	4,653,313.35	0.67
HANNOVER RUCKVERSICHERUNGS AKTIENGESELLS 5.875% 26-08-43	EUR	7,200,000	8,030,895.84	1.15
HELVETIA EUROPE 2.75% 30-09-41	EUR	6,000,000	5,697,268.32	0.82
HISCOX 7.0% 11-06-36	USD	8,974,000	8,306,141.47	1.19
INTESA VITA 2.375% 22-12-30	EUR	4,750,000	4,493,558.47	0.65
INTESA VITA 4.217% 05-03-35	EUR	4,100,000	4,132,080.45	0.59
JUST RETIREMENT 5.0% PERP	GBP	5,500,000	5,791,307.18	0.83
JUST RETIREMENT 6.5% 30-09-37	GBP	5,050,000	5,906,198.37	0.85
JUST RETIREMENT 6.875% 30-03-35	GBP	6,150,000	7,300,686.85	1.05
JUST RETIREMENT 8.125% 26-10-29	GBP	3,700,000	4,549,492.76	0.65
LA MONDIALE 4.8% 18-01-48	USD	2,250,000	1,950,843.62	0.28
LA MONDIALE 5.875% 26-01-47	USD	5,200,000	4,565,195.66	0.66
LEGAL AND GENERAL GROUP 4.375% 04-09-55	EUR	4,026,000	4,034,934.50	0.58
LEGAL AND GENERAL GROUP 5.125% 14-11-48	GBP	3,500,000	4,048,557.62	0.58
LEGAL AND GENERAL GROUP 5.25% 21-03-47	USD	6,831,000	5,980,588.00	0.86
LEGAL AND GENERAL GROUP 6.625% 01-04-55	GBP	6,500,000	7,814,718.94	1.12
LEGAL AND GENERAL GROUP 7.125% PERP	GBP	3,500,000	4,070,060.37	0.58
MACIF 2.125% 21-06-52	EUR	14,000,000	12,481,043.82	1.79
MAPFRE 4.125% 07-09-48	EUR	3,000,000	3,045,207.00	0.44
MAPFRE 4.5% 09-06-37 EMTN	EUR	2,500,000	2,546,236.00	0.37
MUNICH RE 1.25% 26-05-41	EUR	3,800,000	3,432,670.72	0.49
MUNICH RE 3.25% 26-05-49	EUR	5,400,000	5,381,865.02	0.77
MUNICH RE 4.125% 26-05-46	EUR	3,500,000	3,502,469.25	0.50
MUNICH RE 4.25% 26-05-44	EUR	10,000,000	10,165,906.00	1.46
MUTUELLE ASSURANCE TRAVAILLEUR MUT 4.625% 23-02-36	EUR	3,000,000	3,101,994.30	0.45
NN GROUP NV 4.625% 13-01-48	EUR	6,082,000	6,175,937.09	0.89
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	5,780,000	6,437,695.22	0.92
NN GROUP NV 6.375% PERP	EUR	3,450,000	3,658,372.06	0.53
PENSION INSURANCE CORPORATION 6.875% 15-11-34	GBP	5,200,000	6,212,616.39	0.89
PENSION INSURANCE CORPORATION 8.0% 13-11-33	GBP	7,200,000	9,148,974.14	1.31
QBE INSURANCE GROUP 2.5% 13-09-38	GBP	7,650,000	8,468,377.35	1.22
QBE INSURANCE GROUP 5.239% 10-11-37	USD	5,400,000	4,692,238.11	0.67
QUILTER 8.625% 18-04-33 EMTN	GBP	10,814,000	13,179,543.05	1.89
RL FINANCE BONDS NO 6 10.125% PERP	GBP	3,500,000	4,737,108.20	0.68
RLGH FINANCE BERMUDA 6.75% 02-07-35	USD	5,350,000	4,868,723.21	0.70
RLGH FINANCE BERMUDA 8.25% 17-07-31	USD	7,550,000	7,306,029.93	1.05
ROTHESAY LIFE 3.375% 12-07-26	GBP	6,860,000	7,962,509.51	1.14
ROTHESAY LIFE 6.875% PERP	GBP	1,848,000	2,190,088.53	0.31
ROTHESAY LIFE 7.019% 10-12-34	GBP	8,000,000	9,818,905.97	1.41
SAMPO 2.5% 03-09-52 EMTN	EUR	2,798,000	2,602,559.03	0.37
SAMPO 3.375% 23-05-49	EUR	5,600,000	5,576,320.68	0.80
SOGECAP 5.0% 03-04-45	EUR	9,400,000	9,767,417.80	1.40
SOGECAP 6.25% PERP	EUR	4,000,000	4,102,858.80	0.59
SOGECAP 6.5% 16-05-44	EUR	7,500,000	8,522,724.75	1.22
STANDARD LIFE PLC	GBP	4,100,000	5,182,776.97	0.74
STANDARD LIFE PLC	USD	500,000	465,751.99	0.07
STANDARD LIFE PLC	EUR	6,037,000	6,171,116.79	0.89
STANDARD LIFE PLC	GBP	6,000,000	6,972,536.33	1.00
SWISS LIFE AG 1.875% 23-01-42	CHF	4,000,000	4,395,771.21	0.63
SWISS LIFE AG 2.125% 30-09-41	CHF	1,100,000	1,222,851.72	0.18
SWISS RE SUBORDINATED FINANCE 3.89% 26-03-33	EUR	4,000,000	4,015,326.00	0.58

Securities portfolio as at 30/06/2026

JSS Twelve Sustainable Insurance Bond

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNIPOL ASSICURAZIONI 4.9% 23-05-34	EUR	7,500,000	7,904,641.50	1.14
UNIPOL ASSICURAZIONI 6.0% PERP	EUR	6,800,000	6,935,328.84	1.00
UNIPOL ASSICURAZIONI 6.375% PERP	EUR	4,900,000	5,217,020.69	0.75
UNIQA INSURANCE GROUP AG 4.5% 13-05-46	EUR	6,500,000	6,531,559.45	0.94
UNIQA VERSICHERUNGEN AG 2.375% 09-12-41	EUR	14,500,000	13,542,381.72	1.94
UTMOST GROUP 4.0% 15-12-31	GBP	13,500,000	14,322,326.31	2.06
UTMOST GROUP 6.125% PERP	GBP	7,491,000	8,564,664.84	1.23
VIENNA INSURANCE GROUP 4.625% 02-04-45	EUR	9,800,000	10,110,461.06	1.45
VIRIDIUM GROUP SARL 4.375% 16-11-35	EUR	8,400,000	8,159,326.90	1.17
ZURICH FINANCE IRELAND DESIGNATED 5.125% 23-11-52	GBP	6,400,000	7,305,811.89	1.05
Total securities portfolio			**676,923,733.99**	**97.20**
Cash at bank/(bank liabilities)			**12,922,220.55**	**1.86**
Other net assets/(liabilities)			**6,546,867.57**	**0.94**
Total			**696,392,822.11**	**100.00**

Securities portfolio as at 30/06/2026

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			**612,517,707.52**	**94.22**
Shares			**612,517,707.52**	**94.22**
ADVANCED DRAINAGE SYSTEMS IN	USD	47,507	6,522,084.07	1.00
ALBEMARLE CORP	USD	41,676	4,922,164.16	0.76
ALPHABET INC-CL A	USD	124,477	38,908,725.17	5.99
AMAZON.COM INC	USD	106,836	22,271,750.41	3.43
ANALOG DEVICES INC	USD	44,464	15,446,310.57	2.38
APPLE INC	USD	122,060	30,892,400.59	4.75
APPLIED MATERIALS INC	USD	56,003	35,415,174.49	5.45
ASTRAZENECA PLC	GBP	56,281	9,212,469.24	1.42
BANK OF AMERICA CORP	USD	273,332	13,622,371.52	2.10
BANK OF NEW YORK MELLON CORP	USD	118,933	15,043,209.25	2.31
CAPITAL ONE FINANCIAL CORP	USD	53,097	9,317,169.72	1.43
COHERENT CORP	USD	15,589	5,378,634.51	0.83
CONTEMPORARY AMPEREX TECHN-H	HKD	125,016	9,788,444.09	1.51
DANAHER CORP	USD	58,115	9,682,275.17	1.49
ELIA GROUP SA/NV	EUR	69,130	9,664,374.00	1.49
ELI LILLY & CO	USD	17,264	18,111,571.35	2.79
FERRARI NV	EUR	31,210	10,122,963.50	1.56
FREEPORT-MCMORAN INC	USD	59,759	3,287,189.29	0.51
GALDERMA GROUP AG	CHF	44,900	8,953,223.10	1.38
HILTON WORLDWIDE HOLDINGS IN	USD	34,325	9,921,315.05	1.53
HOME DEPOT INC	USD	41,416	12,775,819.89	1.97
HSBC HOLDINGS PLC	GBP	804,285	13,359,310.17	2.05
IBERDROLA SA	EUR	1,012,431	22,111,493.04	3.40
ING GROEP NV	EUR	359,150	9,937,680.50	1.53
INTEL CORP	USD	112,621	13,754,281.67	2.12
INTUITIVE SURGICAL INC	USD	12,866	4,475,247.86	0.69
JOHNSON & JOHNSON	USD	82,503	18,327,024.32	2.82
L'OREAL	EUR	19,957	7,656,503.05	1.18
LINDE PLC	USD	22,446	10,188,163.42	1.57
MASTERCARD INC - A	USD	23,601	10,602,181.05	1.63
MICRON TECHNOLOGY INC	USD	5,300	5,350,946.38	0.82
MICROSOFT CORP	USD	108,494	35,397,911.20	5.45
MORGAN STANLEY	USD	60,050	10,979,490.95	1.69
MURATA MANUFACTURING CO LTD	JPY	102,800	6,304,158.76	0.97
NEXANS SA	EUR	61,563	8,945,103.90	1.38
NOKIA OYJ	EUR	448,158	5,178,465.69	0.80
NVIDIA CORP	USD	190,929	33,414,662.48	5.14
REPUBLIC SERVICES INC	USD	71,257	13,280,365.22	2.04
S&P GLOBAL INC	USD	26,327	9,378,058.27	1.44
SAMSUNG ELECTR-GDR REG S	USD	1,771	8,349,243.42	1.28
SANDVIK AB	SEK	275,834	9,968,912.48	1.53
SIEMENS AG-REG	EUR	46,427	13,052,951.05	2.01
SONY GROUP CORP	JPY	357,600	6,312,349.72	0.97
TESLA INC	USD	24,258	8,924,092.36	1.37
TRANE TECHNOLOGIES PLC	USD	22,964	9,865,300.66	1.52
WALMART INC	USD	138,848	13,754,853.91	2.12
ZSCALER INC	USD	35,553	4,389,316.85	0.68
Total securities portfolio			**612,517,707.52**	**94.22**

Securities portfolio as at 30/06/2026

JSS Sustainable Equity - Global Thematic

Cash at bank/(bank liabilities)	**40,641,082.70**	**6.25**
Other net assets/(liabilities)	**-3,064,645.69**	**-0.47**
Total	**650,094,144.53**	**100.00**

Securities portfolio as at 30/06/2026

JSS Bond - Emerging Markets 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			**155,278,067.49**	**93.89**
Bonds			**151,905,933.04**	**91.85**
ADM ELEKTRIK DAGITIM AS 9.5% 05-02-31	USD	1,000,000	962,519.94	0.58
AFRICA FINANCE CORPORATION 2.875% 28-04-28	USD	1,000,000	961,881.22	0.58
AFRICAN EX-IM BKREXIMBANK 3.994% 21-09-29	USD	2,000,000	1,915,116.10	1.16
AFRICELL 10.5% 23-10-29	USD	305,000	313,393.63	0.19
AGROSUPER 4.6% 20-01-32	USD	3,500,000	3,328,447.50	2.01
AVIANCA MIDCO 2 9.625% 14-02-30	USD	1,000,000	991,845.33	0.60
AYDEM YENILENEBILIR ENERJI AS 9.875% 30-09-30	USD	1,000,000	994,909.01	0.60
BANCO DE CREDITO DEL PERU 5.8% 10-03-35	USD	1,500,000	1,514,415.00	0.92
BANCO NACIONAL DE COMERCIO EXTERIOR SNC 2.72% 11-08-26	USD	3,000,000	2,986,351.20	1.81
BAN NTANDER MEXI 7.525% 01-10-28	USD	672,000	696,702.05	0.42
BANQUE OUEST AFRICAINE DE DEVELOPPEMENT 4.7% 22-10-31	USD	1,500,000	1,386,968.47	0.84
BBVA BANCOMER SATEXAS 5.125% 18-01-33	USD	1,000,000	981,150.00	0.59
BBVA BANCOMER SATEXAS 5.25% 10-09-29	USD	1,000,000	1,006,750.00	0.61
BBVA BANCOMER SATEXAS 5.875% 13-09-34	USD	1,000,000	984,903.70	0.60
BIOCON BIOLOGICS GLOBAL 6.67% 09-10-29	USD	2,500,000	2,514,272.00	1.52
BURGAN BANK SAK 2.75% 15-12-31	USD	1,500,000	1,487,865.80	0.90
BURGAN SENIOR SPC 4.875% 16-10-30	USD	850,000	846,115.50	0.51
CANARA BANK 4.896% 11-09-29	USD	2,000,000	1,998,400.80	1.21
CELESTIAL DYNASTY 6.375% 22-08-28	USD	1,000,000	994,722.13	0.60
CENCOSUD 5.95% 28-05-31	USD	2,000,000	2,066,782.40	1.25
COMETA ENERGIA SA DE CV 6.375% 24-04-35	USD	2,166,000	2,238,223.10	1.35
CORPORACION INMOBILIARIA VESTA SAB DE CV 3.625% 13-05-31	USD	1,500,000	1,368,730.50	0.83
COX ASSET MEXICO SA DE CV 7.125% 08-01-32	USD	700,000	712,250.00	0.43
CT TRUST 5.125% 03-02-32	USD	2,000,000	1,901,720.00	1.15
ECOPETROL 7.75% 01-02-32	USD	1,000,000	1,047,942.00	0.63
ELDIK BANK OAO 8.5% 23-04-31	USD	1,000,000	1,003,845.50	0.61
EMPRESA NACIONAL DE ELECTRICIDAD SA ENDE 7.875% 01-02-27	USD	2,300,000	2,343,079.00	1.42
FAR EAST HORIZON 5.875% 05-03-28	USD	500,000	503,942.00	0.30
FAR EAST HORIZON 6.0% 01-10-28	USD	1,000,000	1,010,659.80	0.61
FAR EAST HORIZON 6.625% 16-04-27	USD	1,000,000	1,011,712.00	0.61
FINANSBANK AS 5.875% 11-02-31	USD	1,000,000	973,241.23	0.59
FLEX 4.875% 15-06-29	USD	1,500,000	1,502,469.30	0.91
FWD GROUP 7.635% 02-07-31 EMTN	USD	3,000,000	3,283,985.40	1.99
GACI FIRST INVESTMENT 4.875% 14-05-29	USD	2,500,000	2,492,185.85	1.51
GNL QUINTERO 4.634% 31-07-29	USD	618,000	617,104.33	0.37
GOLD FIELDS OROGEN 6.125% 15-05-29	USD	1,000,000	1,021,020.50	0.62
GOVT OF BERMUDA 5.0% 15-07-32	USD	1,000,000	1,009,480.00	0.61
GRUPO NUTRE 8.0% 12-05-30	USD	3,000,000	3,191,970.00	1.93
HIKMA FINANCE USA LLC 5.125% 08-07-30	USD	2,000,000	1,992,953.66	1.21
HTA GROUP 6.75% 01-04-31	USD	1,500,000	1,520,302.20	0.92
IHS 7.875% 29-05-30	USD	500,000	514,767.70	0.31
IHS 8.25% 29-11-31	USD	1,000,000	1,046,783.40	0.63
INDOFOOD CBP SUKSES MAKMUR TBK PT 3.398% 09-06-31	USD	1,500,000	1,373,327.48	0.83
INVERSIONES CMPC 3.0% 06-04-31	USD	2,000,000	1,755,579.80	1.06
IVORY COAST GOVERNMENT INT BOND 6.125% 15-06-33	USD	2,000,000	1,989,740.30	1.20
JSCB AGROBANK 9.25% 02-10-29	USD	1,000,000	1,084,310.70	0.66
JT BANKA AS 4.5% 28-05-31 EMTN	EUR	2,000,000	2,289,040.03	1.38
KAROON USA FINANCE 10.5% 14-05-29	USD	1,000,000	1,030,677.00	0.62
KASPIKZ JSC 5.9% 28-04-31	USD	1,500,000	1,499,889.64	0.91
KAZMUNAIGAZ NATL COMPANY 5.375% 24-04-30	USD	1,500,000	1,515,542.10	0.92
KOREA MINE REHABILITATION MINERAL RESO 4.125% 20-04-27	USD	1,550,000	1,545,932.72	0.93

Securities portfolio as at 30/06/2026

JSS Bond - Emerging Markets Short-term*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
LATAM AIRLINES GROUP 7.625% 07-01-31	USD	1,000,000	1,038,400.00	0.63
LI AND FUNG 8.375% 05-02-29	USD	1,000,000	1,024,102.50	0.62
MAURITIUS COMMERCIAL BANK 6.15% 16-04-31	USD	1,500,000	1,498,481.84	0.91
MAURITIUS COMMERCIAL BANK 7.95% 26-04-28	USD	1,000,000	1,040,034.00	0.63
MEDCO CYPRESS TREE PTE 8.625% 19-05-30	USD	2,500,000	2,607,450.50	1.58
MEITUAN 4.5% 02-04-28	USD	1,000,000	996,753.64	0.60
MEXICO GOVERNMENT INTL BOND 4.75% 22-03-31	USD	2,000,000	1,959,900.00	1.19
MISC CAPITAL TWO LABUAN 3.75% 06-04-27	USD	1,345,000	1,335,105.68	0.81
MOBILIARE LATAM SA MOBILIARE LATAM 6.75% 10-11-32	USD	3,000,000	3,004,200.00	1.82
MONETA MONEY BANK 4.514% 09-09-35	EUR	1,000,000	1,139,024.06	0.69
MUTHOOT FINANCE 6.375% 02-03-30	USD	1,000,000	999,335.47	0.60
NANSHAN LIFE PTE 5.45% 11-09-34	USD	2,000,000	1,947,985.40	1.18
NATL BANK OF ABU DHABI 5.804% 16-01-35	USD	1,750,000	1,771,326.90	1.07
OCP 6.1% 30-04-30	USD	2,000,000	2,045,806.60	1.24
PAREX RESOURCES 8.5% 11-05-31	USD	500,000	508,249.65	0.31
PROSUS NV 3.68% 21-01-30	USD	1,000,000	958,412.83	0.58
PROSUS NV 4.193% 19-01-32	USD	1,500,000	1,427,563.01	0.86
PRUMO PARCIPACOES E INVESTMENTS 7.5% 31-12-31	USD	1,307,437	1,334,010.87	0.81
PT SORIK MARAPI GEOTHERMAL POWER 7.75% 05-08-31	USD	1,633,275	1,644,191.00	0.99
PUMA INTL FINANCING 7.75% 25-04-29	USD	2,500,000	2,568,767.00	1.55
RAIFFEISENBANK A S E 4.959% 05-06-30	EUR	2,000,000	2,364,371.61	1.43
REC 5.625% 11-04-28 EMTN	USD	2,800,000	2,828,171.64	1.71
RIYAD SUKUK 6.209% 14-07-35	USD	2,000,000	2,018,602.20	1.22
RLGH FINANCE BERMUDA 8.25% 17-07-31	USD	2,500,000	2,765,888.75	1.67
SANDS CHINA 3.25% 08-08-31	USD	1,500,000	1,365,285.30	0.83
SAUDI BRITISH BANK 5.947% 04-09-35	USD	1,500,000	1,495,207.07	0.90
SBERBANK OF RUSSIA VIA SB CAPITAL 5.25% 23-05-23	USD	2,500,000	-	-
SHRIRAM FINANCE 6.625% 22-04-27	USD	1,000,000	1,011,917.10	0.61
SK TELEM 6.625% 20-07-27	USD	1,560,000	1,595,263.49	0.96
SNB SUKUK 5.129% 27-02-29	USD	1,200,000	1,208,559.96	0.73
SOCIEDAD DE TRANSMISION AUSTRAL 4.0% 27-01-32	USD	1,500,000	1,427,917.05	0.86
STANDARD CHARTERED BANK 8.0% 30-05-31	USD	1,000,000	1,118,722.10	0.68
SUZANO AUSTRIA 5.0% 15-01-30	USD	1,000,000	987,787.10	0.60
SUZANO AUSTRIA 6.0% 15-01-29	USD	1,000,000	1,017,076.00	0.61
TENGIZCHEVROIL FINANCE CO INTL 3.25% 15-08-30	USD	1,200,000	1,114,996.74	0.67
THAIOIL TREASURY CENTER COMPANY 4.625% 20-11-28	USD	1,500,000	1,487,869.35	0.90
TPAO VARLIK KIRALAMA A 6.3% 04-03-31	USD	1,000,000	973,466.44	0.59
TRUST 2401 NEXT PPTYS 7.7% 23-01-32	USD	668,000	713,691.20	0.43
TRUST F1401 7.7% 23-01-32	USD	1,332,000	1,419,246.00	0.86
TT VARLIK KIRALAMA AS 6.5% 30-10-30	USD	2,000,000	1,983,514.92	1.20
TUPY OVERSEAS 4.5% 16-02-31	USD	1,000,000	827,087.50	0.50
ULTRAPAR INTL 5.25% 06-06-29	USD	1,000,000	1,003,251.70	0.61
ULTRAPAR INTL 5.25% 06-10-26	USD	2,000,000	2,000,227.00	1.21
UNITED STATES TREASURY NOTEBOND 3.5% 31-01-28	USD	2,000,000	1,980,078.12	1.20
VAMOS EUROPE 9.2% 26-01-31	USD	1,500,000	1,430,550.00	0.86
VEON MIDCO BV 6.95% 01-06-31	USD	1,000,000	999,828.78	0.60
VEON MIDCO BV 9.0% 15-07-29	USD	2,500,000	2,623,490.00	1.59
VIVO ENERGY INVESTMENTS BV 5.125% 24-09-27	USD	3,000,000	2,966,438.40	1.79
VM 6.5% 18-01-28	USD	1,957,000	1,985,333.45	1.20
WINDFALL MINING GROUP 5.854% 13-05-32	USD	1,000,000	1,017,074.10	0.61
Floating rate notes			**3,372,134.45**	**2.04**
KOREA NATL OIL SOFFRAT+1.08% 14-11-26	USD	800,000	802,623.20	0.49
STANDARD CHARTERED SOFFRAT+1.68% 13-05-31	USD	2,500,000	2,569,511.25	1.55
Money market instruments			**4,990,010.40**	**3.02**

Securities portfolio as at 30/06/2026

JSS Bond - Emerging Markets Short-term*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Treasury market			**4,990,010.40**	**3.02**
UNITED STATES TREASURY BILL ZCP 21-07-26	USD	5,000,000	4,990,010.40	3.02
Total securities portfolio			**160,268,077.89**	**96.91**
Cash at bank/(bank liabilities)			**3,020,631.82**	**1.83**
Other net assets/(liabilities)			**2,095,431.43**	**1.27**
Total			**165,384,141.14**	**100.00**

Securities portfolio as at 30/06/2026

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			**13,999,962.42**	**97.99**
Bonds			**13,999,962.42**	**97.99**
AGENCE FRANCE LOCALE E 1.1623% 20-04-35	CHF	200,000	198,528.42	1.39
AIR LIQ FIN 0.9571% 03-03-34	CHF	100,000	99,850.00	0.70
ALPHABET 1.2525% 03-03-36	CHF	100,000	100,725.00	0.71
ALPHABET 1.8675% 03-03-51	CHF	100,000	101,500.00	0.71
AMAZON 1.4475% 28-05-35	CHF	200,000	202,800.00	1.42
ANDEAN DEVELOPMENT CORPORATION 2.4275% 15-02-30	CHF	200,000	212,120.00	1.48
ATHENE GLOBAL FUNDING 1.3125% 18-03-30	CHF	200,000	200,150.00	1.40
AUSTRIA GVERNMENT INTL BOND 1.0525% 20-05-41	CHF	200,000	201,900.00	1.41
BANCO DEL ESTADO DE CHILE 0.575% 07-04-27	CHF	200,000	200,000.00	1.40
BANCO SANTANDER ALL SPAIN BRANCH 2.345% 03-07-31	CHF	100,000	105,700.00	0.74
BANK OF NOVA SCOTIA 2.1425% 03-05-30	CHF	200,000	212,550.00	1.49
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 2.2225% 30-01-32	CHF	300,000	317,775.00	2.22
BAWAG BK 2.0525% 14-04-28 EMTN	CHF	200,000	205,750.00	1.44
BLACK SEA TRADE DEVELOPEMENT BANK 0.35% 15-03-27	CHF	300,000	298,935.00	2.09
BMW INTL INVESTMENT 1.2% 09-10-28	CHF	200,000	202,200.00	1.42
BNG BANK NV 0.9175% 24-01-40	CHF	300,000	299,625.00	2.10
BNP PAR 0.5275% 20-01-28 EMTN	CHF	200,000	199,850.00	1.40
BNP PAR 1.465% 20-01-33	CHF	200,000	201,100.00	1.41
BPCE 1.495% 14-03-30 EMTN	CHF	200,000	203,750.00	1.43
BQ POSTALE 2.8275% 12-07-30	CHF	200,000	214,700.00	1.50
CAN IMP BK 0.9675% 26-04-29	CHF	300,000	304,575.00	2.13
CBQ FINANCE 1.7075% 08-10-27	CHF	200,000	202,440.00	1.42
CENTRAL AMERICAN BANK 0.17% 29-09-31	CHF	300,000	291,225.00	2.04
CIE DE FINANCEMENT FONCIER 1.903% 16-06-28	CHF	200,000	205,750.00	1.44
CW BK AUST 1.94% 26-06-30 EMTN	CHF	300,000	317,025.00	2.22
DEUTSCHE BAHN AG 0.5% 18-07-28	CHF	200,000	200,600.00	1.40
DEUTSCHE BAHN AG 2.285% 28-11-42	CHF	200,000	233,900.00	1.64
DZ BANK AG DEUTSCHE ZENTRALGENOSSENSCH 2.625% 27-08-29	CHF	200,000	210,800.00	1.48
ENBW INTL FINANCE 1.5074% 10-03-34	CHF	200,000	204,250.00	1.43
ENGIE 2.49% 04-07-31 EMTN	CHF	200,000	214,050.00	1.50
ERSTE GR BK 0.25% 02-10-28	CHF	200,000	198,650.00	1.39
EXPORTIMPORT BANK OF KOREA 2.0175% 14-11-28	CHF	200,000	207,250.00	1.45
FEDERATION DES CAISSES DESJARDINS QUEBEC 1.3925% 26-06-35	CHF	200,000	200,650.00	1.40
HEATHROW FU 1.8% 27-05-29	CHF	200,000	202,130.00	1.41
JACKSON NATL LIFE GLOBAL FUNDING 0.125% 14-07-28	CHF	200,000	196,800.00	1.38
KOMMUNEKREDIT 2.875% 13-10-31	CHF	200,000	224,900.00	1.57
KOREA HOUSING FINANCE 2.465% 14-10-27	CHF	200,000	205,380.00	1.44
LANDESBANK LAND BADEN WUERT 2.39% 08-02-29	CHF	200,000	207,300.00	1.45
LLOYDS BANKING GROUP 0.6025% 09-02-29	CHF	200,000	199,650.00	1.40
METROPOLITAN LIFE GLOBAL FUNDING I 1.3075% 16-01-34	CHF	300,000	300,075.00	2.10
MONDELEZ INTL 1.2713% 10-11-32	CHF	100,000	100,925.00	0.71
MUENCHENER HYPOTHEKENBANK EG 0.25% 10-05-30	CHF	200,000	197,750.00	1.38
MUENCHENER HYPOTHEKENBANK EG 1.375% 06-03-31	CHF	200,000	203,000.00	1.42
NATL BANK OF CANADA 1.9575% 03-11-27	CHF	200,000	204,350.00	1.43
NATWEST MKTS 1.0125% 30-05-30	CHF	200,000	201,250.00	1.41
NEW YORK LIFE GLOBAL FUNDING 0.125% 11-09-29	CHF	100,000	98,025.00	0.69
NEW YORK LIFE GLOBAL FUNDING 1.875% 07-05-32	CHF	200,000	209,650.00	1.47
NORDEA BKP 1.16% 27-05-32 EMTN	CHF	200,000	201,400.00	1.41
NORTH AMERICAN DEVELOPMENT BANK 0.55% 27-05-33	CHF	300,000	293,700.00	2.06
POLAND GOVERNMENT INTL BOND 1.6425% 05-06-36	CHF	200,000	204,800.00	1.43

Securities portfolio as at 30/06/2026

JSS Sustainable Bond CHF

Denomination	Currency	Quantity/ Notional	Market value (in CHF)	% of net assets
PROVINCE DE L ONTARIO 1.0175% 30-07-35	CHF	200,000	202,900.00	1.42
PROVINCE OF BRITISH COLUMBIA 1.3525% 30-01-46	CHF	100,000	101,950.00	0.71
PROVINCE OF MANITOBA 0.8% 15-03-39	CHF	300,000	292,050.00	2.04
Q ENERGY SOLUTIONS SE 1.49% 06-08-27	CHF	140,000	141,554.00	0.99
QUEBEC MONTREAL 2.04% 09-05-33	CHF	200,000	217,900.00	1.53
RATP 1.5125% 06-03-36 EMTN	CHF	200,000	204,350.00	1.43
SEVERN TRENT WATER UTILITIES FINANCE 1.655% 14-04-32	CHF	200,000	205,750.00	1.44
SG 2.6175% 27-02-30 EMTN	CHF	200,000	212,150.00	1.48
SG 2.6825% 19-10-29 EMTN	CHF	200,000	212,100.00	1.48
SOCIETE NATLE SNCF 1.5825% 07-02-39	CHF	200,000	204,950.00	1.43
TELEFONICA EMISIONES SAU 1.5075% 03-02-34	CHF	100,000	101,400.00	0.71
TORONTO DOMINION BANK 1.99% 17-06-31	CHF	200,000	209,800.00	1.47
TOYOTA MOTOR FINANCE NETHERLANDS BV 2.12% 26-10-29	CHF	200,000	209,550.00	1.47
TRANSPOWER NEW ZEALAND 0.0375% 16-03-29	CHF	200,000	197,300.00	1.38
TRANSURBAN QUEENSLAND FINANCE PTY 0.875% 19-11-31	CHF	200,000	198,100.00	1.39
TRATON FINANCE LUXEMBOURG 1.03% 26-06-28	CHF	200,000	201,000.00	1.41
URUGUAY GOVERNMENT INTERNAL BOND 1.6175% 23-07-35	CHF	150,000	152,700.00	1.07
VONOVIA SE 2.565% 14-02-29	CHF	100,000	104,300.00	0.73
WESTPAC BANKING 1.8025% 21-09-29	CHF	200,000	208,400.00	1.46
Total securities portfolio			**13,999,962.42**	**97.99**
Cash at bank/(bank liabilities)			**85,299.12**	**0.60**
Other net assets/(liabilities)			**201,716.12**	**1.41**
Total			**14,286,977.66**	**100.00**

Securities portfolio as at 30/06/2026

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			**270,795,187.72**	**97.88**
Bonds			**268,388,933.55**	**97.01**
AAREAL BK 2.75% 08-10-30 EMTN	EUR	540,000	534,484.87	0.19
AB ARTEA BANKAS 3.739% 07-10-29	EUR	200,000	200,609.12	0.07
ABB FINANCE 3.375% 16-01-31	EUR	200,000	202,166.38	0.07
ABBOT IRELAND FINANCING DAC 0.375% 19-11-27	EUR	300,000	290,530.15	0.11
ABN AMRO BK 2.375% 07-04-28	EUR	400,000	397,666.63	0.14
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	300,000	314,132.76	0.11
ADIF ALTA VELOCIDAD 0.55% 30-04-30	EUR	1,300,000	1,189,574.63	0.43
ADIF ALTA VELOCIDAD 3.125% 31-10-32	EUR	400,000	398,649.30	0.14
AKTSIASELTS LUMINOR BANK 2.653% 10-09-29	EUR	1,000,000	990,843.00	0.36
ALLIANZ SE 2.6% PERP	EUR	1,000,000	890,700.00	0.32
ALPHA BANK 3.125% 30-10-31	EUR	200,000	196,844.02	0.07
APPLE 1.375% 24-05-29	EUR	300,000	288,697.66	0.10
ARKEMA 3.5% 09-09-33 EMTN	EUR	400,000	394,126.35	0.14
AXA 5.75% PERP EMTN	EUR	1,500,000	1,553,096.70	0.56
BANCA IFIS 3.625% 15-11-29	EUR	1,500,000	1,450,242.26	0.52
BANCO BPM 7.25% PERP	EUR	1,000,000	1,087,193.20	0.39
BANK POLSKA KA OPIEKI 3.5% 23-09-32	EUR	200,000	199,647.18	0.07
BANQUE INTLE A LUXEMBOURG 7.25% PERP	EUR	200,000	211,715.50	0.08
BARCLAYS 6.125% PERP	EUR	1,000,000	1,008,741.90	0.36
BAYERISCHE LANDESBANK 2.125% 01-09-31	EUR	700,000	675,917.77	0.24
BAYER LAND BK 3.0% 17-09-32	EUR	400,000	395,641.80	0.14
BAYERN 0.01% 18-01-35	EUR	500,000	386,652.83	0.14
BCP 8.75% 05-03-33 EMTN	EUR	500,000	536,868.10	0.19
BELGIUM GOVERNMENT BOND 1.25% 22-04-33	EUR	4,000,000	3,570,672.12	1.29
BELGIUM GOVERNMENT BOND 1.4% 22-06-53	EUR	1,000,000	546,341.06	0.20
BELGIUM GOVERNMENT BOND 2.75% 22-04-39	EUR	1,000,000	907,653.82	0.33
BKS BANK AG 3.75% 11-06-30	EUR	200,000	199,883.39	0.07
BKS BANK AG 4.0% 03-06-31 EMTN	EUR	700,000	699,917.32	0.25
BMW INTL INVESTMENT 3.125% 22-07-29	EUR	200,000	199,913.53	0.07
BNG BANK NV 0.125% 19-04-33	EUR	2,000,000	1,653,657.80	0.60
BNG BANK NV 1.25% 30-03-37	EUR	2,000,000	1,640,210.76	0.59
BNP PAR CARDIF 6.125% PERP	EUR	1,600,000	1,636,644.48	0.59
BPCE ASSURANCES 5.75% PERP	EUR	800,000	818,103.60	0.30
BPI FRANCE E 3.375% 25-02-36	EUR	1,100,000	1,075,249.14	0.39
BQ POSTALE 3.5% 02-12-32 EMTN	EUR	200,000	198,685.87	0.07
BQ POSTALE HOME LOAN SFH 2.75% 05-11-31	EUR	500,000	492,584.41	0.18
CA 3.125% 03-07-31 EMTN	EUR	200,000	197,669.12	0.07
CA AUTO BANK SPA IRISH BRANCH 2.75% 07-07-28	EUR	300,000	298,603.67	0.11
CA IMMOBILIEN ANLAGEN 0.875% 05-02-27	EUR	400,000	394,298.98	0.14
CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.0% 25-11-30	EUR	6,000,000	5,280,016.02	1.91
CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.45% 19-01-32	EUR	9,000,000	7,802,981.10	2.82
CAISSE AMORTISSEMENT DETTE SOCIALE FR 3.0% 25-09-30	EUR	2,500,000	2,503,712.25	0.90
CAIXA ECONOMICA MONTEPIO GERAL CEMG 3.5% 25-06-29	EUR	200,000	200,472.40	0.07
CAIXA GEN S A 3.0% 07-10-31	EUR	200,000	196,845.30	0.07
CARLSBERG BREWERIES AS 3.0% 28-08-29	EUR	400,000	398,720.14	0.14
CARLSBERG BREWERIES AS 4.25% 05-10-33	EUR	200,000	209,998.12	0.08
CARLSBERG BREWERIES AS 4.875% 18-05-26	EUR	200,000	204,166.46	0.07
CARMILA 3.875% 25-01-32 EMTN	EUR	700,000	697,251.43	0.25
CASA ASSURANCES 2.0% 17-07-30	EUR	700,000	659,950.90	0.24
CASSA DEP 1.0% 11-02-30 EMTN	EUR	3,000,000	2,791,295.22	1.01
CASSA DEP 1.0% 21-09-28	EUR	2,800,000	2,685,105.75	0.97

Securities portfolio as at 30/06/2026

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CASSA DEP 3.25% 03-06-31 EMTN	EUR	1,000,000	1,002,011.30	0.36
CASSA DEP 3.25% 17-06-33 EMTN	EUR	5,000,000	4,946,516.95	1.79
CASSA DEP 3.375% 16-02-34 EMTN	EUR	2,000,000	1,981,573.16	0.72
CCF 9.25% PERP	EUR	1,000,000	1,104,576.00	0.40
CESKA SPORITELNA AS 4.57% 03-07-31	EUR	200,000	206,982.32	0.07
CIE DE FINANCEMENT FONCIER 3.5% 12-05-36	EUR	1,000,000	1,009,870.70	0.37
CITADELE BANKA AS 3.875% 23-12-29	EUR	300,000	299,743.66	0.11
CITADELE BANKA AS 7.125% PERP	EUR	500,000	514,979.95	0.19
COLONIAL SFL SOCIMI 2.5% 28-11-29	EUR	500,000	488,894.68	0.18
COLONIAL SFL SOCIMI 3.125% 23-09-31	EUR	400,000	390,048.83	0.14
COLONIAL SFL SOCIMI 3.875% 08-04-31	EUR	500,000	505,444.35	0.18
COMCAST 0.75% 20-02-32	EUR	300,000	259,151.15	0.09
COMUNE DI MILANO 4.019% 29-06-35	EUR	2,500,000	2,548,273.25	0.92
COMUNIDAD MADRID 0.42% 30-04-31	EUR	1,000,000	890,919.92	0.32
COMUNIDAD MADRID 1.723% 30-04-32	EUR	1,500,000	1,399,236.69	0.51
COMUNIDAD MADRID 2.487% 30-07-30	EUR	5,400,000	5,343,935.09	1.93
COMUNIDAD MADRID 3.462% 30-04-34	EUR	2,000,000	2,042,249.00	0.74
COVIVIO 4.625% 05-06-32 EMTN	EUR	200,000	209,940.10	0.08
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	400,000	403,169.48	0.15
CREDITO EMILIANO 4.875% 26-03-30	EUR	200,000	208,486.72	0.08
CTP NV 3.875% 21-11-32	EUR	400,000	399,015.90	0.14
DEKABANK 1.1% 25-11-30 EMTN	EUR	700,000	612,949.10	0.22
DEUTSCHE BK 10.0% PERP	EUR	1,000,000	1,078,621.50	0.39
DEUTSCHE BK 6.75% PERP	EUR	1,200,000	1,228,661.16	0.44
DEUTSCHE BK 7.125% PERP	EUR	1,000,000	1,069,410.00	0.39
DEUTSCHE BUNDES INFLATION LINKED BOND 0.1% 15-04-33	EUR	1,000	1,202.13	0.00
DEUTSCHE BUNDES INFLATION LINKED BOND 0.1% 15-04-46	EUR	1,000	1,061.81	0.00
DEUTSCHE BUNDES INFLATION LINKED BOND 0.5% 15-04-30	EUR	1,000	1,315.58	0.00
DEUTSCHE GENOSSENSCHAFTS 2.75% 27-02-32	EUR	800,000	793,009.36	0.29
DEUTSCHE KREDITBANK AG 2.875% 12-02-31	EUR	400,000	395,891.92	0.14
DEUTSCHE KREDITBANK AG 2.875% 21-03-36	EUR	1,000,000	974,845.32	0.35
DEUTSCHE KREDITBANK AG 3.25% 12-06-45	EUR	600,000	576,184.71	0.21
DEVELOPMENT BANK OF JAPAN 3.125% 13-04-28	EUR	200,000	201,022.16	0.07
DEXIA MUN 3.25% 17-04-35 EMTN	EUR	1,000,000	992,696.17	0.36
DEXIA MUN 3.375% 22-05-37 EMTN	EUR	1,000,000	990,055.14	0.36
DIAGO CAP BV 0.125% 28-09-28	EUR	500,000	470,282.79	0.17
DSB 3.125% 04-09-34 EMTN	EUR	800,000	790,992.97	0.29
DZ BANK AG DEUTSCHE ZENTRALGENOSSENSCH 3.92% 02-01-36	EUR	400,000	400,928.12	0.14
DZ HYP AG 2.5% 30-08-30 EMTN	EUR	600,000	592,286.76	0.21
EAST JAPAN RAILWAY 3.976% 05-09-32	EUR	400,000	414,685.36	0.15
EDP 4.375% 02-12-55 EMTN	EUR	400,000	396,172.10	0.14
ELI LILY AND 0.625% 01-11-31	EUR	300,000	264,870.72	0.10
ENBW ENERGIE BADENWUERTTEMB 3.625% 10-02-56	EUR	300,000	295,169.21	0.11
ENBW ENERGIE BADENWUERTTEMB 4.5% 28-07-55	EUR	500,000	501,992.50	0.18
EON SE 1.625% 29-03-31 EMTN	EUR	500,000	466,449.24	0.17
EQT AB 2.375% 06-04-28	EUR	300,000	296,080.45	0.11
EQT AB 2.875% 06-04-32	EUR	400,000	382,461.14	0.14
ERSTESTEIERMAERKISCHE BANKA DD 4.875% 31-01-29	EUR	200,000	204,467.78	0.07
ESTONIA GOVERNMENT INTL BOND 3.25% 17-01-34	EUR	1,000,000	1,000,240.30	0.36
EUROBANK S A 4.875% 30-04-31	EUR	200,000	209,436.52	0.08
EUROFIMA EUROPEAN COMPANY FOR THE FINANC 0.15% 10-10-34	EUR	600,000	470,881.80	0.17
EUROPEAN UNION 0.0% 04-10-30	EUR	2,000,000	1,785,070.00	0.65
EUROPEAN UNION 0.3% 04-11-50	EUR	4,000,000	1,830,416.00	0.66
EUROPEAN UNION 0.4% 04-02-37	EUR	3,200,000	2,375,768.80	0.86

Securities portfolio as at 30/06/2026

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
EUROPEAN UNION 2.625% 04-02-48	EUR	1,000,000	817,716.50	0.30
EUROPEAN UNION 3.375% 04-10-38	EUR	2,000,000	1,980,690.00	0.72
EVONIK INDUSTRIES 4.25% 09-09-55	EUR	300,000	299,625.93	0.11
FEDERATION DES CAISSES DESJARDINS QUEBEC 3.25% 28-03-31	EUR	400,000	397,237.15	0.14
FIRST ABU DHABI BANK 3.1201% 20-02-31	EUR	900,000	880,782.68	0.32
FRANCE GOVERNMENT BOND OAT 0.5% 25-05-72	EUR	1,000,000	256,108.00	0.09
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	EUR	1,000,000	545,505.00	0.20
FRANCE GOVERNMENT BOND OAT 0.6% 25-07-34	EUR	1,000	1,072.07	0.00
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	1,000,000	787,519.50	0.28
FRANCE GOVERNMENT BOND OAT 3.25% 25-02-32	EUR	5,000,000	5,043,345.00	1.82
FRANCE GOVERNMENT BOND OAT 3.5% 25-11-33	EUR	2,000,000	2,025,079.00	0.73
FRANCE GOVERNMENT BOND OAT 3.6% 25-05-42	EUR	2,000,000	1,896,505.82	0.69
FRANCE GOVERNMENT BOND OAT 3.7% 25-11-36	EUR	6,500,000	6,524,040.25	2.36
FRANCE GOVT BOND OAT FUNGIBLE STRIP ZCP 25-05-55	EUR	2,500,000	663,411.60	0.24
FRANCE GOVT BOND OAT FUNGIBLE STRIP ZCP 25-05-56	EUR	5,000,000	1,272,137.65	0.46
FRANCE GOVT BOND OAT FUNGIBLE STRIP ZCP 25-05-57	EUR	2,000,000	474,912.52	0.17
GRENKE FINANCE 3.875% 05-10-28	EUR	400,000	402,198.68	0.15
GRENKE FINANCE 5.125% 04-01-29	EUR	400,000	413,669.52	0.15
GRENKELEASING AG 8.75% PERP	EUR	1,000,000	1,040,777.20	0.38
GROUPE DES ASSURANCES CREDIT MUTUEL 3.75% 30-04-29	EUR	400,000	405,185.08	0.15
HAMBURGER SPARKASSE E 2.875% 10-02-33	EUR	800,000	795,725.03	0.29
HELLENIC REPUBLIC GOVERNMENT BOND 3.625% 15-06-35	EUR	2,200,000	2,231,939.16	0.81
HYPO NOE GRUPPE 3.25% 27-02-31	EUR	200,000	198,613.84	0.07
IBERDROLA FINANZAS SAU 3.75% PERP	EUR	500,000	493,540.93	0.18
IBM INTL BUSINESS MACHINES 0.3% 11-02-28	EUR	500,000	479,863.74	0.17
ICELAND GOVERNMENT INTL BOND 3.5% 21-03-34	EUR	600,000	612,266.58	0.22
INSTITUTO DE CREDITO OFICIAL 2.45% 30-04-30	EUR	1,500,000	1,484,960.40	0.54
INSTITUTO DE CREDITO OFICIAL 3.05% 31-10-31	EUR	1,300,000	1,312,395.11	0.47
INTL BANK FOR RECONSTRUCTION AN 1.15% 30-12-49	EUR	700,000	406,405.09	0.15
INVESTITIONSBANK BERLIN IBB 2.75% 24-03-31	EUR	1,500,000	1,492,861.80	0.54
IPSEN 3.875% 25-03-32	EUR	400,000	403,083.36	0.15
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	3,000,000	2,830,958.61	1.02
ISLANDSBANKI HF NEW 3.875% 20-09-30	EUR	200,000	202,905.76	0.07
ITALY BUONI POLIENNALI DEL TESORO 0.1% 15-05-33	EUR	1,000	1,123.37	0.00
ITALY BUONI POLIENNALI DEL TESORO 1.5% 30-04-45	EUR	2,200,000	1,446,159.55	0.52
ITALY BUONI POLIENNALI DEL TESORO 2.15% 01-09-52	EUR	1,500,000	994,600.68	0.36
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	EUR	1,000,000	1,041,414.20	0.38
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-10-31	EUR	2,000,000	2,095,590.40	0.76
ITALY BUONI POLIENNALI DEL TESORO 4.05% 30-10-37	EUR	3,745,000	3,869,682.29	1.40
KELLANOVA 0.5% 20-05-29	EUR	400,000	372,900.22	0.13
KOMMUNALKREDIT 5.5% 24-09-35	EUR	400,000	402,375.56	0.15
KOREA HOUSING FINANCE 2.696% 04-03-31	EUR	900,000	887,201.23	0.32
KOREA HOUSING FINANCE 2.742% 05-03-30	EUR	1,000,000	991,925.24	0.36
KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07-06-32	EUR	5,000,000	4,609,018.80	1.67
KREDITANSTALT FUER WIEDERAUFBAU KFW 3.0% 04-01-36	EUR	6,000,000	5,968,242.00	2.16
LAND BERLIN 2.75% 14-02-33	EUR	400,000	395,362.39	0.14
LAND BERLIN 2.875% 15-10-35	EUR	3,800,000	3,733,441.29	1.35
LANDESBANK HESSENTHUERINGEN GIROZENTRAL 6.125% PERP	EUR	800,000	812,825.20	0.29
LANDESBANK LAND BADEN WUERT 0.375% 21-04-31	EUR	200,000	174,736.97	0.06
LANDESBANK LAND BADEN WUERT 2.625% 27-08-31	EUR	1,000,000	987,254.19	0.36
LANDESBANK LAND BADEN WUERT 6.75% PERP	EUR	400,000	423,455.60	0.15
LAND HESSEN 2.875% 04-07-33	EUR	1,500,000	1,492,049.50	0.54
LANDSBANKINN HF 3.625% 03-11-32	EUR	200,000	197,173.84	0.07
LANSFORSAKRINGAR BANK 3.375% 06-05-31	EUR	500,000	503,106.00	0.18

Securities portfolio as at 30/06/2026

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LATVENERGO AS 3.612% 13-11-30	EUR	500,000	497,617.78	0.18
LHV GROUP AS 5.5% 16-09-35	EUR	300,000	302,505.72	0.11
LUMINOR HOLDING AS 7.375% PERP	EUR	1,000,000	1,035,403.00	0.37
LUNDBECK 0.875% 14-10-27 EMTN	EUR	200,000	194,675.65	0.07
LUXEMBOURG GRAND DUCHY OF 2.625% 23-10-34	EUR	2,000,000	1,952,131.80	0.71
MACQUARIE 3.202% 17-09-29 EMTN	EUR	300,000	301,637.82	0.11
MBANK SPOLKA AKCYJNA 4.335% 26-05-33	EUR	1,000,000	1,022,194.00	0.37
MEDTRONIC GLOBAL HOLDINGS SCA 1.0% 02-07-31	EUR	400,000	359,059.39	0.13
MERCK KGAA 3.75% 24-11-55	EUR	400,000	395,156.43	0.14
MERLIN PROPERTIES SOCIMI 3.5% 04-09-33	EUR	300,000	293,529.41	0.11
MITSUBISHI UFJ FINANCIAL GROUP 3.556% 05-09-32	EUR	200,000	201,156.74	0.07
MONETA MONEY BANK 4.514% 09-09-35	EUR	550,000	547,943.00	0.20
MONETA MONEY BANK 6.875% PERP	EUR	800,000	807,055.92	0.29
MUENCHENER HYPOTHEKENBANK EG 0.01% 19-10-39	EUR	2,400,000	1,514,705.36	0.55
MUENCHENER HYPOTHEKENBANK EG 2.75% 06-03-35	EUR	500,000	487,468.63	0.18
NASDAQ 0.9% 30-07-33	EUR	400,000	333,794.96	0.12
NATL AUSTRALIA BANK 3.125% 28-02-30	EUR	200,000	200,370.14	0.07
NATL BANK OF ABU DHABI 1.625% 07-04-27	EUR	200,000	197,939.74	0.07
NATWEST GROUP 4.699% 14-03-28	EUR	200,000	202,572.96	0.07
NBN 3.75% 22-03-34 EMTN	EUR	750,000	757,652.32	0.27
NEDWBK 2.75% 24-09-32 EMTN	EUR	1,000,000	988,690.75	0.36
NE PROPERTY BV 2.0% 20-01-30	EUR	400,000	378,537.42	0.14
NESTLE FIN 0.0% 03-03-33 EMTN	EUR	400,000	327,461.96	0.12
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	11,700,000	8,235,448.88	2.98
NETHERLANDS GOVERNMENT 3.5% 15-01-56	EUR	2,000,000	2,019,234.40	0.73
NETHERLANDSQUE 3.4% 30-04-34	EUR	800,000	813,745.12	0.29
NORDDEUTSCHE LANDESBANK GIROZENTRALE 2.625% 20-10-28	EUR	1,000,000	996,982.75	0.36
NOVA LJUBLJANSKA BANKA DD 6.5% PERP	EUR	1,000,000	1,014,479.00	0.37
NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21-05-34	EUR	500,000	497,799.34	0.18
NRW 0.0% 12-10-35 EMTN	EUR	3,000,000	2,259,890.97	0.82
NRW 0.0% 26-11-29 EMTN	EUR	5,045,000	4,598,492.48	1.66
NRW 0.95% 10-01-21 EMTN	EUR	1,000,000	319,173.84	0.12
NRW 1.375% 15-01-20 EMTN	EUR	4,500,000	1,877,205.56	0.68
NRW 1.45% 19-01-22 EMTN	EUR	2,706,000	1,146,328.46	0.41
NRW 2.5% 15-10-29 EMTN	EUR	1,000,000	992,455.00	0.36
NRW 3.3% 06-05-36 EMTN	EUR	2,000,000	2,027,630.40	0.73
NRWBANK 2.5% 13-02-32 EMTN	EUR	800,000	783,579.28	0.28
NRWBANK 2.875% 25-07-34 EMTN	EUR	1,500,000	1,483,181.04	0.54
NRWBANK 2.875% 26-09-39 EMTN	EUR	1,000,000	945,629.75	0.34
NRWBANK 3.125% 27-05-33 EMTN	EUR	2,000,000	2,018,831.40	0.73
OMERS FINANCE TRUST 3.25% 28-01-35	EUR	800,000	798,367.95	0.29
OP CORPORATE BANK 3.25% 30-01-32	EUR	400,000	395,833.49	0.14
PERMANENT TSB GROUP 13.25% PERP	EUR	600,000	670,864.80	0.24
PERNOD RICARD 1.375% 07-04-29	EUR	300,000	287,218.62	0.10
PIRAEUS BANK 3.375% 02-12-31	EUR	200,000	198,771.80	0.07
PKO Bank Polski 3.375% 16-06-28	EUR	500,000	501,089.65	0.18
PKO Bank Polski 3.625% 20-11-32	EUR	200,000	199,894.25	0.07
PKO BANK POLSKI 4.09% 24-06-36	EUR	400,000	400,334.48	0.14
PLACES FOR PEOPLE TREASURY 3.901% 10-12-34	EUR	2,000,000	1,998,428.98	0.72
PORTUGAL OBRIGACOES DO TESOURO OT 0.475% 18-10-30	EUR	500,000	455,711.65	0.16
PORTUGAL OBRIGACOES DO TESOURO OT 0.9% 12-10-35	EUR	1,000,000	820,476.25	0.30
PROCREDIT HOLDING AG COKGAA 3.623% 05-05-28	EUR	1,000,000	1,004,884.00	0.36
PROCREDIT HOLDING AG COKGAA 9.5% 25-07-34	EUR	800,000	896,536.00	0.32
PROVINCE OF BRITISH COLUMBIA 3.9% 10-10-45	EUR	2,000,000	1,994,741.34	0.72

Securities portfolio as at 30/06/2026

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
QNB FINANCE 3.0% 30-09-30 EMTN	EUR	400,000	390,445.90	0.14
QUEBEC MONTREAL 3.25% 22-05-35	EUR	400,000	400,090.76	0.14
QUEENSLAND TREASURY CORPORATION 3.25% 21-05-35	EUR	1,000,000	997,582.99	0.36
QUINTET PRIVATE BANK EUROPE 7.0% PERP	EUR	400,000	411,132.08	0.15
RAIFFEISEN BANK 4.136% 22-01-32	EUR	600,000	598,342.79	0.22
RAIFFEISENBANK A S E 4.959% 05-06-30	EUR	200,000	206,802.38	0.07
RAIFFEISENBANK AUSTRIA DD 3.625% 21-05-29	EUR	200,000	200,595.06	0.07
RAIFFEISEN BANK INTL AG 6.2% PERP	EUR	800,000	809,788.48	0.29
RAIFFEISEN BANK INTL AG 6.375% PERP	EUR	1,000,000	1,032,277.50	0.37
RAIFFEISEN BANK ZRT 4.191% 01-07-31	EUR	300,000	301,946.07	0.11
RAIFFEISEN BANK ZRT 5.15% 23-05-30	EUR	200,000	207,608.14	0.08
RAIFFEISENLANDESBK NIEDEROSTERREICH WIEN 3.375% 06-02-32	EUR	400,000	394,948.81	0.14
RAIFFEISENLANDESBK NIEDEROSTERREICH WIEN 4.5% 23-01-36	EUR	400,000	394,645.00	0.14
RCI BANQUE 3.75% 04-10-27	EUR	400,000	402,944.68	0.15
RCI BANQUE 4.0% 19-08-31 EMTN	EUR	400,000	402,604.08	0.15
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-08-50	EUR	5,000,000	2,228,275.00	0.81
ROMANIAN GOVERNMENT INTL BOND 5.0% 27-09-26	EUR	196,000	196,997.54	0.07
ROMANIAN GOVERNMENT INTL BOND 5.375% 07-06-33	EUR	1,000,000	1,011,391.30	0.37
ROMANIAN GOVERNMENT INTL BOND 5.625% 22-02-36	EUR	1,194,000	1,206,737.47	0.44
SACHSENANHALT 2.95% 20-06-33	EUR	1,000,000	998,309.98	0.36
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	200,000	208,719.60	0.08
SCENTRE GROUP TRUST 1 SCENTRE GROUP TR 1.45% 28-03-29	EUR	500,000	477,951.48	0.17
SG 7.875% PERP EMTN	EUR	1,000,000	1,073,125.00	0.39
SIEMENS FINANCIERINGSMAATNV 1.375% 06-09-30	EUR	500,000	473,309.02	0.17
SIEMENS FINANCIERINGSMAATNV 2.75% 09-09-30	EUR	300,000	298,684.04	0.11
SLOVENSKA SPORITELNA AS 2.75% 30-01-29	EUR	800,000	796,606.21	0.29
SMITHS GROUP 2.0% 23-02-27	EUR	250,000	248,630.20	0.09
SOFTBANK GROUP 2.875% 06-01-27	EUR	400,000	399,201.37	0.14
SOGECAP 6.25% PERP	EUR	1,000,000	1,025,714.70	0.37
SPAIN GOVERNMENT BOND 0.85% 30-07-37	EUR	1,000,000	764,613.34	0.28
SPAIN GOVERNMENT BOND 1.0% 30-07-42	EUR	1,000,000	673,127.73	0.24
SPAIN GOVERNMENT BOND 1.9% 31-10-52	EUR	2,500,000	1,660,569.00	0.60
SPAIN GOVERNMENT BOND 3.95% 31-10-56	EUR	1,500,000	1,471,847.33	0.53
SPAIN IL BOND 0.7% 30-11-33	EUR	1,000	1,254.06	0.00
STANDARD CHARTERED 3.864% 17-03-33	EUR	400,000	403,955.16	0.15
STATE OF BADENWUERTTEMBERG 2.625% 30-10-34	EUR	1,000,000	971,808.13	0.35
STATNETT SF 3.375% 26-02-36	EUR	900,000	888,549.88	0.32
STEDIN HOLDING NV 3.0% 03-11-32	EUR	400,000	391,683.50	0.14
TATRA BANKA AS 4.269% 26-05-32	EUR	400,000	405,172.28	0.15
TELENOR AS 3.375% 01-04-32	EUR	400,000	401,039.08	0.14
TELIA COMPANY AB 2.75% 30-06-83	EUR	400,000	395,345.97	0.14
THE SAGE GROUP 3.82% 15-02-28	EUR	200,000	201,960.28	0.07
TOKYO METROPOLITAN GOVERNMENT 2.625% 28-10-30	EUR	500,000	491,599.81	0.18
TRANSURBAN FINANCE CO 1.701 19-34 03/07A	EUR	400,000	350,015.22	0.13
TREASURY CORP VICTORIA 3.625% 29-09-40	EUR	1,000,000	996,259.11	0.36
TRIODOS BANK NV 3.875% 03-09-30	EUR	400,000	398,788.62	0.14
TRIODOS BANK NV 5.5% 03-06-37	EUR	700,000	705,510.47	0.26
UNICAJA BANCO SA E 3.75% 26-06-33	EUR	400,000	399,480.86	0.14
UNICAJA BANCO SA E 5.95% PERP	EUR	800,000	801,216.00	0.29
UNILEVER FINANCE NETHERLANDS BV 1.375% 04-09-30	EUR	200,000	187,261.32	0.07
UNIPOL ASSICURAZIONI 6.0% PERP	EUR	400,000	407,960.52	0.15
UNIPOL ASSICURAZIONI SPA 3.25% 23-09-30	EUR	1,000,000	1,012,301.80	0.37
UPM KYMMENE OY 3.375% 29-08-34	EUR	300,000	292,845.69	0.11
VALMET CORPORATION 4.0% 13-03-29	EUR	400,000	403,569.20	0.15

Securities portfolio as at 30/06/2026

JSS Sustainable Bond - Euro Broad

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
VAN LANSCHOT KEMPEN NV 2.0% 22-03-32	EUR	700,000	679,910.00	0.25
VAN LANSCHOT KEMPEN NV 8.875% PERP	EUR	1,000,000	1,101,875.00	0.40
VEOLIA ENVIRONNEMENT 4.371% PERP	EUR	400,000	404,522.44	0.15
VERIZON COMMUNICATION 0.75% 22-03-32	EUR	500,000	430,301.97	0.16
VODAFONE GROUP 4.125% 12-09-55	EUR	400,000	396,792.43	0.14
VODAFONE INTL FINANCING DAC 3.375% 03-07-33	EUR	200,000	197,952.41	0.07
VOLKSWAGEN BANK 2.75% 19-06-28	EUR	300,000	297,393.76	0.11
VOLKSWAGEN BANK 3.5% 19-06-31	EUR	300,000	296,102.26	0.11
VOLKSWAGEN INTL FINANCE NV 3.5% PERP	EUR	1,000,000	961,844.51	0.35
VOLKSWAGEN INTL FINANCE NV 5.493% PERP	EUR	800,000	815,698.88	0.29
VOLKSWAGEN INTL FINANCE NV 5.994% PERP	EUR	1,100,000	1,132,343.96	0.41
VONOVIA SE 4.0% 12-11-36 EMTN	EUR	200,000	197,419.44	0.07
WIENERBERGER AG 4.875% 04-10-28	EUR	400,000	413,098.44	0.15
XUNTA DE GALICIA 2.87% 30-04-32	EUR	1,000,000	994,312.81	0.36
ZUERCHER KANTONALBANK 2.762% 08-07-30	EUR	600,000	595,100.25	0.22
Floating rate notes			**2,406,254.17**	**0.87**
BANCA IFIS EUAR05+4.251% 17-10-27	EUR	800,000	812,415.76	0.29
LANDESBANK HESSENTHUERINGEN GIROZENTRAL E6R+0.33% 03-05-41	EUR	750,000	666,631.95	0.24
MONTE PASCHI E12R+5.005% 18-01-28	EUR	400,000	424,689.56	0.15
SACE EUAR10+3.186% PERP	EUR	500,000	502,516.90	0.18
Money market instruments			**396.77**	**0.00**
Treasury market			**396.77**	**0.00**
GERMAN TREASURY BILL ZCP 13-01-27	EUR	100	98.75	0.00
GERMAN TREASURY BILL ZCP 14-10-26	EUR	100	99.36	0.00
GERMAN TREASURY BILL ZCP 16-09-26	EUR	100	99.54	0.00
GERMAN TREASURY BILL ZCP 18-11-26	EUR	100	99.12	0.00
Total securities portfolio			**270,795,584.49**	**97.88**
Cash at bank/(bank liabilities)			**4,382,642.96**	**1.58**
Other net assets/(liabilities)			**1,477,300.91**	**0.53**
Total			**276,655,528.36**	**100.00**

Securities portfolio as at 30/06/2026

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			**78,651,989.17**	**93.18**
Bonds			**78,150,449.27**	**92.59**
ABB FINANCE 3.125% 15-01-29	EUR	400,000	402,575.48	0.48
ABB FINANCE 3.375% 16-01-31	EUR	400,000	404,332.76	0.48
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	400,000	418,843.68	0.50
ACHMEA BV 6.125% PERP	EUR	500,000	514,668.35	0.61
AIR LIQ FIN 0.375% 27-05-31	EUR	200,000	175,318.50	0.21
AKZO NOBEL NV 3.75% 16-09-34	EUR	200,000	197,145.76	0.23
ANHEUSER INBEV SANV 2.0% 23-01-35	EUR	500,000	444,696.27	0.53
ASR NEDERLAND NV 3.625% 12-12-28	EUR	100,000	101,235.09	0.12
ASS GENERALI 4.083% 16-07-35	EUR	500,000	501,232.45	0.59
ASS GENERALI 4.135% 18-06-36	EUR	500,000	499,610.62	0.59
ASS GENERALI 4.25% 14-12-47	EUR	300,000	302,995.32	0.36
BANCO DE BADELL 4.0% 15-01-30	EUR	100,000	102,042.23	0.12
BANCO DE BADELL 4.25% 13-09-30	EUR	100,000	103,034.24	0.12
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 2.625% 06-11-29	EUR	1,000,000	979,844.16	1.16
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.5% 15-05-31	EUR	200,000	201,556.78	0.24
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.75% 01-02-33	EUR	300,000	303,507.60	0.36
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 18-09-30	EUR	100,000	103,529.83	0.12
BANQUE INTLE A LUXEMBOURG 4.25% 29-01-37	EUR	600,000	590,010.53	0.70
BARCLAYS 6.125% PERP	EUR	800,000	806,993.52	0.96
BARRY CAL 4.0% 14-06-29	EUR	600,000	610,061.52	0.72
BAWAG BK 3.5% 21-01-32 EMTN	EUR	700,000	703,932.60	0.83
BAYER LAND BK 4.25% 21-06-27	EUR	500,000	507,043.95	0.60
BCP 8.75% 05-03-33 EMTN	EUR	500,000	536,868.10	0.64
BELFIUS SANV 3.75% 22-01-29	EUR	200,000	202,936.70	0.24
BELFIUS SANV 3.875% 12-06-28	EUR	400,000	406,685.00	0.48
BK IRELAND GROUP 6.125% PERP	EUR	400,000	417,297.60	0.49
BMW FIN 2.625% 20-05-28 EMTN	EUR	200,000	198,624.66	0.24
BNP PAR 4.125% 26-09-32 EMTN	EUR	600,000	621,950.76	0.74
BNP PAR 4.159% 28-08-34 EMTN	EUR	1,000,000	1,014,880.10	1.20
BNP PAR 4.75% 13-11-32 EMTN	EUR	600,000	633,914.34	0.75
BOSCH GMBH ROBERT 4.0% 02-06-35	EUR	200,000	203,135.32	0.24
BPCE 3.875% 25-01-36 EMTN	EUR	100,000	102,002.90	0.12
BPCE 4.875% 26-02-36 EMTN	EUR	200,000	208,321.56	0.25
BPCE ASSURANCES 5.75% PERP	EUR	200,000	204,525.90	0.24
BPCE SFH 3.125% 22-05-34	EUR	100,000	99,309.57	0.12
BQ POSTALE 0.75% 02-08-32 EMTN	EUR	400,000	390,602.56	0.46
CA 3.25% 25-08-32 EMTN	EUR	500,000	493,953.35	0.59
CA 7.25% PERP EMTN	EUR	800,000	849,855.36	1.01
CA LA 3.375% 15-08-37	EUR	200,000	194,845.95	0.23
CARMILA 3.875% 25-01-32 EMTN	EUR	500,000	498,036.74	0.59
CESKA SPORITELNA AS 4.824% 15-01-30	EUR	200,000	206,766.86	0.24
CESKA SPORITELNA AS 5.737% 08-03-28	EUR	200,000	203,591.54	0.24
CITIGROUP 4.113% 29-04-36	EUR	200,000	204,977.56	0.24
CNP ASSURANCES 1.25% 27-01-29	EUR	100,000	95,080.80	0.11
COMCAST 0.0% 14-09-26	EUR	200,000	199,023.08	0.24
COMMERZBANK AKTIENGESELLSCHAFT 4.0% 16-07-32	EUR	200,000	204,339.72	0.24
CONTINENTAL 2.875% 22-11-28	EUR	250,000	248,532.74	0.29
COVIVIO 4.625% 05-06-32 EMTN	EUR	500,000	524,850.25	0.62
COVIVIO HOTELS SCA 4.125% 23-05-33	EUR	400,000	403,169.48	0.48
CREDIT MUTUEL ARKEA 4.125% 02-04-31	EUR	200,000	206,907.66	0.25
CW BK AUST 4.266% 04-06-34	EUR	500,000	511,129.90	0.61

Securities portfolio as at 30/06/2026

JSS Sustainable Bond - EUR Corporates

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DEUTSCHE BAHN AG 0.625% 08-12-50	EUR	500,000	237,257.91	0.28
DEUTSCHE BK 4.45% 15-05-41	EUR	400,000	400,788.12	0.47
DEUTSCHE BK 7.125% PERP	EUR	400,000	427,764.00	0.51
DEUTSCHE PFANDBRIEFBANK AG 3.25% 01-09-28	EUR	800,000	790,093.70	0.94
DEUTSCHE PFANDBRIEFBANK AG 4.0% 27-01-28	EUR	1,000,000	1,005,796.00	1.19
DNB BANK A 3.75% 02-07-35 EMTN	EUR	500,000	502,429.45	0.60
DNB BANK A 4.625% 01-11-29	EUR	200,000	206,886.98	0.25
EAST JAPAN RAILWAY 4.389% 05-09-43	EUR	500,000	507,665.25	0.60
ELIA GROUP SANV 5.85% PERP	EUR	100,000	103,422.77	0.12
ENEL 4.125% PERP	EUR	500,000	494,806.25	0.59
ENEL FINANCE INTL NV 3.875% 23-01-35	EUR	200,000	202,412.44	0.24
ENEXIS HOLDING NV 3.625% 12-06-34	EUR	200,000	202,558.34	0.24
EPIROC AKTIEBOLAG 3.625% 28-02-31	EUR	100,000	101,377.45	0.12
EQT AB 2.375% 06-04-28	EUR	100,000	98,693.49	0.12
EQT AB 2.875% 06-04-32	EUR	750,000	717,114.63	0.85
ERSTE GR BK 4.25% 30-05-30	EUR	600,000	618,609.72	0.73
EUROBANK S A 4.125% 29-04-37	EUR	400,000	397,059.51	0.47
EUROBANK S A 6.625% PERP	EUR	200,000	210,797.40	0.25
EUROGRID GMBH 1 3.915% 01-02-34	EUR	300,000	304,850.82	0.36
EVONIK INDUSTRIES 4.25% 09-09-55	EUR	800,000	799,002.49	0.95
FEDERATION DES CAISSES DESJARDINS QUEBEC 3.25% 28-03-31	EUR	1,000,000	993,092.88	1.18
FIRST ABU DHABI BANK 3.1201% 20-02-31	EUR	1,000,000	978,647.43	1.16
GRENKE FINANCE 5.125% 04-01-29	EUR	500,000	517,086.90	0.61
GRENKE FINANCE 5.25% 08-04-30	EUR	500,000	522,840.95	0.62
GRENKE FINANCE 7.875% 06-04-27	EUR	100,000	103,414.07	0.12
HM FINANCE BV 4.875% 25-10-31	EUR	200,000	212,714.70	0.25
HSBC 6.364% 16-11-32	EUR	1,000,000	1,040,244.80	1.23
HYPO NOE GRUPPE 3.25% 27-02-31	EUR	500,000	496,534.59	0.59
IBERDROLA FINANZAS SAU 3.75% PERP	EUR	500,000	493,540.93	0.58
IMERYS 1.0% 15-07-31	EUR	500,000	437,671.05	0.52
ING BANK NEDERLAND NV 3.0% 02-09-35	EUR	1,500,000	1,479,836.46	1.75
ING GROEP NV 4.25% 26-08-35	EUR	800,000	814,184.64	0.96
INVESTOR AB 3.5% 31-03-34 EMTN	EUR	200,000	200,744.90	0.24
IPSEN 3.875% 25-03-32	EUR	500,000	503,854.20	0.60
ISLANDSBANKI HF NEW 3.875% 20-09-30	EUR	500,000	507,264.40	0.60
JOHN DEERE BANK 2.5% 14-09-26	EUR	200,000	200,033.32	0.24
JYSKE BANK DNK 4.875% 10-11-29	EUR	300,000	310,832.58	0.37
LEG IMMOBILIEN SE 0.75% 30-06-31	EUR	100,000	87,366.69	0.10
LINDE PUBLIC LIMITED COMPANY 3.125% 20-11-32	EUR	500,000	494,693.45	0.59
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	200,000	204,295.44	0.24
LONZA FINANCE INTL NV 3.5% 04-09-34	EUR	450,000	445,324.46	0.53
LUMINOR HOLDING AS 5.399% 14-10-35	EUR	500,000	518,962.70	0.61
LUMINOR HOLDING AS 7.375% PERP	EUR	400,000	414,161.20	0.49
LUNDBECK 0.875% 14-10-27 EMTN	EUR	200,000	194,675.65	0.23
LVMH MOET HENNESSY 0.125% 11-02-28	EUR	400,000	384,152.12	0.46
LVMH MOET HENNESSY 3.25% 07-09-29	EUR	400,000	403,788.76	0.48
MBANK SPOLKA AKCYJNA 8.375% 11-09-27	EUR	300,000	303,432.21	0.36
MBH BANK 4.75% 02-02-31 EMTN	EUR	200,000	198,682.83	0.24
MERCK KGAA 3.75% 24-11-55	EUR	300,000	296,367.32	0.35
MERCK KGAA 3.875% 27-08-54	EUR	900,000	902,165.13	1.07
METROPOLITAN LIFE GLOBAL FUNDING I 3.25% 31-03-30	EUR	700,000	699,285.10	0.83
METROPOLITAN LIFE GLOBAL FUNDING I 3.625% 26-03-34	EUR	300,000	299,929.36	0.36
METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07-12-31	EUR	250,000	254,368.30	0.30
MORGAN STANLEY 4.656% 02-03-29	EUR	100,000	102,545.95	0.12

Securities portfolio as at 30/06/2026

JSS Sustainable Bond - EUR Corporates

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MUENCHENER HYPOTHEKENBANK EG 3.0% 01-02-34	EUR	100,000	99,986.44	0.12
MUNICH RE 1.25% 26-05-41	EUR	500,000	451,667.20	0.54
NATL BANK OF GREECE 5.8% PERP	EUR	300,000	300,950.97	0.36
NATWEST GROUP 3.723% 25-02-35	EUR	400,000	399,919.37	0.47
NATWEST GROUP 3.985% 13-05-36	EUR	1,000,000	1,019,204.60	1.21
NATWEST GROUP 4.699% 14-03-28	EUR	400,000	405,145.92	0.48
NESTLE FIN 3.25% 23-01-37 EMTN	EUR	400,000	389,467.37	0.46
NESTLE FIN 3.75% 13-03-33 EMTN	EUR	100,000	103,762.82	0.12
NESTLE FIN 3.75% 14-11-35	EUR	500,000	513,583.15	0.61
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	200,000	222,757.62	0.26
NYKREDIT 4.0% 24-04-35	EUR	500,000	503,381.50	0.60
PANDORA AS 3.875% 31-05-30	EUR	200,000	202,773.62	0.24
PANDORA AS 4.5% 10-04-28 EMTN	EUR	200,000	204,305.50	0.24
PEPSI 0.875% 16-10-39	EUR	500,000	347,725.89	0.41
PIRAEUS BANK 3.0% 03-12-28	EUR	300,000	299,205.37	0.35
PIRAEUS BANK 5.375% 18-09-35	EUR	300,000	313,714.80	0.37
PKO BANK POLSKI 3.375% 16-06-28	EUR	500,000	501,089.65	0.59
PKO BANK POLSKI 3.625% 20-11-32	EUR	500,000	499,735.62	0.59
PROCREDIT HOLDING AG COKGAA 3.623% 05-05-28	EUR	1,000,000	1,004,884.00	1.19
PROCREDIT HOLDING AG COKGAA 9.5% 25-07-34	EUR	1,000,000	1,120,670.00	1.33
PROLOGIS INTL FUND II 2.375% 14-11-30	EUR	100,000	95,887.76	0.11
QNB FINANCE 3.0% 30-09-30 EMTN	EUR	1,000,000	976,114.74	1.16
RAIFFEISENBANK A S E 1.0% 09-06-28	EUR	400,000	391,104.63	0.46
RAIFFEISENBANK A S E 4.959% 05-06-30	EUR	500,000	517,005.95	0.61
RAIFFEISEN BANK INTL AG 3.5% 27-08-31	EUR	200,000	198,994.90	0.24
RAIFFEISEN BANK INTL AG 6.0% 15-09-28	EUR	300,000	309,885.24	0.37
RCI BANQUE 3.5% 17-01-28 EMTN	EUR	1,000,000	1,004,300.60	1.19
RCI BANQUE 6.125% PERP	EUR	200,000	201,050.24	0.24
REDEIA 4.625% PERP	EUR	200,000	204,243.88	0.24
RENAULT 2.0% 28-09-26 EMTN	EUR	700,000	698,397.60	0.83
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	EUR	200,000	201,524.40	0.24
ROMANIAN GOVERNMENT INTL BOND 5.375% 07-06-33	EUR	1,000,000	1,011,391.30	1.20
SAMPO 2.5% 03-09-52 EMTN	EUR	600,000	558,089.85	0.66
SANOFI 2.75% 11-03-31	EUR	100,000	98,676.85	0.12
SANTANDER UK 3.346% 25-03-30	EUR	1,000,000	1,005,129.90	1.19
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	100,000	104,359.80	0.12
SCHNEIDER ELECTRIC SE 1.5% 15-01-28	EUR	500,000	490,386.18	0.58
SG 3.875% 20-11-35 EMTN	EUR	100,000	99,587.92	0.12
SG 4.25% 06-12-30 EMTN	EUR	800,000	820,534.64	0.97
SG 5.625% 02-06-33 EMTN	EUR	500,000	548,909.30	0.65
SHURGARD LUXEMBOURG 3.625% 22-10-34	EUR	300,000	291,426.20	0.35
SIEMENS ENERGY FINANCE BV 4.25% 05-04-29	EUR	500,000	513,245.30	0.61
SIEMENS FINANCIERINGSMAATNV 2.75% 09-09-30	EUR	200,000	199,122.69	0.24
SIEMENS FINANCIERINGSMAATNV 3.375% 22-02-37	EUR	500,000	490,124.70	0.58
SIGNIFY NV EX PHILIPS LIGHTING NEW 2.375% 11-05-27	EUR	300,000	298,006.20	0.35
SKANDINAVISKA ENSKILDA BANKEN AB 5.0% 17-08-33	EUR	334,000	345,407.06	0.41
SMITHS GROUP 2.0% 23-02-27	EUR	250,000	248,630.20	0.29
SOGECAP 6.5% 16-05-44	EUR	200,000	227,272.66	0.27
SR BANK SPAREBANKEN ROGALAND 4.875% 24-08-28	EUR	300,000	311,110.11	0.37
STEDIN HOLDING NV 2.375% 03-06-30	EUR	600,000	584,436.32	0.69
STEDIN HOLDING NV 4.25% PERP	EUR	500,000	491,564.55	0.58
SVENSKA HANDELSBANKEN AB 2.625% 05-09-29	EUR	200,000	198,121.79	0.23
SVENSKA HANDELSBANKEN AB 5.0% 16-08-34	EUR	100,000	104,268.31	0.12
SWEDBANK AB 4.375% 05-09-30	EUR	500,000	522,684.20	0.62

Securities portfolio as at 30/06/2026

JSS Sustainable Bond - EUR Corporates

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SYDBANK 5.125% 06-09-28 EMTN	EUR	250,000	255,875.30	0.30
TATRA BANKA AS 4.971% 29-04-30	EUR	400,000	414,771.00	0.49
TDC NET AS 5.186% 02-08-29	EUR	100,000	104,258.44	0.12
TELEFONICA EMISIONES SAU 1.807% 21-05-32	EUR	100,000	90,903.45	0.11
TELEFONICA EMISIONES SAU 4.381% PERP	EUR	200,000	199,077.92	0.24
TELENOR AS 3.375% 01-04-32	EUR	500,000	501,298.85	0.59
TELEPERFORMANCE SE 4.25% 21-01-30	EUR	100,000	101,164.06	0.12
TENNET NETHERLANDS BV 3.25% 01-04-36	EUR	400,000	403,449.80	0.48
TORONTO DOMINION BANK 1.952% 08-04-30	EUR	350,000	333,904.61	0.40
TOYOTA MOTOR FINANCE NETHERLANDS BV 3.125% 21-04-28	EUR	100,000	100,256.66	0.12
TRIODOS BANK NV 2.25% 05-02-32	EUR	800,000	794,209.16	0.94
UNIBAIL RODAMCO SE 4.875% PERP	EUR	500,000	506,918.45	0.60
UNILEVER CAPITAL 3.4% 06-06-33	EUR	200,000	201,541.82	0.24
UNILEVER FINANCE NETHERLANDS BV 3.25% 15-02-32	EUR	500,000	501,892.30	0.59
UNIPOL ASSICURAZIONI 4.9% 23-05-34	EUR	800,000	843,161.76	1.00
UNIPOL ASSICURAZIONI 6.0% PERP	EUR	500,000	509,950.65	0.60
UNITED UTILITIES WATER FINANCE 3.75% 23-05-34	EUR	400,000	399,979.58	0.47
VALMET CORPORATION 4.0% 13-03-29	EUR	400,000	403,569.20	0.48
VERIZON COMMUNICATION 0.75% 22-03-32	EUR	100,000	86,060.39	0.10
VODAFONE GROUP 4.125% 12-09-55	EUR	500,000	495,990.54	0.59
VODAFONE INTL FINANCING DAC 3.75% 02-12-34	EUR	200,000	201,155.38	0.24
VOLKSWAGEN BANK 2.75% 19-06-28	EUR	500,000	495,656.26	0.59
VOLKSWAGEN BANK 3.625% 02-10-32	EUR	1,000,000	986,424.50	1.17
VOLKSWAGEN INTL FINANCE NV 3.875% PERP	EUR	800,000	785,070.80	0.93
VOLVO TREASURY AB 3.125% 26-08-27	EUR	200,000	200,618.20	0.24
VONOVIA SE 3.5% 12-11-32 EMTN	EUR	500,000	493,273.83	0.58
WOLTERS KLUWER NV 0.75% 03-07-30	EUR	300,000	272,751.07	0.32
ZUERCHER KANTONALBANK 3.153% 11-09-31	EUR	600,000	595,888.42	0.71
Floating rate notes			**501,539.90**	**0.59**
COOPERATIEVE RABOBANK UA E3R+0.57% 16-07-28	EUR	500,000	501,539.90	0.59
Total securities portfolio			**78,651,989.17**	**93.18**
Cash at bank/(bank liabilities)			**4,401,039.87**	**5.21**
Other net assets/(liabilities)			**1,355,551.95**	**1.61**
Total			**84,408,580.99**	**100.00**

Securities portfolio as at 30/06/2026

JSS 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			**51,741,845.50**	**98.33**
Shares			**51,741,845.50**	**98.33**
ALCON INC	CHF	9,000	532,827.32	1.01
AMADEUS IT GROUP SA	EUR	11,178	570,972.24	1.09
ANGLO AMERICAN PLC	GBP	19,545	838,842.18	1.59
ASM INTERNATIONAL NV	EUR	917	917,458.50	1.74
ASML HOLDING NV	EUR	2,366	4,072,832.40	7.74
ASR NEDERLAND NV	EUR	20,472	1,351,970.88	2.57
ASTRAZENECA PLC	GBP	12,524	2,050,016.25	3.90
BANCO SANTANDER SA	EUR	159,115	1,922,745.66	3.65
BANKINTER SA	EUR	62,366	913,038.24	1.74
BERKELEY GROUP HOLDINGS/THE	GBP	20,020	812,978.41	1.55
BNP PARIBAS	EUR	15,761	1,609,828.54	3.06
CIE FINANCIERE RICHEMO-A REG	CHF	4,897	990,550.66	1.88
CONVATEC GROUP PLC	GBP	273,672	683,068.03	1.30
DEUTSCHE TELEKOM AG-REG	EUR	15,229	363,211.65	0.69
DIPLOMA PLC	GBP	17,694	1,464,571.86	2.78
GALDERMA GROUP AG	CHF	3,493	696,516.89	1.32
HALMA PLC	GBP	12,396	566,123.33	1.08
HANNOVER RUECK SE	EUR	4,090	991,416.00	1.88
HSBC HOLDINGS PLC	GBP	139,961	2,324,775.93	4.42
IBERDROLA SA	EUR	80,688	1,762,225.92	3.35
INFICON HOLDING AG-REG	CHF	4,021	794,390.02	1.51
ING GROEP NV	EUR	57,027	1,577,937.09	3.00
KONE OYJ-B	EUR	12,596	626,776.96	1.19
L'OREAL	EUR	3,754	1,440,222.10	2.74
LIFCO AB-B SHS	SEK	18,232	522,985.70	0.99
LVMH MOET HENNESSY LOUIS VUI	EUR	1,126	545,096.60	1.04
NATIONAL GRID PLC	GBP	57,494	832,975.53	1.58
NESTLE SA-REG	CHF	12,119	1,091,728.40	2.07
NORDEA BANK ABP	SEK	61,884	1,027,112.21	1.95
NOVARTIS AG-REG	CHF	8,079	1,108,853.15	2.11
NOVO NORDISK A/S-B	DKK	13,351	561,914.23	1.07
PROSUS NV	EUR	14,631	555,831.69	1.06
PRUDENTIAL PLC	GBP	78,629	915,543.15	1.74
PRYSMIAN SPA	EUR	6,301	920,261.05	1.75
RECKITT BENCKISER GROUP PLC	GBP	11,279	643,036.56	1.22
ROCHE HOLDING AG	CHF	2,057	742,282.03	1.41
SANDVIK AB	SEK	19,609	708,688.58	1.35
SAP SE	EUR	6,154	824,636.00	1.57
SCHNEIDER ELECTRIC SE	EUR	6,059	1,729,238.60	3.29
SIEMENS AG-REG	EUR	3,646	1,025,072.90	1.95
SIEMENS ENERGY AG	EUR	3,677	609,646.60	1.16
SIKA AG-REG	CHF	3,662	662,118.19	1.26
STROEER SE & CO KGAA	EUR	16,624	566,878.40	1.08
SUNBELT RENTALS HOLDINGS INC	GBP	16,086	1,026,336.85	1.95
TOTALENERGIES SE	EUR	29,493	2,006,408.79	3.81
UBS GROUP AG-REG	CHF	13,046	566,682.31	1.08
UCB SA	EUR	1,302	341,124.00	0.65
UNILEVER PLC	EUR	21,667	1,140,767.55	2.17
UNIVERSAL MUSIC GROUP NV	EUR	22,749	416,989.17	0.79
VINCI SA	EUR	6,059	774,340.20	1.47
Total securities portfolio			**51,741,845.50**	**98.33**

Securities portfolio as at 30/06/2026

JSS Equity - Europe*

Cash at bank/(bank liabilities)	**747,000.78**	**1.42**
Other net assets/(liabilities)	**130,237.06**	**0.25**
Total	**52,619,083.34**	**100.00**

Securities portfolio as at 30/06/2026

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			**84,570,572.86**	**99.19**
Shares			**84,570,572.86**	**99.19**
ABB LTD-REG	CHF	25,457	2,417,483.39	2.84
AGILENT TECHNOLOGIES INC	USD	11,397	1,324,117.48	1.55
ALPHABET INC-CL A	USD	13,654	4,267,934.91	5.01
AMERICAN TOWER CORP	USD	8,322	1,190,614.48	1.40
APPLE INC	USD	11,437	2,894,612.37	3.39
APPLIED MATERIALS INC	USD	3,381	2,138,076.62	2.51
ARCH CAPITAL GROUP LTD	USD	18,410	1,562,909.65	1.83
ARISTA NETWORKS INC	USD	6,738	1,001,182.05	1.17
ASM INTERNATIONAL NV	EUR	1,079	1,079,539.50	1.27
ASR NEDERLAND NV	EUR	22,098	1,459,351.92	1.71
ASTRAZENECA PLC	GBP	11,279	1,846,225.91	2.17
BOOKING HOLDINGS INC	USD	5,305	827,047.32	0.97
BOSTON SCIENTIFIC CORP	USD	8,991	335,638.83	0.39
CADENCE DESIGN SYS INC	USD	5,661	1,858,380.58	2.18
CAPITAL ONE FINANCIAL CORP	USD	7,849	1,377,299.38	1.62
COCA-COLA EUROPACIFIC PARTNE	USD	16,402	1,435,623.32	1.68
COLGATE-PALMOLIVE CO	USD	19,086	1,530,485.86	1.80
DIGITAL REALTY TRUST INC	USD	6,794	1,067,144.69	1.25
E.ON SE	EUR	52,340	943,428.50	1.11
ECOLAB INC	USD	4,575	1,114,878.64	1.31
ELI LILLY & CO	USD	1,419	1,488,665.42	1.75
FIRST SOLAR INC	USD	3,731	770,022.53	0.90
FLEX LTD	USD	23,498	3,330,989.99	3.91
GILEAD SCIENCES INC	USD	17,357	1,918,029.72	2.25
HANNOVER RUECK SE	EUR	5,335	1,293,204.00	1.52
IBERDROLA SA	EUR	47,243	1,031,787.12	1.21
ING GROEP NV	EUR	73,335	2,029,179.45	2.38
KOMATSU LTD	JPY	28,673	969,372.65	1.14
LAM RESEARCH CORP	USD	5,690	2,156,606.05	2.53
LOWE'S COS INC	USD	7,890	1,521,618.21	1.78
MASTERCARD INC - A	USD	3,395	1,525,122.02	1.79
MERCK & CO. INC.	USD	20,399	2,292,724.13	2.69
MICROSOFT CORP	USD	10,291	3,357,604.15	3.94
MOTOROLA SOLUTIONS INC	USD	3,916	1,422,439.99	1.67
NEXANS SA	EUR	10,655	1,548,171.50	1.82
NORDEA BANK ABP	SEK	97,750	1,622,393.81	1.90
NVIDIA CORP	USD	38,564	6,749,121.63	7.92
PARTNERS GROUP HOLDING AG	CHF	1,486	1,066,987.48	1.25
PNC FINANCIAL SERVICES GROUP	USD	8,441	1,817,845.73	2.13
SANDVIK AB	SEK	32,548	1,176,316.78	1.38
SIEMENS AG-REG	EUR	6,562	1,844,906.30	2.16
SIEMENS ENERGY AG	EUR	9,679	1,604,778.20	1.88
SONY FINANCIAL GROUP INC-ADR	USD	14,727	55,904.12	0.07
SONY GROUP CORP - SP ADR	USD	62,681	1,099,782.09	1.29
STANTEC INC	CAD	10,969	661,500.93	0.78
TAIWAN SEMICONDUCTOR-SP ADR	USD	3,178	1,327,488.38	1.56
TESLA INC	USD	4,101	1,508,685.91	1.77
TWILIO INC - A	USD	8,458	1,526,405.27	1.79
WABTEC CORP	USD	9,007	2,123,928.28	2.49
WHEATON PRECIOUS METALS CORP	USD	7,687	755,185.73	0.89
XYLEM INC	USD	12,591	1,301,829.89	1.53

Securities portfolio as at 30/06/2026

JSS Sustainable Equity - Global Climate 2035

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Total securities portfolio			**84,570,572.86**	**99.19**
Cash at bank/(bank liabilities)			**551,399.77**	**0.65**
Other net assets/(liabilities)			**140,196.08**	**0.16**
Total			**85,262,168.71**	**100.00**

Securities portfolio as at 30/06/2026

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			**12,062,030.40**	**99.38**
Shares			**12,062,030.40**	**99.38**
AMERICAN TOWER CORP	USD	1,991	284,849.01	2.35
AVALONBAY COMMUNITIES INC	USD	2,267	374,145.22	3.08
BXP INC	USD	3,597	208,621.60	1.72
CROWN CASTLE INC	USD	1,549	102,602.79	0.85
CTP NV	EUR	24,325	388,227.00	3.20
DERWENT LONDON PLC	GBP	23,118	520,919.87	4.29
EQUINIX INC	USD	512	466,809.83	3.85
EQUITY RESIDENTIAL	USD	5,986	355,662.54	2.93
GECINA SA	EUR	3,756	276,253.80	2.28
GOODMAN GROUP	AUD	37,528	707,921.01	5.83
HEALTHPEAK PROPERTIES INC	USD	24,317	455,159.45	3.75
HYSAN DEVELOPMENT CO	HKD	137,000	252,430.35	2.08
INVITATION HOMES INC	USD	15,450	408,243.24	3.36
JAPAN HOTEL REIT INVESTMENT	JPY	412	175,828.84	1.45
KILROY REALTY CORP	USD	4,052	132,798.43	1.09
KIMCO REALTY CORP	USD	13,714	304,075.83	2.51
LINK REIT	HKD	70,340	286,355.93	2.36
MERLIN PROPERTIES SOCIMI SA	EUR	27,934	428,507.56	3.53
MITSUBISHI ESTATE CO LTD	JPY	6,100	136,073.66	1.12
MITSUI FUDOSAN CO LTD	JPY	54,600	440,467.61	3.63
NIPPON PROLOGIS REIT INC	JPY	753	351,750.24	2.90
PROLOGIS INC	USD	5,989	709,638.62	5.85
PUBLIC STORAGE	USD	2,037	567,128.02	4.67
SEGRO PLC	GBP	44,899	456,183.02	3.76
SIMON PROPERTY GROUP INC	USD	2,093	409,428.37	3.37
UNIBAIL-RODAMCO-WESTFIELD	EUR	785	80,423.25	0.66
UNITE GROUP PLC/THE	GBP	68,500	404,367.89	3.33
VENTAS INC	USD	6,390	496,310.68	4.09
VONOVIA SE	EUR	25,818	557,410.62	4.59
WAREHOUSES DE PAUW SCA	EUR	22,547	497,386.82	4.10
WELLTOWER INC	USD	4,161	826,049.30	6.81
Total securities portfolio			**12,062,030.40**	**99.38**
Cash at bank/(bank liabilities)			**88,618.73**	**0.73**
Other net assets/(liabilities)			**-12,803.59**	**-0.11**
Total			**12,137,845.54**	**100.00**

Securities portfolio as at 30/06/2026

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			**213,856,691.75**	**99.98**
Shares			**213,856,691.75**	**99.98**
AGILENT TECHNOLOGIES INC	USD	26,697	3,546,162.51	1.66
ALLSTATE CORP	USD	8,323	1,980,374.62	0.93
ALPHABET INC-CL C	USD	42,416	14,986,845.28	7.01
AMAZON.COM INC	USD	33,665	8,023,716.10	3.75
AMERICAN TOWER CORP	USD	16,808	2,749,284.56	1.29
AMERIPRISE FINANCIAL INC	USD	7,569	3,472,354.44	1.62
APPLE INC	USD	44,210	12,792,605.60	5.98
APPLIED MATERIALS INC	USD	9,404	6,799,092.00	3.18
ARCH CAPITAL GROUP LTD	USD	41,888	4,065,649.28	1.90
ARISTA NETWORKS INC	USD	25,444	4,322,426.72	2.02
BANK OF NEW YORK MELLON CORP	USD	46,028	6,656,109.08	3.11
BOOKING HOLDINGS INC	USD	10,852	1,934,260.48	0.90
BOSTON SCIENTIFIC CORP	USD	20,533	876,348.44	0.41
CADENCE DESIGN SYS INC	USD	13,160	4,939,211.20	2.31
CAPITAL ONE FINANCIAL CORP	USD	18,995	3,810,776.90	1.78
COLGATE-PALMOLIVE CO	USD	46,560	4,268,620.80	2.00
CVS HEALTH CORP	USD	20,523	2,123,104.35	0.99
ECOLAB INC	USD	4,256	1,185,764.16	0.55
ELI LILLY & CO	USD	4,009	4,808,514.87	2.25
EMERSON ELECTRIC CO	USD	16,592	2,375,144.80	1.11
EXELON CORP	USD	85,971	4,007,968.02	1.87
FERGUSON ENTERPRISES INC	USD	14,856	3,525,774.48	1.65
FLEX LTD	USD	52,127	8,448,222.89	3.95
GENPACT LTD	USD	58,964	1,621,510.00	0.76
GILEAD SCIENCES INC	USD	34,286	4,331,693.24	2.03
JOHNSON & JOHNSON	USD	19,516	4,956,478.52	2.32
LAM RESEARCH CORP	USD	13,037	5,649,323.21	2.64
LOWE'S COS INC	USD	18,868	4,160,205.32	1.94
MASTERCARD INC - A	USD	7,309	3,753,902.40	1.75
MERCK & CO. INC.	USD	34,705	4,459,592.50	2.08
META PLATFORMS INC-CLASS A	USD	3,770	2,123,603.30	0.99
MICROSOFT CORP	USD	29,799	11,115,622.98	5.20
MOTOROLA SOLUTIONS INC	USD	10,082	4,186,953.78	1.96
NVIDIA CORP	USD	91,407	18,289,626.63	8.55
NXP SEMICONDUCTORS NV	USD	9,907	2,784,164.21	1.30
PNC FINANCIAL SERVICES GROUP	USD	28,137	6,927,892.14	3.24
REINSURANCE GROUP OF AMERICA	USD	17,605	3,743,703.25	1.75
SUNBELT RENTALS HOLDINGS INC	GBP	30,163	2,200,273.13	1.03
TESLA INC	USD	10,306	4,334,703.60	2.03
TWILIO INC - A	USD	19,417	4,006,309.61	1.87
WABTEC CORP	USD	24,536	6,614,905.60	3.09
WALMART INC	USD	33,722	3,819,353.72	1.79
XYLEM INC	USD	26,043	3,078,543.03	1.44
Total securities portfolio			**213,856,691.75**	**99.98**
Cash at bank/(bank liabilities)			**2,215,895.12**	**1.04**
Other net assets/(liabilities)			**-2,172,641.44**	**-1.02**
Total			**213,899,945.43**	**100.00**

Securities portfolio as at 30/06/2026

JSS 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			**244,303,981.83**	**92.09**
Shares			**157,903,033.88**	**59.52**
3I GROUP PLC	GBP	13,065	377,055.84	0.14
ABN AMRO BANK NV-CVA	EUR	16,680	620,162.40	0.23
ACCENTURE PLC-CL A	USD	2,123	231,073.31	0.09
ACS ACTIVIDADES CONS Y SERV	EUR	4,540	584,298.00	0.22
ADMIRAL GROUP PLC	GBP	6,008	248,299.05	0.09
ADOBE INC	USD	1,532	274,722.85	0.10
ADVANCED MICRO DEVICES	USD	1,283	651,891.48	0.25
ADVANTEST CORP	JPY	4,100	713,581.48	0.27
AERCAP HOLDINGS NV	USD	2,850	363,398.06	0.14
AGEAS	EUR	6,838	478,660.00	0.18
AIRBNB INC-CLASS A	USD	1,986	248,575.70	0.09
AIR LIQUIDE SA	EUR	1,406	243,631.68	0.09
ALLSTATE CORP	USD	1,927	401,041.18	0.15
ALPHABET INC-CL A	USD	13,641	4,263,871.40	1.61
ALPHABET INC-CL C	USD	9,448	2,919,847.67	1.10
AMAZON.COM INC	USD	22,230	4,634,215.17	1.75
AMERICAN INTERNATIONAL GROUP	USD	5,351	348,823.61	0.13
ANALOG DEVICES INC	USD	1,600	555,822.62	0.21
ANNALY CAPITAL MANAGEMENT IN	USD	18,180	355,553.92	0.13
ANTOFAGASTA PLC	GBP	11,931	529,097.05	0.20
APPLE INC	USD	30,857	7,809,657.59	2.94
APPLIED MATERIALS INC	USD	1,471	930,230.91	0.35
APTIV PLC	USD	5,847	313,906.11	0.12
ARCH CAPITAL GROUP LTD	USD	7,410	629,069.01	0.24
ARCHER-DANIELS-MIDLAND CO	USD	8,298	554,506.43	0.21
ARC RESOURCES LTD	CAD	17,586	323,086.71	0.12
ARISTA NETWORKS INC	USD	1,661	246,803.71	0.09
ASM INTERNATIONAL NV	EUR	634	634,317.00	0.24
ASML HOLDING NV	EUR	576	991,526.40	0.37
ASSOCIATED BRITISH FOODS PLC	GBP	16,175	372,922.57	0.14
ASTRAZENECA PLC	GBP	5,046	825,964.71	0.31
ATLAS COPCO AB-B SHS	SEK	15,632	242,567.95	0.09
ATMOS ENERGY CORP	USD	5,480	825,714.69	0.31
AUTODESK INC	USD	1,145	194,709.09	0.07
AXON ENTERPRISE INC	USD	885	433,954.21	0.16
AYVENS SA	EUR	29,685	341,971.20	0.13
BAKER HUGHES CO	USD	10,364	503,106.80	0.19
BANK OF AMERICA CORP	USD	12,830	639,423.95	0.24
BANK OF IRELAND GROUP PLC	EUR	32,604	568,124.70	0.21
BANK OF NEW YORK MELLON CORP	USD	4,748	600,549.53	0.23
BANK OF NOVA SCOTIA	CAD	4,962	377,094.26	0.14
BARRY CALLEBAUT AG-REG	CHF	259	314,815.94	0.12
BECTON DICKINSON AND CO	USD	2,700	357,378.64	0.13
BE SEMICONDUCTOR INDUSTRIES	EUR	797	228,818.70	0.09
BIOGEN INC	USD	2,027	383,060.98	0.14
BLOOM ENERGY CORP- A	USD	2,323	615,037.26	0.23
BNP PARIBAS	EUR	3,674	375,262.36	0.14
BP PLC	GBP	93,184	505,296.56	0.19
BRISTOL-MYERS SQUIBB CO	USD	6,947	350,114.70	0.13
BROADCOM INC	USD	9,194	3,037,727.19	1.15
BROOKFIELD ASSET MGMT-A	CAD	5,487	215,210.96	0.08

Securities portfolio as at 30/06/2026

JSS Multi Asset - Global Opportunities*

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BUNGE GLOBAL SA	USD	5,369	501,209.98	0.19
BUNZL PLC	GBP	12,591	384,424.54	0.14
BURLINGTON STORES INC	USD	2,044	566,377.33	0.21
CAIXABANK SA	EUR	48,753	603,805.91	0.23
CANON INC	JPY	14,600	325,841.64	0.12
CAPGEMINI SE	EUR	3,278	288,332.88	0.11
CARREFOUR SA	EUR	21,286	345,897.50	0.13
CASEY'S GENERAL STORES INC	USD	863	599,933.32	0.23
CATERPILLAR INC	USD	756	704,158.49	0.27
CBOE GLOBAL MARKETS INC	USD	2,779	589,853.87	0.22
CDW CORP/DE	USD	3,166	389,457.05	0.15
CENCORA INC	USD	2,458	608,383.49	0.23
CENTRAL JAPAN RAILWAY CO	JPY	18,700	349,112.66	0.13
CHARTER COMMUNICATIONS INC-A	USD	2,758	343,055.35	0.13
CHIPOTLE MEXICAN GRILL INC	USD	8,312	247,186.22	0.09
CHOCOLADEFABRIKEN LINDT-REG	CHF	2	208,186.50	0.08
CINCINNATI FINANCIAL CORP	USD	1,682	272,374.25	0.10
CINTAS CORP	USD	1,546	229,986.60	0.09
CITIGROUP INC	USD	5,259	643,793.96	0.24
CITIZENS FINANCIAL GROUP	USD	10,634	651,731.29	0.25
COCA-COLA HBC AG-DI	GBP	4,634	264,677.04	0.10
COGNIZANT TECH SOLUTIONS-A	USD	7,125	241,363.82	0.09
COLGATE-PALMOLIVE CO	USD	2,938	235,595.07	0.09
COMCAST CORP-CLASS A	USD	15,972	342,965.63	0.13
COMFORT SYSTEMS USA INC	USD	362	627,539.49	0.24
CONOCOPHILLIPS	USD	2,323	211,229.84	0.08
CONSOLIDATED EDISON INC	USD	3,761	363,928.48	0.14
CONSTELLATION BRANDS INC-A	USD	2,861	348,059.56	0.13
COREBRIDGE FINANCIAL INC	USD	14,712	368,411.23	0.14
COSTCO WHOLESALE CORP	USD	277	226,646.72	0.09
CREDIT AGRICOLE SA	EUR	20,610	362,632.95	0.14
CUMMINS INC	USD	1,024	638,788.63	0.24
CVC CAPITAL PARTNERS PLC	EUR	16,571	210,617.41	0.08
CVS HEALTH CORP	USD	7,277	658,449.79	0.25
DAIFUKU CO LTD	JPY	8,800	337,432.76	0.13
DASSAULT SYSTEMES SE	EUR	17,809	317,267.34	0.12
DELL TECHNOLOGIES -C	USD	1,573	593,620.73	0.22
DEUTSCHE BANK AG-REGISTERED	EUR	12,347	365,779.88	0.14
DEUTSCHE TELEKOM AG-REG	EUR	11,866	283,004.10	0.11
DEXCOM INC	USD	3,591	211,540.15	0.08
DISCO CORP	JPY	700	306,122.01	0.12
DOLLAR GENERAL CORP	USD	3,591	361,549.91	0.14
DOLLAR TREE INC	USD	5,686	601,523.40	0.23
ECHOSTAR CORP-A	USD	5,125	454,987.75	0.17
ECOLAB INC	USD	1,034	251,974.76	0.09
EIFFAGE	EUR	2,752	355,283.20	0.13
ELECTRONIC ARTS INC	USD	1,313	235,474.08	0.09
ELEVANCE HEALTH INC	USD	1,010	341,640.25	0.13
ELIA GROUP SA/NV	EUR	4,270	596,946.00	0.23
ELISA OYJ	EUR	5,563	204,384.62	0.08
EMCOR GROUP INC	USD	801	581,416.85	0.22
ENBRIDGE INC	CAD	12,093	573,393.32	0.22
ENDEAVOUR MINING PLC	CAD	11,019	483,068.39	0.18
ENTEGRIS INC	USD	4,770	750,399.90	0.28

Securities portfolio as at 30/06/2026

JSS Multi Asset - Global Opportunities*

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
EOG RESOURCES INC	USD	4,964	563,263.99	0.21
EQT CORP	USD	7,232	336,329.43	0.13
EQUINIX INC	USD	868	791,388.54	0.30
EVEREST GROUP LTD	USD	1,226	383,070.04	0.14
EVERSOURCE ENERGY	USD	5,818	367,765.99	0.14
EVONIK INDUSTRIES AG	EUR	53,614	851,390.32	0.32
EXPAND ENERGY CORP	USD	4,272	340,736.18	0.13
F5 INC	USD	691	251,402.40	0.09
FAIRFAX FINANCIAL HLDGS LTD	CAD	256	368,164.63	0.14
FAIR ISAAC CORP	USD	212	221,545.84	0.08
FASTENAL CO	USD	5,991	251,681.74	0.09
FAST RETAILING CO LTD	JPY	500	222,829.40	0.08
FEDEX CORP	USD	965	264,296.73	0.10
FIDELITY NATIONAL INFO SERV	USD	9,240	314,223.04	0.12
FIRST SOLAR INC	USD	1,295	267,268.61	0.10
FISERV INC	USD	7,022	301,258.72	0.11
FLEX LTD	USD	4,391	622,452.00	0.23
FORTESCUE LTD	AUD	40,954	475,242.60	0.18
FORTINET INC	USD	1,919	257,847.27	0.10
FRESENIUS MEDICAL CARE AG	EUR	9,372	371,131.20	0.14
FUJI ELECTRIC CO LTD	JPY	6,800	494,589.24	0.19
FURUKAWA ELECTRIC CO LTD	JPY	20,000	509,109.07	0.19
GALDERMA GROUP AG	CHF	3,129	623,933.97	0.24
GAMING AND LEISURE PROPERTIE	USD	8,457	329,388.80	0.12
GEN DIGITAL INC	USD	15,402	335,306.38	0.13
GENERAL MILLS INC	USD	11,749	357,618.47	0.13
GENERAL MOTORS CO	USD	4,772	321,722.87	0.12
GE VERNOVA INC	USD	684	702,881.34	0.26
GLOBAL PAYMENTS INC	USD	5,261	333,891.51	0.13
GOLDMAN SACHS GROUP INC	USD	646	571,455.45	0.22
GRACO INC	USD	3,510	232,127.26	0.09
GSK PLC	GBP	15,777	362,830.71	0.14
HALLIBURTON CO	USD	17,041	506,028.12	0.19
HANNOVER RUECK SE	EUR	997	241,672.80	0.09
HCA HEALTHCARE INC	USD	1,049	357,731.66	0.13
HOCHTIEF AG	EUR	1,164	590,148.00	0.22
HP INC	USD	14,690	281,902.04	0.11
HSBC HOLDINGS PLC	GBP	35,468	589,129.49	0.22
IBERDROLA SA	EUR	11,654	254,523.36	0.10
IDEXX LABORATORIES INC	USD	1,645	757,451.06	0.29
ILLINOIS TOOL WORKS	USD	1,071	253,366.02	0.10
IMPERIAL OIL LTD	CAD	2,237	219,638.49	0.08
INCYTE CORP	USD	10,950	1,085,709.79	0.41
INDUSTRIA DE DISENO TEXTIL	EUR	4,258	234,700.96	0.09
INTACT FINANCIAL CORP	CAD	1,351	243,797.18	0.09
INTUIT INC	USD	1,198	273,487.27	0.10
INTUITIVE SURGICAL INC	USD	624	217,049.17	0.08
IPSEN	EUR	5,140	867,632.00	0.33
JAPAN POST BANK CO LTD	JPY	35,100	578,593.85	0.22
JOHNSON & JOHNSON	USD	4,113	913,652.24	0.34
JPMORGAN CHASE & CO	USD	2,212	633,301.81	0.24
KEYSIGHT TECHNOLOGIES IN	USD	1,957	599,218.92	0.23
KIMBERLY-CLARK CORP	USD	2,713	260,479.32	0.10
KONAMI GROUP CORP	JPY	2,100	199,642.33	0.08

Securities portfolio as at 30/06/2026

JSS Multi Asset - Global Opportunities*

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
KONE OYJ-B	EUR	4,437	220,785.12	0.08
KONINKLIJKE AHOLD DELHAIZE N	EUR	15,839	557,849.58	0.21
KRAFT HEINZ CO/THE	USD	16,544	341,790.68	0.13
KROGER CO	USD	6,391	310,410.42	0.12
LAM RESEARCH CORP	USD	2,081	788,734.13	0.30
LEIDOS HOLDINGS INC	USD	3,108	279,918.45	0.11
LOTUS BAKERIES	EUR	21	244,020.00	0.09
LULULEMON ATHLETICA INC	USD	3,028	302,402.73	0.11
LUMENTUM HOLDINGS INC	USD	774	580,896.04	0.22
LY CORP	JPY	149,600	349,253.56	0.13
MACQUARIE GROUP LTD	AUD	3,867	586,499.88	0.22
MASTERCARD INC - A	USD	536	240,785.10	0.09
MEDIBANK PRIVATE LTD	AUD	78,291	235,786.26	0.09
MERCEDES-BENZ GROUP AG	EUR	6,497	285,348.24	0.11
META PLATFORMS INC-CLASS A	USD	4,907	2,417,619.20	0.91
MICROCHIP TECHNOLOGY INC	USD	6,995	557,984.78	0.21
MICRON TECHNOLOGY INC	USD	2,305	2,327,156.87	0.88
MICROSOFT CORP	USD	15,007	4,896,274.94	1.85
MONCLER SPA	EUR	10,219	518,920.82	0.20
MONOLITHIC POWER SYSTEMS INC	USD	592	715,785.11	0.27
MOODY'S CORP	USD	584	231,352.47	0.09
MORGAN STANLEY	USD	3,183	581,977.01	0.22
MSCI INC	USD	419	205,245.13	0.08
NATERA INC	USD	2,964	703,732.88	0.27
NATIONAL BANK OF CANADA	CAD	4,543	627,121.93	0.24
NATURGY ENERGY GROUP SA	EUR	11,800	324,028.00	0.12
NESTE OYJ	EUR	19,525	559,196.00	0.21
NESTLE SA-REG	CHF	6,588	593,473.61	0.22
NETAPP INC	USD	1,519	205,615.71	0.08
NEUROCRINE BIOSCIENCES INC	USD	5,855	863,091.43	0.33
NEWMONT CORP	USD	3,617	295,484.82	0.11
NISOURCE INC	USD	14,324	595,737.08	0.22
NORTHERN TRUST CORP	USD	4,001	608,356.37	0.23
NUCOR CORP	USD	2,648	515,911.83	0.19
NUTRIEN LTD	CAD	5,813	320,206.87	0.12
NVIDIA CORP	USD	48,440	8,477,529.61	3.20
OLD DOMINION FREIGHT LINE	USD	1,176	222,795.07	0.08
OTSUKA CORP	JPY	34,500	514,952.25	0.19
PALANTIR TECHNOLOGIES INC-A	USD	1,692	172,663.03	0.07
PARTNERS GROUP HOLDING AG	CHF	253	181,660.72	0.07
PENTAIR PLC	USD	5,607	375,957.86	0.14
PFIZER INC	USD	15,173	319,571.28	0.12
PLS GROUP LTD	AUD	136,777	416,070.62	0.16
PROCTER & GAMBLE CO/THE	USD	1,845	236,640.25	0.09
PROGRESSIVE CORP	USD	1,391	265,777.97	0.10
PRUDENTIAL FINANCIAL INC	USD	3,947	372,605.36	0.14
PTC INC	USD	2,863	284,497.01	0.11
PUBLIC STORAGE	USD	872	242,776.45	0.09
PULTEGROUP INC	USD	3,361	403,361.16	0.15
QBE INSURANCE GROUP LTD	AUD	24,715	377,258.51	0.14
QUANTA SERVICES INC	USD	930	585,705.59	0.22
RATIONAL AG	EUR	352	225,456.00	0.08
RECRUIT HOLDINGS CO LTD	JPY	3,900	237,801.29	0.09
RELX PLC	GBP	8,106	222,646.81	0.08

Securities portfolio as at 30/06/2026

JSS Multi Asset - Global Opportunities*

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
REPSOL SA	EUR	15,220	334,992.20	0.13
RESMED INC	USD	1,390	236,930.99	0.09
ROCHE HOLDING AG	CHF	956	344,978.91	0.13
ROCHE HOLDING AG-BR	CHF	624	229,504.80	0.09
ROLLINS INC	USD	5,563	203,095.97	0.08
ROLLS-ROYCE HOLDINGS PLC	GBP	36,996	620,436.75	0.23
ROPER TECHNOLOGIES INC	USD	1,221	361,387.38	0.14
ROSS STORES INC	USD	4,000	744,686.43	0.28
ROYALTY PHARMA PLC- CL A	USD	11,873	582,278.59	0.22
RPM INTERNATIONAL INC	USD	3,748	364,375.23	0.14
SALESFORCE INC	USD	2,079	284,873.73	0.11
SAMPO OYJ-A SHS	EUR	25,176	231,468.14	0.09
SANDVIK AB	SEK	16,312	589,531.75	0.22
SBI HOLDINGS INC	JPY	21,800	309,610.43	0.12
SEAGATE TECHNOLOGY HOLDINGS	USD	1,053	888,782.47	0.34
SECOM CO LTD	JPY	6,600	229,312.20	0.09
SECURITAS AB-B SHS	SEK	23,921	344,168.39	0.13
SEMPRA	USD	2,971	240,917.88	0.09
SHELL PLC	EUR	13,479	459,162.14	0.17
SHERWIN-WILLIAMS CO/THE	USD	872	262,614.40	0.10
SOFTBANK GROUP CORP	JPY	12,400	397,929.55	0.15
SOMPO HOLDINGS INC	JPY	7,200	241,711.64	0.09
SS&C TECHNOLOGIES HOLDINGS	USD	5,883	319,286.41	0.12
STATE STREET CORP	USD	4,254	631,049.07	0.24
STEEL DYNAMICS INC	USD	2,545	510,780.81	0.19
SUMITOMO ELECTRIC INDUSTRIES	JPY	32,000	504,071.80	0.19
SUZUKI MOTOR CORP	JPY	32,600	343,079.78	0.13
SWISS RE AG	CHF	2,686	374,248.85	0.14
SYNCHRONY FINANCIAL	USD	5,560	369,839.94	0.14
TAPESTRY INC	USD	4,551	582,677.67	0.22
TARGET CORP	USD	5,210	595,187.70	0.22
TECHNIPFMC PLC	USD	13,547	785,590.92	0.30
TECK RESOURCES LTD-CLS B	CAD	10,005	521,021.15	0.20
TE CONNECTIVITY PLC	USD	1,861	328,169.52	0.12
TELECOM ITALIA SPA	EUR	78,125	621,718.75	0.23
TENARIS SA	EUR	8,528	206,462.88	0.08
TERADYNE INC	USD	1,769	748,633.74	0.28
TESLA INC	USD	5,752	2,116,059.83	0.80
TEXAS INSTRUMENTS INC	USD	866	225,775.05	0.09
TEXTRON INC	USD	4,329	347,327.18	0.13
THE CIGNA GROUP	USD	1,432	345,293.24	0.13
TJX COMPANIES INC	USD	1,711	226,726.58	0.09
TOAST INC-CLASS A	USD	10,174	247,564.66	0.09
TOKYO ELECTRON LTD	JPY	2,000	830,396.72	0.31
TORONTO-DOMINION BANK	CAD	5,799	616,491.21	0.23
TRADEWEB MARKETS INC-CLASS A	USD	2,642	230,299.76	0.09
TRANE TECHNOLOGIES PLC	USD	587	252,174.34	0.10
TRANSUNION	USD	5,551	350,257.27	0.13
TRIMBLE INC	USD	7,042	315,236.21	0.12
T ROWE PRICE GROUP INC	USD	2,533	251,882.07	0.09
UBS GROUP AG-REG	CHF	13,947	605,819.27	0.23
UNILEVER PLC	EUR	10,240	539,136.00	0.20
UNITED PARCEL SERVICE-CL B	USD	3,723	350,059.04	0.13
UNITED THERAPEUTICS CORP	USD	476	225,584.78	0.09

Securities portfolio as at 30/06/2026

JSS Multi Asset - Global Opportunities*

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
US BANCORP	USD	12,070	637,652.41	0.24
VEEVA SYSTEMS INC-CLASS A	USD	1,519	235,788.45	0.09
VERISIGN INC	USD	928	204,187.60	0.08
VERTIV HOLDINGS CO-A	USD	2,097	614,114.88	0.23
VICI PROPERTIES INC	USD	14,076	326,876.41	0.12
VISA INC-CLASS A SHARES	USD	811	243,370.94	0.09
WALMART INC	USD	2,289	226,757.75	0.09
WATSCO INC	USD	721	262,802.70	0.10
WELLTOWER INC	USD	3,224	640,034.36	0.24
WESTERN DIGITAL CORP	USD	1,246	696,094.74	0.26
WEST PHARMACEUTICAL SERVICES	USD	2,871	901,503.54	0.34
WHEATON PRECIOUS METALS CORP	USD	1,997	196,189.14	0.07
WW GRAINGER INC	USD	215	255,826.12	0.10
XPO INC	USD	3,090	554,837.84	0.21
ZIMMER BIOMET HOLDINGS INC	USD	4,825	363,320.43	0.14
ZOOM COMMUNICATIONS INC	USD	3,910	295,173.71	0.11
Bonds			**86,392,607.97**	**32.56**
AAREAL BK 5.625% 12-12-34 EMTN	EUR	700,000	727,686.40	0.27
ADMIRAL GROUP 8.5% 06-01-34	GBP	550,000	728,985.86	0.27
AEROPUERTOS DOMINICANOS 7.0% 30-06-34	USD	800,000	727,350.65	0.27
AIR FR KLM 3.75% 04-09-30 EMTN	EUR	700,000	691,616.87	0.26
AKBANK TAS 7.498% 20-01-30	USD	900,000	810,911.97	0.31
AKER BP A 5.25% 30-10-35	USD	1,600,000	1,370,036.52	0.52
AKZO NOBEL NV 4.625% 25-03-36	EUR	1,300,000	1,322,478.30	0.50
ALSTRIA OFFICE REITAG 5.5% 20-03-31	EUR	700,000	701,197.98	0.26
ALTAREA COGEDIM 5.5% 02-10-31	EUR	700,000	740,468.75	0.28
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 6.625% 01-02-32	USD	300,000	268,150.09	0.10
ASMODEE GROUP AB 4.25% 15-12-31	EUR	650,000	655,373.23	0.25
AXIA ENERGIA SA 6.5% 11-01-35	USD	800,000	704,976.82	0.27
BANCA TRANSILVANIA 5.125% 30-09-30	EUR	600,000	613,814.04	0.23
BATH BODY WORKS 6.875% 01-11-35	USD	750,000	671,958.15	0.25
BBVA 7.883% 15-11-34	USD	800,000	797,516.81	0.30
BELDEN 3.375% 15-07-31	EUR	800,000	771,389.56	0.29
BELRON UK FINANCE 5.75% 15-10-29	USD	650,000	571,512.77	0.22
BERKELEY GROUP 2.5% 11-08-31	GBP	1,300,000	1,294,956.40	0.49
BLOCK 6.0% 15-08-33	USD	820,000	722,575.42	0.27
BM EUROPEAN VALUE RETAIL 8.125% 15-11-30	GBP	500,000	604,855.76	0.23
BREAD FINANCIAL 6.75% 15-05-31	USD	800,000	716,394.93	0.27
BUILDERS FIRSTSOURCE 6.375% 01-03-34	USD	670,000	593,222.21	0.22
CECONOMY AG 6.25% 15-07-29	EUR	620,000	640,727.09	0.24
CENTURY COMMUNITIES 6.625% 15-09-33	USD	800,000	707,028.43	0.27
CHARLES RIVER LABORATORIES INTL 4.0% 15-03-31	USD	710,000	585,186.00	0.22
CHESNARA 4.75% 04-08-32	GBP	1,200,000	1,315,956.10	0.50
COINBASE GLOBAL 3.625% 01-10-31	USD	930,000	706,761.35	0.27
CORPORACION INMOBILIARIA VESTA SAB DE CV 5.5% 30-01-33	USD	1,500,000	1,287,457.36	0.49
COUSINS PROPERTIES LP 5.875% 01-10-34	USD	790,000	708,025.32	0.27
CROWN AMERICAS LLC 5.875% 01-06-33	USD	820,000	722,104.92	0.27
CTP NV 4.25% 10-03-35	EUR	1,300,000	1,300,124.28	0.49
CT TRUST 5.125% 03-02-32	USD	900,000	748,512.20	0.28
CYPRIUM CORPCYPRIUM HOLDINGS LUX SARL 6.375% 15-04-34	USD	750,000	656,330.55	0.25
DAVITA HEALTHCARE PARTNERS 6.875% 01-09-32	USD	800,000	722,036.91	0.27
DUFRY ONE BV 4.5% 23-05-32	EUR	640,000	649,559.23	0.24
ECOPETROL 8.625% 19-01-29	USD	770,000	715,114.69	0.27
EMPRESA DE ENERGIA DE BOGOTA 7.85% 09-11-33	USD	1,400,000	1,366,716.17	0.52

Securities portfolio as at 30/06/2026

JSS Multi Asset - Global Opportunities*

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ENERSYS 6.625% 15-01-32	USD	640,000	572,871.37	0.22
EUROBANK S A 4.25% 30-04-35	EUR	700,000	703,122.35	0.27
EVERFORTH INC	USD	800,000	648,378.41	0.24
FINANSBANK AS 7.25% 21-05-29	USD	700,000	628,734.51	0.24
FMG RESOURCES AUGUST 2006 PTY 6.125% 15-04-32	USD	690,000	621,152.21	0.23
GAP 3.875% 01-10-31	USD	920,000	733,789.44	0.28
GENMAB ASGENMAB FINANCE LLC 6.25% 15-12-32	USD	800,000	713,528.91	0.27
GRAPHIC PACKAGING INTL 6.375% 15-07-32	USD	300,000	265,061.58	0.10
GRUPO NUTRE 9.0% 12-05-35	USD	710,000	685,904.84	0.26
HARBOUR ENERGY 6.327% 01-04-35	USD	1,500,000	1,343,855.94	0.51
HA SUSTAINABLE INFRASTRUCTURE CAPITAL 6.375% 01-07-34	USD	1,600,000	1,429,675.36	0.54
INSIGHT ENTREPRISES 6.625% 15-05-32	USD	800,000	711,889.44	0.27
IRON MOUNTAIN 4.5% 15-02-31	USD	880,000	736,619.41	0.28
JUST RETIREMENT 6.875% 30-03-35	GBP	630,000	747,875.23	0.28
KASPIKZ JSC 6.25% 26-03-30	USD	1,500,000	1,328,662.03	0.50
KB HOME 4.0% 15-06-31	USD	900,000	737,110.86	0.28
KONTOOR BRANDS 4.125% 15-11-29	USD	700,000	586,510.31	0.22
LEVI STRAUSS 3.5% 01-03-31	USD	700,000	567,313.78	0.21
LOTTOMATICA GROUP 4.875% 31-01-31	EUR	690,000	704,947.47	0.27
MACY S RETAIL HOLDINGS LLC 6.125% 15-03-32	USD	900,000	791,732.36	0.30
MATCH GROUP HOLDINGS II LLC 6.125% 15-09-33	USD	880,000	761,279.00	0.29
MUANGTHAI LEASING PCL 6.875% 30-09-28	USD	700,000	615,397.53	0.23
MURPHY OIL CORPORATION 6.0% 01-10-32	USD	800,000	697,267.21	0.26
NATL BANK OF GREECE 5.875% 28-06-35	EUR	660,000	702,375.96	0.26
NATURA AND CO LUX 6.0 22-29 19/04S	USD	820,000	696,276.46	0.26
NEINOR HOMES 5.875% 15-02-30	EUR	690,000	712,704.24	0.27
NEMAK SAB CV 2.25% 20-07-28	EUR	750,000	725,244.28	0.27
NEWS 5.125% 15-02-32	USD	1,600,000	1,372,995.18	0.52
NORDSTROM 4.25% 01-08-31	USD	900,000	739,791.97	0.28
ORSTED 5.125% 13-09-34 EMTN	GBP	1,300,000	1,437,856.62	0.54
PATTERSON UTI ENERGY 6.05% 15-05-36	USD	1,500,000	1,310,234.71	0.49
PEARSON FUNDING FIVE 5.375% 12-09-34	GBP	1,200,000	1,363,748.60	0.51
PEDIATRIX MEDICAL GROUP 5.375% 15-02-30	USD	840,000	726,735.55	0.27
PERENTI FINANCE PTY 7.5% 26-04-29	USD	800,000	720,969.20	0.27
PIRAEUS BANK 7.25% 17-04-34	EUR	640,000	695,710.15	0.26
PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% 16-10-29	USD	800,000	659,198.00	0.25
QORVO 3.375% 01-04-31	USD	1,000,000	800,385.49	0.30
RESIDEO FUNDING 4.0% 01-09-29	USD	800,000	671,479.68	0.25
RHP HOTEL PROPERTIES LPRHP FINANCE 6.5% 01-04-32	USD	800,000	716,377.50	0.27
ROTHESAY LIFE 7.734% 16-05-33	GBP	500,000	634,588.63	0.24
SCOTIABANK PERU SAA 6.1% 01-10-35	USD	1,500,000	1,343,947.39	0.51
SEAGATE HDD CAYMAN 4.125% 15-01-31	USD	700,000	553,828.39	0.21
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	690,000	697,772.64	0.26
SERVICE CORPORATION INTL 4.0% 15-05-31	USD	700,000	578,343.95	0.22
SHIFT4 PAYMENTS LLC SHIFT4 PAYMENTS F 6.75% 15-08-32	USD	800,000	701,932.16	0.26
SIRIUS SATELLITE RADIO 3.875% 01-09-31	USD	800,000	636,564.20	0.24
SNAM 5.75% 28-05-35	USD	1,400,000	1,264,060.28	0.48
SOFTBANK GROUP 7.0% 08-07-31	USD	900,000	787,373.42	0.30
STEELCASE 5.125% 18-01-29	USD	720,000	615,717.70	0.23
TEMPUR SEALY INTL 3.875% 15-10-31	USD	800,000	643,649.93	0.24
TGS A FIX 15-01-30	USD	800,000	735,861.95	0.28
THE ADT CORPORATION 5.875% 15-10-33	USD	750,000	644,871.06	0.24

Securities portfolio as at 30/06/2026

JSS Multi Asset - Global Opportunities*

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TIME WARNER CABLE ENTERPRISES LLC 8.375% 15-07-33	USD	700,000	679,755.47	0.26
TRAVEL LEISURE 6.125% 01-09-33	USD	760,000	658,221.70	0.25
TREASURY CORP VICTORIA 3.0% 20-10-28	AUD	4,500,000	2,634,228.14	0.99
TRINET GROUP 3.5% 01-03-29	USD	700,000	578,011.91	0.22
TRINET GROUP 7.125% 15-08-31	USD	640,000	563,325.62	0.21
T SINAI KALKINMA BANKASI AS 7.375% 02-07-30	USD	800,000	712,804.26	0.27
TT VARLIK KIRALAMA AS 6.5% 30-10-30	USD	800,000	693,961.30	0.26
TURKCELL ILETISIM HIZMETLERI AS 5.8% 11-04-28	USD	700,000	613,941.57	0.23
TURK TELEKOMUNIKASYON AS 7.375% 20-05-29	USD	800,000	714,638.26	0.27
UNITRIN 3.8% 23-02-32	USD	1,800,000	1,423,061.66	0.54
VALEO 4.5% 11-04-30 EMTN	EUR	700,000	710,436.44	0.27
VAR ENERGI A 8.0% 15-11-32	USD	1,300,000	1,292,742.72	0.49
VEON MIDCO BV 9.0% 15-07-29	USD	800,000	734,292.66	0.28
WILLIAM CARTER COMPANY 7.375% 15-02-31	USD	800,000	723,810.73	0.27
XP 6.75% 02-07-29	USD	820,000	736,312.37	0.28
YAPI VE KREDI BANKASI AS 7.25% 03-03-30	USD	820,000	726,095.54	0.27
ZEBRA TECHNOLOGIES 6.5% 01-06-32	USD	800,000	708,469.17	0.27
ZIFF DAVIS 4.625% 15-10-30	USD	760,000	626,153.52	0.24
Rights			**8,339.98**	**0.00**
ACTIVIDADES DE CONSTRUCCION Y SERVICIOS RTS 13-07-26	EUR	4,540	8,339.98	0.00
Undertakings for Collective Investment			**17,731,719.41**	**6.68**
Shares/Units in investment funds			**17,731,719.41**	**6.68**
JSS SUSTAINABLE EQUITY SYSTEMATIC EMERGING MARKETS I USD ACC	USD	163,924	15,836,093.59	5.97
UBS(LUX)FUND SOLUTIONS MSCI EMERGING MARKETS SOCIALLY RES	USD	91,100	1,895,625.82	0.71
Total securities portfolio			**262,035,701.24**	**98.77**
Cash at bank/(bank liabilities)			**1,468,355.08**	**0.55**
Other net assets/(liabilities)			**1,791,306.93**	**0.68**
Total			**265,295,363.25**	**100.00**

Securities portfolio as at 30/06/2026

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			**511,639,901.17**	**98.29**
Shares			**511,639,901.17**	**98.29**
ADVANCED DRAINAGE SYSTEMS IN	USD	107,174	14,713,575.65	2.83
ALPHABET INC-CL A	USD	32,452	10,143,769.12	1.95
AMPHENOL CORP-CL A	USD	76,028	11,725,056.38	2.25
ANALOG DEVICES INC	USD	35,169	12,217,328.55	2.35
APPLIED MATERIALS INC	USD	35,837	22,662,600.37	4.35
AURUBIS AG	EUR	27,971	5,068,345.20	0.97
CASELLA WASTE SYSTEMS INC-A	USD	72,129	6,117,684.89	1.18
CLEAN HARBORS INC	USD	58,499	15,286,080.86	2.94
COCA-COLA EUROPACIFIC PARTNE	USD	114,322	10,006,299.78	1.92
COHERENT CORP	USD	25,812	8,905,851.17	1.71
CONTEMPORARY AMPEREX TECHN-H	HKD	191,500	14,993,977.11	2.88
DANAHER CORP	USD	9,844	1,640,063.96	0.32
E.ON SE	EUR	564,823	10,180,934.58	1.96
EBARA CORP	JPY	400,129	13,471,515.85	2.59
ECOLAB INC	USD	55,019	13,407,542.72	2.58
FIRST SOLAR INC	USD	14,903	3,075,756.04	0.59
FLSMIDTH & CO A/S	DKK	129,857	8,304,065.77	1.60
HYDRO ONE LTD	CAD	107,385	3,872,890.79	0.74
IBERDROLA SA	EUR	625,077	13,651,681.68	2.62
INFINEON TECHNOLOGIES AG	EUR	245,713	20,067,380.71	3.85
KURITA WATER INDUSTRIES LTD	JPY	237,658	11,704,171.89	2.25
MASTEC INC	USD	29,030	10,564,350.39	2.03
METSO CORP	EUR	526,016	7,995,443.20	1.54
MICROSOFT CORP	USD	24,159	7,882,262.03	1.51
MURATA MANUFACTURING CO LTD	JPY	88,100	5,402,688.59	1.04
MYR GROUP INC/DELAWARE	USD	30,159	13,200,003.15	2.54
NATIONAL GRID PLC	GBP	707,674	10,252,811.14	1.97
NEXANS SA	EUR	63,518	9,229,165.40	1.77
NEXTPOWER INC-CL A	USD	56,112	5,847,269.90	1.12
NORSK HYDRO ASA	NOK	536,909	4,261,672.18	0.82
NVENT ELECTRIC PLC	USD	102,244	15,168,026.62	2.91
NVIDIA CORP	USD	66,570	11,650,477.83	2.24
PRIMORIS SERVICES CORP	USD	63,573	5,511,550.56	1.06
REPUBLIC SERVICES INC	USD	95,708	17,837,366.08	3.43
SANDVIK AB	SEK	322,769	11,665,189.62	2.24
SCHNEIDER ELECTRIC SE	EUR	50,123	14,305,104.20	2.75
SIEMENS AG-REG	EUR	39,982	11,240,939.30	2.16
SIEMENS ENERGY AG	EUR	72,688	12,051,670.40	2.32
STANTEC INC	CAD	83,547	5,038,419.00	0.97
SULZER AG-REG	CHF	35,373	5,147,255.73	0.99
SYNOPSYS INC	USD	16,518	6,444,663.92	1.24
TAIWAN SEMICONDUCTOR-SP ADR	USD	31,231	13,045,559.93	2.51
THERMO FISHER SCIENTIFIC INC	USD	23,086	10,123,674.42	1.94
TOKYO ELECTRON LTD	JPY	37,347	15,506,413.11	2.98
TRANE TECHNOLOGIES PLC	USD	12,757	5,480,388.45	1.05
TRIMBLE INC	USD	126,617	5,668,029.44	1.09
VALMONT INDUSTRIES	USD	20,660	10,437,519.46	2.01
VEOLIA ENVIRONNEMENT	EUR	304,995	11,114,017.80	2.14
VESTAS WIND SYSTEMS A/S	DKK	231,280	5,711,725.05	1.10
XYLEM INC	USD	122,248	12,639,671.20	2.43
Total securities portfolio			**511,639,901.17**	**98.29**

Securities portfolio as at 30/06/2026

JSS Sustainable Equity - Green Planet

Cash at bank/(bank liabilities)	**4,734,532.75**	**0.91**
Other net assets/(liabilities)	**4,183,337.36**	**0.80**
Total	**520,557,771.28**	**100.00**

Securities portfolio as at 30/06/2026

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			**149,837,365.14**	**98.15**
Shares			**9,267,964.17**	**6.07**
ALBERTSONS COS INC - CLASS A	USD	12,155	164,457.15	0.11
ASHLAND INC	USD	4,885	321,872.65	0.21
AXALTA COATING SYSTEMS LTD	USD	6,105	208,913.10	0.14
BAUSCH HEALTH COS INC	USD	36,930	182,064.90	0.12
BOYD GAMING CORP	USD	3,575	315,779.75	0.21
BRINK'S CO/THE	USD	2,300	217,327.00	0.14
CAESARS ENTERTAINMENT INC	USD	10,540	318,097.20	0.21
CDW CORP/DE	USD	2,350	330,504.00	0.22
CONCENTRA GROUP HOLDINGS PAR	USD	12,325	366,668.75	0.24
DELL TECHNOLOGIES -C	USD	835	360,269.10	0.24
DEVON ENERGY CORP	USD	7,569	312,751.08	0.20
ECOVYST INC	USD	23,310	290,209.50	0.19
ENERGIZER HOLDINGS INC	USD	10,830	232,195.20	0.15
GRAPHIC PACKAGING HOLDING CO	USD	34,768	367,497.76	0.24
HERC HOLDINGS INC	USD	2,530	362,650.20	0.24
INTERFACE INC	USD	11,280	404,275.20	0.26
KOPPERS HOLDINGS INC	USD	8,540	383,446.00	0.25
LEAR CORP	USD	2,515	337,160.90	0.22
MASTERBRAND INC	USD	34,850	358,606.50	0.23
NORWEGIAN CRUISE LINE HOLDIN	USD	15,890	335,437.90	0.22
NRG ENERGY INC	USD	2,285	333,747.10	0.22
RED ROCK RESORTS INC-CLASS A	USD	5,160	335,709.60	0.22
RYAN SPECIALTY HOLDINGS INC	USD	10,365	391,382.40	0.26
SCIENCE APPLICATIONS INTE	USD	2,490	274,920.90	0.18
SENSATA TECHNOLOGIES HOLDING	USD	7,530	359,482.20	0.24
SUBURBAN PROPANE PARTNERS LP	USD	16,984	290,426.40	0.19
UNITED RENTALS INC	USD	117	132,548.13	0.09
US FOODS HOLDING CORP	USD	3,385	346,116.25	0.23
VISTRA CORP	USD	1,685	267,291.55	0.18
WESCO INTERNATIONAL INC	USD	1,060	366,155.80	0.24
Bonds			**140,062,958.56**	**91.75**
1011778 BC UNLIMITED LIABILITY 4.0% 15-10-30	USD	1,200,000	1,133,549.52	0.74
1011778 BC UNLIMITED LIABILITY 5.625% 15-09-29	USD	175,000	176,132.95	0.12
1011778 BC UNLIMITED LIABILITY 6.125% 15-06-29	USD	175,000	177,719.05	0.12
1261229 BC 10.0% 15-04-32	USD	825,000	836,016.23	0.55
ACADEMY 5.875% 15-05-31	USD	225,000	225,301.73	0.15
ACUSHNET CO DEL 5.625% 01-12-33	USD	150,000	149,555.47	0.10
ADIENT GLOBAL 7.5% 15-02-33	USD	425,000	438,661.75	0.29
ADIENT GLOBAL 8.25% 15-04-31	USD	175,000	183,054.20	0.12
ADI ESCROW ISSUER LLC 7.125% 15-07-34	USD	50,000	51,039.68	0.03
AETHON UNITED BR LP 7.5% 01-10-29	USD	300,000	312,128.70	0.20
AFFINITY GAMING 6.875% 15-12-27	USD	225,000	126,892.35	0.08
AHEAD DB HOLDINGS LLC 6.625% 01-05-28	USD	112,000	112,346.30	0.07
AHP HEALTH PARTNERS 5.75% 15-07-29	USD	325,000	321,082.23	0.21
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 5.5% 31-03-31	USD	50,000	48,912.48	0.03
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 5.625% 31-03-32	USD	50,000	48,444.49	0.03
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 5.75% 31-03-34	USD	400,000	381,387.32	0.25
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 6.25% 15-03-33	USD	325,000	322,342.44	0.21
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 6.5% 15-02-28	USD	400,000	403,403.60	0.26
ALLIANT HOLDINGS INTEREST LLC 5.875% 01-11-29	USD	175,000	171,454.10	0.11
ALLIANT HOLDINGS INTEREST LLC 6.5% 01-10-31	USD	100,000	99,859.49	0.07

Securities portfolio as at 30/06/2026

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
ALLIANT HOLDINGS INTEREST LLC 7.0% 15-01-31	USD	500,000	508,375.90	0.33
ALLIANT HOLDINGS INTEREST LLC 7.375% 01-10-32	USD	275,000	273,382.56	0.18
ALLIED UNIVERSAL HOLDCO LLC 7.875% 15-02-31	USD	525,000	549,109.05	0.36
ALLIED UNIVERSAL HOLDCO LLC ALLIED UNI 6.0% 01-06-29	USD	275,000	273,946.99	0.18
ALLIED UNIVERSAL HOLDCO LLC ALLIED UNI 6.875% 15-06-30	USD	300,000	308,532.90	0.20
AMERICAN BUILDERS CONTRACTORS SUPPLY 4.0% 15-01-28	USD	350,000	344,419.60	0.23
AMNEAL PHARMACEUTICALS LLC 6.875% 01-08-32	USD	175,000	181,941.73	0.12
AMWINS GROUP 4.875% 30-06-29	USD	925,000	892,604.00	0.58
AMWINS GROUP 6.375% 15-02-29	USD	125,000	125,468.38	0.08
AMYNTA WARRANTY BORROWER 7.5% 15-07-33	USD	800,000	769,602.22	0.50
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 5.75% 01-07-34	USD	200,000	197,621.40	0.13
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 5.75% 15-01-28	USD	625,000	625,080.63	0.41
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 5.75% 15-10-33	USD	500,000	495,531.65	0.32
ANTERO MIDSTREAM PARTNERS LP ANTERO MI 6.625% 01-02-32	USD	125,000	127,740.00	0.08
APLD COMPUTECO 2 LLC 6.75% 15-03-31	USD	400,000	401,728.00	0.26
APLD COMPUTECO 3 LLC 7.0% 15-06-31	USD	500,000	500,207.25	0.33
APLD COMPUTECO LLC 9.25% 15-12-30	USD	625,000	674,845.63	0.44
ARCHROCK PARTNERS LP ARCHROCK PARTN 6.0% 01-02-34	USD	250,000	248,614.43	0.16
ARDAGH GROUP 9.5% 01-12-30	USD	211,000	225,717.88	0.15
ARDAGH METAL PACKAGING FINANCE USA LLC 4.0% 01-09-29	USD	550,000	523,182.61	0.34
ARDAGH METAL PACKAGING FINANCE USA LLC 6.25% 30-01-31	USD	200,000	202,329.60	0.13
ARD FINANCE 6.5% 30-06-27	USD	1	0.01	0.00
ARDONAGH FIN 7.75% 15-02-31	USD	200,000	202,440.40	0.13
ARDONAGH GROUP FINANCE 8.875% 15-02-32	USD	1,800,000	1,750,116.42	1.15
ASBURY AUTOMOTIVE GROUP 4.625% 15-11-29	USD	250,000	243,604.68	0.16
ASBURY AUTOMOTIVE GROUP 5.0% 15-02-32	USD	350,000	334,416.29	0.22
ASCENT RESOURCES UTICA HOLDINGS LLC 5.875% 30-06-29	USD	200,000	200,015.12	0.13
ASCENT RESOURCES UTICA HOLDINGS LLC 6.625% 15-07-33	USD	200,000	202,199.80	0.13
ASCENT RESOURCES UTICA HOLDINGS LLC 6.625% 15-10-32	USD	125,000	126,552.00	0.08
ASURION LLC 8.0% 31-12-32	USD	275,000	277,653.75	0.18
ATHENAHEALTH GROUP 6.5% 15-02-30	USD	850,000	816,273.19	0.53
AVANTOR FUNDING 3.875% 01-11-29	USD	100,000	95,532.81	0.06
AVANTOR FUNDING 4.625% 15-07-28	USD	650,000	643,522.90	0.42
AXALTA COATING SYSTEMS DUTCH HLD A BV 7.25% 15-02-31	USD	150,000	156,010.20	0.10
BAUSCH HEALTH COMPANIES INC 4.875% 01-06-28	USD	425,000	393,352.38	0.26
BAUSCH HEALTH COMPANIES INC 5.0% 15-02-29	USD	375,000	276,665.19	0.18
BAUSCH HEALTH COMPANIES INC 5.25% 15-02-31	USD	150,000	88,675.92	0.06
BEACH ACQUISITION BIDCO LLC 10.0% 15-07-33	USD	974,995	1,107,613.82	0.73
BEACON ROOFING SUPPLY 6.75% 30-04-32	USD	550,000	568,285.30	0.37
BEACON ROOFING SUPPLY 6.875% 15-07-34	USD	450,000	462,665.65	0.30
BELLRING BRANDS INC NEW 7.0% 15-03-30	USD	600,000	600,328.68	0.39
BLACK PEARL COMPUTE LLC 6.125% 15-02-31	USD	150,000	152,112.00	0.10
BLADWIN INSURANCE GROUP HOLDING LLC 7.125% 15-05-31	USD	800,000	804,076.80	0.53
BLUE RACER MIDSTREAM LLC BLUE RACER FIN 7.0% 15-07-29	USD	100,000	102,555.50	0.07
BLUE RACER MIDSTREAM LLC BLUE RACER FIN 7.25% 15-07-32	USD	175,000	180,850.43	0.12
BOND US BDC 1 INC23GE BC 1 GMGE BC 2 7.125% 15-06-33	USD	200,000	202,155.40	0.13
BOYD GAMING CORPORATION 4.75% 01-12-27	USD	150,000	149,581.24	0.10
BOYD GAMING CORPORATION 4.75% 15-06-31	USD	150,000	144,923.26	0.09
BRINKS 6.5% 15-06-29	USD	125,000	127,580.88	0.08
BRINKS 6.75% 15-06-32	USD	250,000	255,333.75	0.17
BROADSTREET PARTNERS 5.875% 15-04-29	USD	1,050,000	1,025,838.03	0.67
BWAY 7.875% 15-04-30	USD	325,000	332,427.88	0.22
CACI INTL 6.375% 15-06-33	USD	375,000	380,558.63	0.25
CAESARS ENTERTAINMENT 6.0% 15-10-32	USD	400,000	362,359.56	0.24

Securities portfolio as at 30/06/2026

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	276,812.22	0.18
CALIFORNIA RESOURCES 7.25% 15-01-35	USD	500,000	496,834.61	0.33
CANPACK GROUP 6.0% 15-05-31	USD	200,000	201,269.20	0.13
CAPSTONE BORROWER 8.0% 15-06-30	USD	175,000	166,062.86	0.11
CARNIVAL CORPORATION 5.75% 01-08-32	USD	150,000	151,595.31	0.10
CARNIVAL CORPORATION 5.875% 15-06-31	USD	200,000	203,608.94	0.13
CARNIVAL CORPORATION 6.125% 15-02-33	USD	150,000	151,820.54	0.10
CARNIVAL CORPORATION 7.0% 15-08-29	USD	100,000	103,674.30	0.07
CARPENTER TECH CP 5.625% 01-03-34	USD	100,000	100,047.96	0.07
CARSCOM 6.375% 01-11-28	USD	200,000	198,502.12	0.13
CCO HOLDLLCCCO HOLD CAPITAL 4.25% 01-02-31	USD	775,000	698,501.97	0.46
CCO HOLDLLCCCO HOLD CAPITAL 4.25% 15-01-34	USD	350,000	296,684.68	0.19
CCO HOLDLLCCCO HOLD CAPITAL 4.5% 01-05-32	USD	650,000	576,288.25	0.38
CCO HOLDLLCCCO HOLD CAPITAL 4.5% 01-06-33	USD	325,000	283,057.43	0.19
CCO HOLDLLCCCO HOLD CAPITAL 4.5% 15-08-30	USD	175,000	162,315.92	0.11
CCO HOLDLLCCCO HOLD CAPITAL 4.75% 01-02-32	USD	100,000	89,731.97	0.06
CCO HOLDLLCCCO HOLD CAPITAL 5.0% 01-02-28	USD	800,000	790,390.80	0.52
CCO HOLDLLCCCO HOLD CAPITAL 5.125% 01-05-27	USD	108,000	107,836.08	0.07
CCO HOLDLLCCCO HOLD CAPITAL 7.0% 01-02-33	USD	250,000	245,836.00	0.16
CELANESE US HOLDINGS LLC 6.75% 15-04-33	USD	700,000	712,733.00	0.47
CELANESE US HOLDINGS LLC 7.375% 15-02-34	USD	325,000	336,022.38	0.22
CHAMP ACQUISITION 8.375% 01-12-31	USD	200,000	209,743.88	0.14
CHORD ENERGY CORPORATION 6.0% 01-10-30	USD	200,000	200,952.80	0.13
CHS COMMUNITY HEALTH SYSTEMS 5.25% 15-05-30	USD	200,000	188,768.30	0.12
CHS COMMUNITY HEALTH SYSTEMS 6.125% 01-04-30	USD	175,000	157,284.00	0.10
CHS COMMUNITY HEALTH SYSTEMS 9.75% 15-01-34	USD	150,000	156,792.72	0.10
CHURCHILL DOWNS 5.75% 01-04-30	USD	250,000	249,899.46	0.16
CHURCHILL DOWNS 6.75% 01-05-31	USD	400,000	407,435.60	0.27
CIPHER COMPUTE LLC 7.125% 15-11-30	USD	325,000	338,276.67	0.22
CLARIVATE SCIENCE 4.875% 01-07-29	USD	1,075,000	962,945.33	0.63
CLEAN HARBORS 5.75% 15-10-33	USD	200,000	201,451.60	0.13
CLEARWATER PAPER 4.75% 15-08-28	USD	450,000	367,942.44	0.24
CLEVELANDCLIFFS 4.625% 01-03-29	USD	375,000	363,360.15	0.24
CLEVELANDCLIFFS 7.0% 15-03-32	USD	450,000	447,184.17	0.29
CLEVELANDCLIFFS 7.375% 01-05-33	USD	200,000	200,040.98	0.13
CLEVELANDCLIFFS 7.625% 15-01-34	USD	150,000	149,811.83	0.10
CLOUD SOFTWARE GROUP 6.5% 31-03-29	USD	800,000	777,689.52	0.51
CLOUD SOFTWARE GROUP 6.625% 15-08-33	USD	125,000	108,860.56	0.07
CLOUD SOFTWARE GROUP 8.25% 30-06-32	USD	150,000	140,872.85	0.09
CLOUD SOFTWARE GROUP 9.0% 30-09-29	USD	875,000	851,978.66	0.56
CLYDESDALE ACQUISITION 8.75% 15-04-30	USD	225,000	222,132.96	0.15
CNX MIDSTREAM 4.75% 15-04-30	USD	550,000	524,634.71	0.34
CNX RESOURCES CORPORATION 5.875% 01-03-34	USD	50,000	48,666.60	0.03
CNX RESOURCES CORPORATION 7.25% 01-03-32	USD	175,000	180,411.35	0.12
COEUR MINING 5.125% 15-02-29	USD	525,000	520,974.09	0.34
COHERENT 5.0% 15-12-29	USD	525,000	517,173.67	0.34
COMSTOCK RESSOURCE 6.75% 01-03-29	USD	375,000	369,472.12	0.24
CONCENTRA HEALTH SERVICES 6.875% 15-07-32	USD	175,000	181,476.58	0.12
CONSENSUS CLOUD SOLUTIONS 6.5% 15-10-28	USD	575,000	575,361.10	0.38
CORE MAIN LP 6.0% 01-07-34	USD	100,000	100,448.80	0.07
CORE SCIENTIFIC FINANCE I LLC 7.75% 15-05-31	USD	250,000	253,717.20	0.17
COREWEAVE 9.0% 01-02-31	USD	225,000	222,469.43	0.15
COREWEAVE 9.25% 01-06-30	USD	525,000	529,415.93	0.35
COREWEAVE 9.625% 15-07-32	USD	175,000	172,837.11	0.11

Securities portfolio as at 30/06/2026

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
COREWEAVE 9.75% 01-10-31	USD	325,000	324,925.84	0.21
CP ATLAS BUYER 9.75% 15-07-30	USD	250,000	240,401.32	0.16
CRED SUIS SA OPPORTUNITY FUND 5.625% 01-02-34	USD	75,000	74,029.76	0.05
CROSSCOUNTRY INTERMEDIATE HOLDCO LLC 6.5% 01-10-30	USD	550,000	542,785.76	0.36
CROSSCOUNTRY INTERMEDIATE HOLDCO LLC 6.75% 30-11-32	USD	450,000	434,870.91	0.28
CROWN AMERICAS LLC 5.875% 01-06-33	USD	275,000	276,872.20	0.18
CSC HOLDINGS LLC 4.125% 01-12-30	USD	525,000	312,454.75	0.20
CYPRIUM CORPCYPRIUM HOLDINGS LUX SARL 6.125% 15-04-31	USD	150,000	150,348.82	0.10
CYPRIUM CORPCYPRIUM HOLDINGS LUX SARL 6.375% 15-04-34	USD	300,000	300,153.09	0.20
DBR LD HOLDINGS LLC 6.25% 01-12-30	USD	150,000	152,419.50	0.10
DEXKO GLOBAL 7.5% 15-04-32	USD	721,000	595,544.09	0.39
DISCOVERY GLOBAL 4.279% 15-03-32	USD	50,000	44,898.50	0.03
DISCOVERY GLOBAL 5.05% 15-03-42	USD	825,000	605,401.50	0.40
DORMAN PRODUCTS 6.25% 15-06-34	USD	25,000	25,312.50	0.02
EDGED COMPUTE LLC 7.5% 30-04-31	USD	275,000	268,201.02	0.18
ELASTIC BV 4.125% 15-07-29	USD	525,000	501,238.08	0.33
EMRLD BORROWER LPEMERALD COISSUER 6.625% 15-12-30	USD	925,000	946,888.27	0.62
ENCOMPASS HEALTH CORPORATION 5.875% 01-06-34	USD	275,000	274,486.99	0.18
ENERGIZER 4.375% 31-03-29	USD	500,000	484,395.05	0.32
ENERGIZER 4.75% 15-06-28	USD	250,000	248,192.55	0.16
ENERGIZER 6.0% 15-09-33	USD	450,000	433,563.71	0.28
ENPRO INDUSTRIES 6.125% 01-06-33	USD	100,000	101,559.90	0.07
ENTEGRIS U 4.75% 15-04-29	USD	200,000	197,758.40	0.13
ENTEGRIS U 5.95% 15-06-30	USD	700,000	708,099.63	0.46
EXTERRAN PARTNERS LP EXPL FINANCIAL 6.625% 01-09-32	USD	175,000	178,562.30	0.12
FAIR ISAAC 6.0% 15-05-33	USD	200,000	197,153.88	0.13
FAIR ISAAC 6.25% 15-09-34	USD	250,000	246,405.02	0.16
FORD MOTOR CREDIT 4.0% 13-11-30	USD	350,000	329,272.97	0.22
FORTRESS INTERMEDIATE 3 INCORPORATION 7.5% 01-06-31	USD	500,000	509,319.00	0.33
FORVIA 6.75% 15-09-33	USD	300,000	299,672.16	0.20
FRONERI LUX FINCO SARL 6.0% 01-08-32	USD	825,000	809,562.02	0.53
GAP 3.625% 01-10-29	USD	300,000	282,884.84	0.19
GAP 3.875% 01-10-31	USD	75,000	68,391.97	0.04
GARDA WORLD SECURITY 6.0% 01-06-29	USD	300,000	295,793.16	0.19
GARDA WORLD SECURITY 7.75% 15-02-28	USD	75,000	76,419.90	0.05
GARDA WORLD SECURITY 8.25% 01-08-32	USD	275,000	281,706.98	0.18
GARDA WORLD SECURITY 8.375% 15-11-32	USD	575,000	588,813.80	0.39
GATES CORPORATION 6.875% 01-07-29	USD	275,000	281,632.45	0.18
GB AIT BUYER 8.75% 30-04-34	USD	75,000	75,212.25	0.05
GEN DIGITAL 6.25% 01-04-33	USD	350,000	345,196.49	0.23
GENMAB ASGENMAB FINANCE LLC 7.25% 15-12-33	USD	500,000	522,865.00	0.34
GO DADDY OPERATING CO LLC GD FINANCE 5.25% 01-12-27	USD	450,000	449,969.22	0.29
GRAPHIC PACKAGING INTL 4.75% 15-07-27	USD	175,000	174,382.30	0.11
GRAY MEDIA 5.375% 15-11-31	USD	225,000	151,132.50	0.10
GRIFOLS 4.75% 15-10-28	USD	950,000	933,260.24	0.61
GROUP 1 AUTOMOTIVE 6.375% 15-01-30	USD	100,000	101,353.80	0.07
HB FULLER 4.25% 15-10-28	USD	150,000	147,681.24	0.10
HEALTHEQ 4.5% 01-10-29	USD	675,000	657,223.06	0.43
HERC 6.0% 15-03-34	USD	125,000	124,267.65	0.08
HERC 7.0% 15-06-30	USD	175,000	181,046.25	0.12
HERC 7.25% 15-06-33	USD	225,000	234,742.95	0.15
HESS MIDSTREAM OPERATIONS LP 5.125% 15-06-28	USD	50,000	49,925.65	0.03
HILTON DOMESTIC OPERATING 5.5% 31-03-34	USD	125,000	123,994.41	0.08
HILTON DOMESTIC OPERATING 5.75% 15-09-33	USD	25,000	25,106.04	0.02

Securities portfolio as at 30/06/2026

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
HILTON DOMESTIC OPERATING 5.875% 15-03-33	USD	600,000	605,897.40	0.40
HUB INTL 5.625% 01-12-29	USD	800,000	795,476.00	0.52
HUB INTL 7.25% 15-06-30	USD	750,000	770,020.50	0.50
HUB INTL 7.375% 31-01-32	USD	950,000	967,637.70	0.63
IHO VERWALTUNGS 6.375% 15-05-29	USD	200,000	202,058.00	0.13
IHO VERWALTUNGS 8.0% 15-11-32	USD	875,000	912,119.25	0.60
ILLUMINATE BUYER LLC ILLUMIN H IV 9.0% 01-07-28	USD	93,000	93,277.69	0.06
INDUSTRIAL FB INVESTMENTS III 7.75% 11-02-33	USD	600,000	611,773.98	0.40
INSIGHT ENTREPRISES 6.625% 15-05-32	USD	300,000	305,213.70	0.20
INSULET 6.5% 01-04-33	USD	50,000	50,754.75	0.03
IQVIA 5.0% 15-10-26	USD	425,000	424,993.76	0.28
IQVIA 6.25% 01-06-32	USD	425,000	432,749.45	0.28
IRON MOUNTAIN 6.25% 15-01-33	USD	325,000	328,302.65	0.22
IRON MOUNTAIN 6.25% 15-01-35	USD	375,000	377,079.03	0.25
IRON MOUNTAIN 7.0% 15-02-29	USD	725,000	739,078.05	0.48
JONES DESLAURIERS INSURANCE MGMT 6.875% 01-10-33	USD	765,000	710,069.00	0.47
JONES DESLAURIERS INSURANCE MGMT 8.5% 15-03-30	USD	500,000	510,345.50	0.33
JP POINDEXTER AND 8.75% 15-12-31	USD	275,000	283,123.78	0.19
KFC HLDG COPIZZA HUT HDLGS LLCTACO BEL 4.75% 01-06-27	USD	275,000	274,406.99	0.18
KIOXIA HOLDINGS CORPORATION 6.625% 24-07-33	USD	400,000	418,843.16	0.27
KODIAK GAS SERVICES LLC 5.875% 01-04-31	USD	225,000	225,504.67	0.15
KODIAK GAS SERVICES LLC 6.5% 01-10-33	USD	125,000	126,775.25	0.08
KODIAK GAS SERVICES LLC 6.75% 01-10-35	USD	250,000	256,713.50	0.17
KONTOOR BRANDS 4.125% 15-11-29	USD	175,000	167,639.31	0.11
LAMAR MEDIA CORPORATION 3.625% 15-01-31	USD	125,000	116,641.10	0.08
LAMAR MEDIA CORPORATION 4.875% 15-01-29	USD	150,000	148,874.67	0.10
LCM INVESTMENTS HOLDINGS II LLC 8.25% 01-08-31	USD	400,000	417,324.80	0.27
LITHIA MOTORS INC U 5.5% 01-10-30	USD	250,000	247,495.00	0.16
LSF12 HELIX PARENT LLC 7.125% 01-02-33	USD	385,000	373,745.10	0.24
MADISON IAQ LLC 5.875% 30-06-29	USD	1,225,000	1,225,728.63	0.80
MASTERBRAND 7.0% 15-07-32	USD	200,000	202,889.40	0.13
MATADOR RESOURCES 6.0% 15-04-34	USD	75,000	73,169.32	0.05
MATADOR RESOURCES 6.25% 15-04-33	USD	200,000	199,390.40	0.13
MATADOR RESOURCES 6.5% 15-04-32	USD	225,000	226,345.05	0.15
MATCH GROUP HOLDINGS II LLC 4.125% 01-08-30	USD	175,000	164,789.35	0.11
MATCH GROUP HOLDINGS II LLC 5.0% 15-12-27	USD	450,000	448,687.49	0.29
MATCH GROUP HOLDINGS II LLC 6.125% 15-09-33	USD	250,000	247,264.28	0.16
MAXAM PRILL SARL 7.75% 15-07-30	USD	525,000	541,203.60	0.35
MCAFEE 7.375% 15-02-30	USD	1,350,000	1,148,661.54	0.75
MENS WEARHOUSE 9.0% 01-02-31	USD	300,000	319,134.60	0.21
MERIDIAN ARC HOLDCO LLC 6.25% 30-04-31	USD	300,000	300,920.70	0.20
MGM RESORTS INTL 6.125% 15-09-29	USD	250,000	252,919.50	0.17
MGM RESORTS INTL 6.5% 15-04-32	USD	575,000	575,769.92	0.38
MIDWEST GAMING BORROWER LLC MIDWEST FI 4.875% 01-05-29	USD	375,000	365,247.68	0.24
MITER BRANDS MIWD BORR 6.75% 01-04-32	USD	225,000	223,224.50	0.15
MIWD HOLDING COMPANY II LLCMIWD FINANCE 5.5% 01-02-30	USD	375,000	353,330.21	0.23
MOZART BORROWER LP 5.25% 01-10-29	USD	1,375,000	1,367,089.22	0.90
NABORS INDUSTRIES 7.625% 15-11-32	USD	225,000	230,347.80	0.15
NABORS INDUSTRIES 8.875% 15-08-31	USD	125,000	128,412.36	0.08
NABORS INDUSTRIES 9.125% 31-01-30	USD	150,000	156,842.55	0.10
NCL 5.875% 15-01-31	USD	150,000	145,694.81	0.10
NCL 6.25% 15-09-33	USD	275,000	267,241.51	0.18
NCL 6.75% 01-02-32	USD	200,000	199,659.84	0.13
NCL FINANCE 6.125% 15-03-28	USD	200,000	201,641.60	0.13

Securities portfolio as at 30/06/2026

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
NCR VOYIX CORPORATION 5.125% 15-04-29	USD	125,000	122,030.78	0.08
NEXTERA ENERGY OPERATING PARTNERS LP 4.5% 15-09-27	USD	100,000	99,361.71	0.07
NEXTERA ENERGY OPERATING PARTNERS LP 7.25% 15-01-29	USD	575,000	595,314.75	0.39
NEXTERA ENERGY OPERATING PARTNERS LP 7.75% 15-04-34	USD	125,000	131,652.87	0.09
NEXTERA ENERGY OPERATING PARTNERS LP 8.375% 15-01-31	USD	75,000	80,030.77	0.05
NEXTERA ENERGY OPERATING PARTNERS LP 8.625% 15-03-33	USD	300,000	321,804.00	0.21
NORTHRIVER MIDSTREAM FINANCE LP 6.75% 15-07-32	USD	575,000	582,616.28	0.38
NRG ENERGY 3.875% 15-02-32	USD	54,000	49,687.61	0.03
NRG ENERGY 5.75% 15-01-34	USD	100,000	99,267.06	0.07
NRG ENERGY 5.875% 15-05-34	USD	100,000	99,559.57	0.07
NRG ENERGY 6.0% 01-02-33	USD	275,000	276,594.78	0.18
NRG ENERGY 6.0% 15-01-36	USD	625,000	622,858.93	0.41
NRG ENERGY 6.125% 15-05-36	USD	100,000	100,110.20	0.07
NRG ENERGY 6.25% 01-11-34	USD	325,000	329,213.11	0.22
OAKEAGLE ACQUIRE 7.25% 01-07-33	USD	200,000	208,960.58	0.14
OAKEAGLE ACQUIRE 8.75% 01-07-34	USD	350,000	371,673.23	0.24
OLYMPUS WATER US HOLDING CORPORATION 4.25% 01-10-28	USD	425,000	412,534.31	0.27
OLYMPUS WATER US HOLDING CORPORATION 6.25% 01-10-29	USD	225,000	221,974.88	0.15
OLYMPUS WATER US HOLDING CORPORATION 6.75% 01-08-32	USD	425,000	415,613.58	0.27
OLYMPUS WATER US HOLDING CORPORATION 7.25% 15-02-33	USD	500,000	494,850.22	0.32
ONEX USI ACQUISITION 7.5% 15-01-32	USD	1,125,000	1,137,008.25	0.74
OPAL BIDCO SAS 6.5% 31-03-32	USD	475,000	484,820.15	0.32
OPEN TEXT 3.875% 15-02-28	USD	100,000	97,518.68	0.06
OPEN TEXT 4.125% 01-12-31	USD	525,000	461,246.94	0.30
OPEN TEXT 4.125% 15-02-30	USD	200,000	183,347.38	0.12
ORGANON CO ORGANON FOREIGN DEBT COI 6.75% 15-05-34	USD	250,000	264,038.25	0.17
ORGANON CO ORGANON FOREIGN DEBT COI 7.875% 15-05-34	USD	850,000	911,058.05	0.60
OUTFRONT MEDIA CAPITAL LLC 4.625% 15-03-30	USD	200,000	194,106.19	0.13
OUTFRONT MEDIA CAPITAL LLC 6.0% 15-06-34	USD	150,000	149,800.07	0.10
OUTFRONT MEDIA CAPITAL LLC 7.375% 15-02-31	USD	50,000	52,150.70	0.03
PANTHER BF AGGREGATOR 2 LP 6.75% 15-02-30	USD	250,000	257,748.75	0.17
PANTHER BF AGGREGATOR 2 LP 6.75% 15-09-32	USD	850,000	867,408.00	0.57
PARAMOUNT GLOBAL 4.375% 15-03-43	USD	275,000	178,227.46	0.12
PARAMOUNT GLOBAL 4.9% 15-08-44	USD	125,000	82,784.55	0.05
PARAMOUNT GLOBAL 4.95% 19-05-50	USD	125,000	81,053.81	0.05
PARAMOUNT GLOBAL 5.85% 01-09-43	USD	200,000	150,426.18	0.10
PARAMOUNT GLOBAL 6.875% 30-04-36	USD	200,000	187,988.73	0.12
PATRICK INDUSTRIES 6.375% 01-11-32	USD	700,000	697,807.53	0.46
PERFORMANCE FOOD GROUP 4.25% 01-08-29	USD	350,000	339,681.82	0.22
PERFORMANCE FOOD GROUP 5.625% 01-03-34	USD	150,000	147,330.15	0.10
PERFORMANCE FOOD GROUP 6.125% 15-09-32	USD	150,000	152,030.40	0.10
PIONEER OPCO LLC 7.0% 15-05-33	USD	100,000	101,874.30	0.07
PRECISION DRILLING 6.875% 15-01-29	USD	150,000	150,887.55	0.10
PR RNO PROPERTY OWNER 1 LLC 6.5% 01-05-31	USD	375,000	374,958.19	0.25
QNITY ELECTRONICS 5.75% 15-08-32	USD	100,000	100,782.20	0.07
QNITY ELECTRONICS 6.25% 15-08-33	USD	225,000	229,179.15	0.15
QUIKRETE 6.375% 01-03-32	USD	250,000	255,417.50	0.17
QUIKRETE 6.75% 01-03-33	USD	675,000	688,432.03	0.45
RAVEN ACQUISITION HOLDINGS LLC 6.875% 15-11-31	USD	400,000	391,064.40	0.26
RHP HOTEL PROPERTIES LPRHP FINANCE 5.75% 15-03-34	USD	125,000	123,906.68	0.08
RHP HOTEL PROPERTIES LPRHP FINANCE 6.5% 01-04-32	USD	175,000	179,163.78	0.12
RHP HOTEL PROPERTIES LPRHP FINANCE 6.5% 15-06-33	USD	225,000	231,656.17	0.15
RHP HOTEL PROPERTIES LPRHP FINANCE 7.25% 15-07-28	USD	200,000	204,463.68	0.13
RIVERS ENTERPRISE BORROWER LLC 6.625% 01-02-33	USD	150,000	152,344.67	0.10

Securities portfolio as at 30/06/2026

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
RIVERS ENTERPRISE LENDER LLC 6.25% 15-10-30	USD	250,000	253,562.00	0.17
ROCKCLIFF ENERGY II LLC 5.5% 15-10-29	USD	475,000	467,502.22	0.31
ROCKET COMPANIES 6.125% 01-08-30	USD	75,000	76,330.95	0.05
ROCKET COMPANIES 6.125% 01-08-31	USD	350,000	357,759.57	0.23
ROCKET COMPANIES 6.375% 01-08-33	USD	325,000	331,058.75	0.22
ROCKET COMPANIES 6.5% 15-06-34	USD	475,000	487,617.81	0.32
ROCKET MORTGAGE 3.625% 01-03-29	USD	100,000	96,296.96	0.06
ROCKET MORTGAGE 3.875% 01-03-31	USD	425,000	397,856.10	0.26
ROCKET MORTGAGE 4.0% 15-10-33	USD	350,000	315,294.70	0.21
ROCKET SOFTWARE 6.5% 15-02-29	USD	1,075,000	969,866.50	0.64
ROCKET SOFTWARE 9.0% 28-11-28	USD	75,000	74,607.29	0.05
ROCKIES EXPRESS PIPELINE 6.75% 15-03-33	USD	175,000	179,982.08	0.12
RYAN SPECIALTY GROUP LLC 4.375% 01-02-30	USD	300,000	289,444.47	0.19
RYAN SPECIALTY GROUP LLC 5.875% 01-08-32	USD	275,000	271,241.49	0.18
SALLY HOLDINGS LLCSALLY CAP 6.75% 01-03-32	USD	250,000	255,566.25	0.17
SCIENCE APPLICATIONS INTL 4.875% 01-04-28	USD	125,000	124,056.26	0.08
SCIENCE APPLICATIONS INTL 5.875% 01-11-33	USD	125,000	123,230.50	0.08
SCIENTIFIC GAMES INTL 6.25% 01-10-33	USD	400,000	398,004.00	0.26
SCIENTIFIC GAMES INTL 7.25% 15-11-29	USD	275,000	280,135.90	0.18
SCIENTIFIC GAMES INTL 7.5% 01-09-31	USD	350,000	362,976.25	0.24
SEAGATE DATA STORAGE TECHNOLOGY PTE 5.875% 15-07-30	USD	50,000	50,918.60	0.03
SEAGATE DATA STORAGE TECHNOLOGY PTE 8.5% 15-07-26	USD	200,000	209,120.80	0.14
SEAGATE DATA STORAGE TECHNOLOGY PTE 9.625% 01-12-32	USD	466,000	514,178.34	0.34
SEAWORLD PARKS ENTERTAINMENT 5.25% 15-08-29	USD	375,000	366,482.93	0.24
SE COSMOS LLC 8.875% 01-05-31	USD	475,000	488,712.91	0.32
SELECT MEDICAL CORPORATION 6.25% 01-12-32	USD	750,000	729,069.38	0.48
SENSATA TECHNOLOGIES 3.75% 15-02-31	USD	75,000	70,177.58	0.05
SENSATA TECHNOLOGIES 6.625% 15-07-32	USD	200,000	205,844.40	0.13
SENSATA TECHNOLOGIES BV 5.875% 01-09-30	USD	200,000	201,235.00	0.13
SHIFT4 PAYMENTS LLC SHIFT4 PAYMENTS F 6.75% 15-08-32	USD	375,000	376,180.80	0.25
SIRIUS SATELLITE RADIO 3.875% 01-09-31	USD	400,000	363,891.92	0.24
SIRIUS SATELLITE RADIO 4.0% 15-07-28	USD	250,000	243,632.13	0.16
SIRIUS SATELLITE RADIO 5.5% 01-07-29	USD	250,000	249,559.62	0.16
SIRIUS XM RADIO 5.875% 15-04-32	USD	275,000	271,942.20	0.18
SLAIR TELEVISION GROUP 5.5% 01-03-30	USD	150,000	130,792.50	0.09
SM ENERGY 6.625% 15-04-34	USD	300,000	295,593.18	0.19
SM ENERGY 7.0% 01-08-32	USD	150,000	151,476.30	0.10
SM ENERGY 8.375% 01-07-28	USD	275,000	281,566.45	0.18
SM ENERGY 8.625% 01-11-30	USD	125,000	131,289.37	0.09
SM ENERGY 8.75% 01-07-31	USD	75,000	78,374.85	0.05
SM ENERGY 9.625% 15-06-33	USD	150,000	164,509.05	0.11
SOLARIS OILFIELD INFRASTRUCTURE LLC 6.375% 15-05-31	USD	150,000	151,891.20	0.10
SOLSTICE ADVANCED MATERIALS 5.625% 30-09-33	USD	175,000	174,162.71	0.11
SSC TECHNOLOGIES 5.5% 30-09-27	USD	775,000	775,247.07	0.51
SSC TECHNOLOGIES 6.5% 01-06-32	USD	200,000	201,842.40	0.13
STANDARD BUILDING SOLUTIONS 6.25% 01-08-33	USD	800,000	794,918.80	0.52
STANDARD BUILDING SOLUTIONS 6.5% 15-08-32	USD	275,000	276,834.80	0.18
STATION CASINOS LLC 4.5% 15-02-28	USD	225,000	222,563.63	0.15
STATION CASINOS LLC 4.625% 01-12-31	USD	500,000	474,993.60	0.31
STATION CASINOS LLC 6.625% 15-03-32	USD	150,000	152,427.75	0.10
STINGRAY COMPUTE LLC 6.0% 15-06-31	USD	100,000	100,394.58	0.07
SUBURBAN PROPANE PARTNERS LP SUBURBAN 5.0% 01-06-31	USD	325,000	308,260.42	0.20
SUBURBAN PROPANE PARTNERS LP SUBURBAN 6.5% 15-12-35	USD	200,000	193,397.50	0.13
SV RNO PPTY OWNER 1 LLC 5.875% 01-03-31	USD	275,000	271,239.27	0.18

Securities portfolio as at 30/06/2026

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
SWORD PURCHASER LLC 10.5% 15-04-34	USD	350,000	366,462.95	0.24
SWORD PURCHASER LLC 8.25% 15-04-33	USD	350,000	362,674.55	0.24
TALLGRASS ENERGY PARTNERS LP FIN 6.75% 15-03-34	USD	1,125,000	1,138,551.64	0.75
TELEFLEX 5.875% 15-01-32	USD	125,000	126,210.60	0.08
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	800,000	782,150.09	0.51
TENET HEALTHCARE 4.25% 01-06-29	USD	425,000	413,394.82	0.27
TENET HEALTHCARE 5.125% 01-11-27	USD	425,000	425,221.90	0.28
TENET HEALTHCARE 5.5% 15-11-32	USD	175,000	174,084.22	0.11
TENET HEALTHCARE 6.0% 15-11-33	USD	75,000	75,711.83	0.05
TENET HEALTHCARE 6.125% 01-10-28	USD	367,000	368,657.00	0.24
TENET HEALTHCARE 6.125% 15-06-30	USD	100,000	100,857.80	0.07
TERRAFORM POWER OPERATING LLC 4.75% 15-01-30	USD	450,000	435,598.78	0.29
TERRAFORM POWER OPERATING LLC 5.0% 31-01-28	USD	250,000	248,601.20	0.16
TOPBUILD 5.625% 01-07-26	USD	375,000	380,043.75	0.25
TRANSALTA CORPORATION 5.875% 01-02-34	USD	325,000	320,477.81	0.21
TRANSDIGM 6.125% 31-07-34	USD	150,000	150,040.95	0.10
TRANSDIGM 6.25% 31-01-34	USD	25,000	25,530.03	0.02
TRANSDIGM 6.375% 01-03-29	USD	125,000	127,061.13	0.08
TRANSDIGM 6.375% 31-05-33	USD	450,000	454,630.05	0.30
TRANSDIGM 6.625% 01-03-32	USD	825,000	847,289.85	0.56
TRANSDIGM 6.75% 15-08-28	USD	200,000	202,234.20	0.13
TRANSDIGM 6.875% 15-12-30	USD	650,000	668,529.55	0.44
TRIVIUM PACKAGING FINANCE BV 12.25% 15-01-31	USD	325,000	359,317.40	0.24
TRIVIUM PACKAGING FINANCE BV 8.25% 15-07-30	USD	203,000	214,620.37	0.14
TRUIST INSURANCE 7.125% 01-06-31	USD	1,175,000	1,170,380.67	0.77
ULTIMATE SOFTWARE GROUP 6.875% 01-02-31	USD	850,000	826,256.70	0.54
UNITED RENTALS NORTH AMERICA 3.75% 15-01-32	USD	175,000	162,344.48	0.11
UNITED RENTALS NORTH AMERICA 3.875% 15-02-31	USD	300,000	283,642.84	0.19
UNITED RENTALS NORTH AMERICA 4.0% 15-07-30	USD	250,000	239,183.85	0.16
UNITED RENTALS NORTH AMERICA 5.375% 15-11-33	USD	100,000	98,674.15	0.06
UNITED RENTALS NORTH AMERICA 6.125% 15-03-34	USD	75,000	77,076.08	0.05
UNIVISION COMMUNICATIONS 4.5% 01-05-29	USD	225,000	214,985.22	0.14
UNIVISION COMMUNICATIONS 7.375% 30-06-30	USD	375,000	376,305.38	0.25
UNIVISION COMMUNICATIONS 8.5% 31-07-31	USD	50,000	50,247.93	0.03
UNIVISION COMMUNICATIONS 8.875% 15-04-33	USD	100,000	98,509.25	0.06
UNIVISION COMMUNICATIONS 9.375% 01-08-32	USD	150,000	152,521.20	0.10
UPC BROADBAND FINCO BV 4.875% 15-07-31	USD	775,000	733,289.50	0.48
USA COMPRESSION PARTNERS LP USA COMP 6.25% 01-10-33	USD	425,000	421,547.60	0.28
USA COMPRESSION PARTNERS LP USA COMP 7.125% 15-03-29	USD	400,000	409,909.60	0.27
US FOODS 4.625% 01-06-30	USD	125,000	122,121.75	0.08
US FOODS 4.75% 15-02-29	USD	500,000	493,827.60	0.32
US FOODS 5.75% 15-04-33	USD	50,000	50,110.05	0.03
VENTURE GLOBAL LNG 6.375% 15-12-34	USD	250,000	245,985.92	0.16
VENTURE GLOBAL PLAQUEMINES LNG LLC 6.5% 15-01-34	USD	325,000	338,809.25	0.22
VENTURE GLOBAL PLAQUEMINES LNG LLC 6.5% 15-06-34	USD	125,000	130,309.25	0.09
VENTURE GLOBAL PLAQUEMINES LNG LLC 6.75% 15-01-36	USD	400,000	424,324.00	0.28
VENTURE GLOBAL PLAQUEMINES LNG LLC 7.5% 01-05-33	USD	500,000	548,996.50	0.36
VENTURE GLOBAL PLAQUEMINES LNG LLC 7.75% 01-05-35	USD	375,000	420,743.25	0.28
VIAVI SOLUTIONS 3.75% 01-10-29	USD	300,000	286,353.72	0.19
VIRGIN MEDIA FINANCE 5.0% 15-07-30	USD	300,000	228,066.24	0.15
VIRGIN MEDIA SECURED FINANCE 4.5% 15-08-30	USD	200,000	169,995.78	0.11
VISTRA OPERATIONS CO LLC 5.0% 31-07-27	USD	225,000	224,928.55	0.15
VISTRA OPERATIONS CO LLC 6.875% 15-04-32	USD	125,000	129,589.00	0.08
VMED O2 UK FINANCING I 4.25% 31-01-31	USD	200,000	165,062.10	0.11

Securities portfolio as at 30/06/2026

JSS Bond - USD High Yield

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
VMED O2 UK FINANCING I 4.75% 15-07-31	USD	375,000	308,763.00	0.20
VOLTAGRID LLC 7.375% 01-11-30	USD	300,000	311,610.30	0.20
VZ SECURED FINANCING BV 5.0% 15-01-32	USD	400,000	350,486.24	0.23
WATCO COS LLC WATCO FINANCE 7.125% 01-08-32	USD	250,000	256,733.75	0.17
WAYFAIR LLC 7.125% 31-05-34	USD	125,000	128,673.23	0.08
WBI OPERATING LLC 6.25% 15-10-30	USD	200,000	201,324.00	0.13
WBI OPERATING LLC 6.5% 15-10-33	USD	250,000	251,583.75	0.16
WESCO DISTRIBUTION 5.5% 15-04-34	USD	100,000	99,180.78	0.06
WESCO DISTRIBUTION 6.375% 15-03-29	USD	125,000	127,554.87	0.08
WESCO DISTRIBUTION 6.375% 15-03-33	USD	125,000	128,330.25	0.08
WESCO DISTRIBUTION 6.625% 15-03-32	USD	275,000	283,741.78	0.19
WHIRLPOOL 6.125% 15-06-30	USD	75,000	69,389.16	0.05
WHIRLPOOL 6.5% 15-06-33	USD	200,000	173,565.54	0.11
WHITE CAP SUPPLY HOLDINGS LLC 7.375% 15-11-30	USD	725,000	735,745.23	0.48
WILLIAM CARTER COMPANY 7.375% 15-02-31	USD	550,000	568,928.80	0.37
WMG ACQUISITION 3.75% 01-12-29	USD	150,000	143,679.79	0.09
WORTHINGTON STEEL 7.75% 01-06-33	USD	150,000	154,168.99	0.10
WR GRACE HOLDINGS LLC 5.625% 15-08-29	USD	375,000	353,000.02	0.23
WR GRACE HOLDINGS LLC 6.625% 15-08-32	USD	225,000	218,352.24	0.14
WR GRACE HOLDINGS LLC 7.0% 01-08-33	USD	50,000	48,668.83	0.03
WR GRACE HOLDINGS LLC 7.375% 01-03-31	USD	150,000	150,725.40	0.10
WULF COMPUTE LLC 7.75% 15-10-30	USD	350,000	367,834.95	0.24
WYNDHAM HOTELS RESORTS 4.375% 15-08-28	USD	275,000	271,186.38	0.18
WYNDHAM HOTELS RESORTS 5.625% 01-03-33	USD	150,000	148,136.34	0.10
WYNN RESORTS FINANCE LLC WYNN RES CAP 6.25% 15-03-33	USD	425,000	426,841.52	0.28
WYNN RESORTS FINANCE LLC WYNN RES CAP 7.125% 15-02-31	USD	275,000	290,939.27	0.19
XHR LP 6.625% 15-05-30	USD	375,000	384,087.37	0.25
YONDR JK 1 LLC 6.875% 30-06-31	USD	275,000	275,775.50	0.18
ZEBRA TECHNOLOGIES 6.5% 01-06-32	USD	150,000	151,873.65	0.10
ZIGGO BV 4.875% 15-01-30	USD	200,000	187,893.02	0.12
ZIPRECRUITER 5.0% 15-01-30	USD	150,000	116,655.77	0.08
Floating rate notes			**506,442.41**	**0.33**
CP ATLAS BUYER AUTRE R 15-01-31	USD	387,670	298,362.81	0.20
IHO VERWALTUNGS AUTRE R 15-05-33	USD	200,000	208,079.60	0.14
Other transferable securities			**15,946.84**	**0.01**
Shares			**13,927.92**	**0.01**
AUDACY CLASS A	USD	1,171	10,375.06	0.01
AUDACY CLASS B	USD	401	3,552.86	0.00
Warrants			**2,018.92**	**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	1,993.50	0.00
Total securities portfolio			**149,853,311.98**	**98.16**
Cash at bank/(bank liabilities)			**1,484,723.97**	**0.97**
Other net assets/(liabilities)			**1,317,703.37**	**0.86**
Total			**152,655,739.32**	**100.00**

Securities portfolio as at 30/06/2026

JSS Bond - Global Opportunities*

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			**159,031,886.93**	**96.33**
Bonds			**158,028,687.93**	**95.73**
7ELEVEN 1.8% 10-02-31	USD	1,500,000	1,306,846.86	0.79
ABRDN 4.25% 30-06-28	USD	500,000	490,422.64	0.30
ACCIONA ENERGIA FINANCIACION FILIALES 5.125% 23-04-31	EUR	1,000,000	1,197,159.95	0.73
AEGON NV 5.5% 11-04-48	USD	750,000	755,295.00	0.46
AFRICAN EX-IM BKREXIMBANK 3.994% 21-09-29	USD	1,100,000	1,053,313.86	0.64
ARGENTUM NETHERLANDS BV FOR SWISS RE 5.625% 15-08-52	USD	800,000	802,907.12	0.49
ASIA DEV BK ADB 1.8% 10-09-36	AUD	4,000,000	1,961,688.72	1.19
AUSTRALIA GOVERNMENT BOND 1.0% 21-11-31	AUD	10,000,000	5,803,204.44	3.52
AUSTRALIA GOVERNMENT BOND 1.0% 21-12-30	AUD	2,000,000	1,197,581.20	0.73
AUSTRALIA GOVERNMENT BOND 1.25% 21-05-32	AUD	12,000,000	6,944,391.38	4.21
AUSTRALIA GOVERNMENT BOND 2.5% 20-09-30	AUD	1,000,000	1,082,998.33	0.66
AUSTRALIA GOVERNMENT BOND 2.5% 21-05-30	AUD	8,000,000	5,177,574.60	3.14
AUSTRALIA GOVERNMENT BOND 3.75% 21-04-37	AUD	4,000,000	2,533,473.83	1.53
AUSTRALIA GOVERNMENT BOND 4.75% 21-04-27	AUD	4,000,000	2,776,287.81	1.68
AUSTRALIA NEW ZEALAND BKING MELBOUR 5.1454% 18-08-36	GBP	500,000	657,277.05	0.40
AXA 5.125% 17-01-47 EMTN	USD	750,000	750,175.95	0.45
BANCA IFIS 3.625% 15-11-29	EUR	200,000	221,074.93	0.13
BANCO DE CHILE 3.5% 21-11-29	NOK	6,000,000	549,802.64	0.33
BANCO DE CREDITO DEL PERU 6.45% 30-07-35	USD	500,000	516,802.50	0.31
BANK OF MONTREAL 4.5% 04-11-30	GBP	750,000	992,775.09	0.60
BANK POLSKA KA OPIEKI 3.625% 03-06-30	EUR	500,000	572,849.21	0.35
BBVA 3.104% 15-07-26	GBP	500,000	663,481.18	0.40
BEAZLEY RE 5.5% 10-09-29	USD	500,000	507,031.90	0.31
BOARDWALK PIPELINES LP 4.8% 03-05-29	USD	1,000,000	1,001,372.10	0.61
BPCE 5.125% 23-12-33 EMTN	GBP	300,000	390,137.63	0.24
BV FOR ZURICH INSURANCE 5.125% 01-06-48	USD	1,000,000	1,001,618.40	0.61
CA 3.125% 03-07-31 EMTN	EUR	400,000	451,990.23	0.27
CAIXA ECONOMICA MONTEPIO GERAL CEMG 3.5% 25-06-29	EUR	200,000	229,200.10	0.14
CASSA DEP 3.25% 03-06-31 EMTN	EUR	500,000	572,799.76	0.35
Cellnex Finance Company SAU 1.5% 08-06-28	EUR	1,000,000	1,111,176.63	0.67
CHARTER COMMUNICATIONS OPERATING LLC C 3.75% 15-02-28	USD	1,000,000	980,950.21	0.59
CITADELE BANKA AS 3.875% 23-12-29	EUR	300,000	342,696.92	0.21
CLEARWAY ENERGY OPERATING LLC 4.75% 15-03-28	USD	1,000,000	991,348.20	0.60
COOPERATIEVE RABOBANK UA 5.1442% 16-10-31	GBP	400,000	534,674.82	0.32
CROWN AMERCAP CORP V 4.25% 30-09-26	USD	1,000,000	1,000,286.60	0.61
CW BK AUST 4.266% 04-06-34	EUR	500,000	584,374.81	0.35
DAIICHI LIFE INSURANCE CO LTDTHE 6.2% PERP	USD	1,000,000	1,019,904.00	0.62
DARLING INGREDIENTS 5.25% 15-04-27	USD	1,000,000	999,816.54	0.61
DAVIDE CAMPARI MILANO 1.25% 06-10-27	EUR	1,000,000	1,118,727.62	0.68
DEUTSCHE BK NEW YORK BRANCH 4.875% 01-12-32	USD	500,000	497,372.01	0.30
DNB BANK A 3.75% 02-07-35 EMTN	EUR	200,000	229,771.04	0.14
DP WORLD 2.375% 25-09-26	EUR	1,000,000	1,140,894.75	0.69
EESTI ENER 4.6% 28-05-31	EUR	500,000	578,027.44	0.35
EMPRESA NACIONAL DE TELECOMUNICACIONES S 3.05% 14-09-32	USD	1,500,000	1,328,155.50	0.80
ENBW ENERGIE BADENWUERTTEMB 3.625% 10-02-56	EUR	200,000	224,977.98	0.14
EON SE 5.461% 21-10-35	AUD	1,000,000	668,084.87	0.40
FERROVIE DELLO STATO ITALIANE 3.25% 24-06-31	EUR	500,000	571,969.84	0.35
FIRST ABU DHABI BANK 3.1201% 20-02-31	EUR	500,000	559,443.81	0.34
FRESENIUS MEDICAL CARE US FINANCE III 2.375% 16-02-31	USD	1,000,000	888,361.02	0.54
GC LEASING MELBOURNE PTY 5.907% 28-08-30	AUD	1,000,000	668,569.83	0.40
GRENKE FINANCE 3.875% 05-10-28	EUR	500,000	574,792.19	0.35

Securities portfolio as at 30/06/2026

JSS Bond - Global Opportunities*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
HBOS REG.S SUB 6.00 03-33 01/11S	USD	500,000	517,362.60	0.31
HESS MIDSTREAM OPERATIONS LP 5.125% 15-06-28	USD	1,000,000	998,513.00	0.60
HISCOX 7.0% 11-06-36	USD	500,000	529,106.95	0.32
HSBC 6.5% 15-09-37	USD	500,000	542,543.10	0.33
IMCD NV 2.125% 31-03-27	EUR	1,000,000	1,136,514.74	0.69
INSTITUTO DE CREDITO OFICIAL 2.8% 30-04-32	EUR	400,000	454,556.37	0.28
IQVIA 5.0% 15-10-26	USD	1,000,000	999,985.30	0.61
ISS GLOBAL AS 3.875% 05-06-29	EUR	500,000	581,760.71	0.35
KBC GROUPE 6.151% 19-03-34	GBP	500,000	680,043.64	0.41
KINETIK HOLDINGS LP 5.875% 15-06-30	USD	1,000,000	1,006,513.00	0.61
KYNDRYL HOLDINGS INCORPORATION 2.05% 15-10-26	USD	1,000,000	993,088.15	0.60
LA MONDIALE 5.875% 26-01-47	USD	750,000	752,796.37	0.46
LANDESBANK LAND BADEN WUERT 2.2% 09-05-29	EUR	400,000	442,949.06	0.27
LATVENERGO AS 3.612% 13-11-30	EUR	300,000	341,355.84	0.21
LUNDBECK 0.875% 14-10-27 EMTN	EUR	1,000,000	1,112,863.36	0.67
MAREX GROUP 6.404% 04-11-29	USD	1,000,000	1,025,540.20	0.62
MBH BANK 4.75% 02-02-31 EMTN	EUR	300,000	340,731.11	0.21
MDGH SUKUK 2.875% 07-11-29	USD	2,000,000	1,883,389.60	1.14
MERCK KGAA 3.75% 24-11-55	EUR	400,000	451,782.35	0.27
METROPOLITAN LIFE GLOBAL FUNDING I 4.75% 27-08-31	GBP	400,000	528,345.73	0.32
MILLICOM INTL CELLULAR 5.125% 15-01-28	USD	1,080,000	1,074,040.02	0.65
MONETA MONEY BANK 4.514% 09-09-35	EUR	400,000	455,609.62	0.28
NETHERLANDSQUE 3.25% 30-04-36	EUR	500,000	567,879.51	0.34
NOMURA 2.172% 14-07-28	USD	1,500,000	1,426,230.12	0.86
NORWAY GOVERNMENT BOND 1.375% 19-08-30	NOK	82,000,000	7,371,280.24	4.47
NORWAY GOVERNMENT BOND 1.75% 06-09-29	NOK	80,000,000	7,451,662.18	4.51
NORWAY GOVERNMENT BOND 2.0% 26-04-28	NOK	15,000,000	1,448,825.27	0.88
NOUVELLEZELANDE 0.25% 15-05-28	NZD	1,000,000	537,540.97	0.33
NOUVELLEZELANDE 1.5% 15-05-31	NZD	2,000,000	1,020,507.08	0.62
NOUVELLEZELANDE 4.5% 15-05-35	NZD	1,000,000	578,654.97	0.35
NOVA KREDITNA BANKA MARIBOR DD 3.5% 20-05-28	EUR	200,000	229,076.11	0.14
NOVA LJUBLJANSKA BANKA DD 3.5% 21-01-29	EUR	100,000	114,811.73	0.07
NRW 1.45% 19-01-22 EMTN	EUR	1,500,000	726,495.20	0.44
ONEOK INC NEW 6.5% 01-09-30	USD	500,000	526,271.10	0.32
PIRAEUS BANK 5.375% 18-09-35	EUR	300,000	358,670.14	0.22
PRA HEALTH SCIENCES 2.875% 15-07-26	USD	1,000,000	999,351.06	0.61
PROCREDIT HOLDING AG COKGAA 3.623% 05-05-28	EUR	500,000	574,441.94	0.35
RAIFFEISENBANK AUSTRIA DD 3.625% 21-05-29	EUR	200,000	229,340.34	0.14
REC 2.75% 13-01-27 EMTN	USD	1,000,000	989,259.32	0.60
REPUBLIC OF POLAND GOVERNMENT BOND 1.25% 25-10-30	PLN	20,000,000	4,657,016.41	2.82
REPUBLIC OF POLAND GOVERNMENT BOND 1.75% 25-04-32	PLN	15,000,000	3,390,326.90	2.05
RLGH FINANCE BERMUDA 6.75% 02-07-35	USD	500,000	520,225.35	0.32
ROTHESAY LIFE 7.0% 11-09-34	USD	500,000	521,968.45	0.32
RUMO LUXEMBOURG SARL 5.25% 10-01-28	USD	750,000	737,493.75	0.45
SAMBA FUNDING 6.0% 24-06-35	USD	1,000,000	1,007,902.20	0.61
SHRIRAM FINANCE 6.15% 03-04-28	USD	700,000	710,413.76	0.43
SHRIRAM FINANCE 6.625% 22-04-27	USD	600,000	607,150.26	0.37
SOFTBANK GROUP 7.625% 22-10-29	USD	400,000	411,051.52	0.25
STANDARD LIFE PLC	USD	500,000	501,033.00	0.30
TELEFONICA EUROPE BV 2.88% PERP	EUR	1,500,000	1,688,687.73	1.02
TELENOR AS 3.375% 01-04-32	EUR	200,000	229,253.99	0.14
THIRD POINT REINSURANCE 7.0% 05-04-29	USD	500,000	522,813.25	0.32
TMOBILE U 2.625% 15-02-29	USD	1,000,000	951,479.28	0.58
TRIODOS BANK NV 2.25% 05-02-32	EUR	500,000	567,512.08	0.34

Securities portfolio as at 30/06/2026

JSS Bond - Global Opportunities*

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
UNICREDIT 5.459% 30-06-35	USD	500,000	503,190.70	0.30
UNITED KINGDOM GILT 0.25% 31-07-31	GBP	3,000,000	3,263,246.44	1.98
UNITED KINGDOM GILT 1.625% 22-10-54	GBP	1,500,000	890,909.57	0.54
UNITED KINGDOM GILT 4.125% 22-07-29	GBP	525,000	695,216.24	0.42
UNITED RENTALS NORTH AMERICA 6.0% 15-12-29	USD	1,000,000	1,016,995.00	0.62
UNITED STATES TREASURY NOTEBOND 0.875% 15-11-30	USD	1,000,000	869,179.68	0.53
UNITED STATES TREASURY NOTEBOND 1.25% 30-06-28	USD	1,000,000	945,019.53	0.57
UNITED STATES TREASURY NOTEBOND 1.375% 15-11-31	USD	10,700,000	9,251,320.25	5.60
UNITED STATES TREASURY NOTEBOND 1.75% 15-11-29	USD	14,000,000	12,958,750.00	7.85
UNITED STATES TREASURY NOTEBOND 3.875% 15-08-33	USD	5,000,000	4,869,140.60	2.95
VMWARE 4.7% 15-05-30	USD	1,000,000	1,002,207.10	0.61
VODAFONE GROUP 4.125% 12-09-55	EUR	300,000	340,239.60	0.21
VODAFONE INTL FINANCING DAC 2.75% 03-07-29	EUR	400,000	453,059.98	0.27
VOLKSWAGEN BANK 2.75% 19-06-28	EUR	200,000	226,673.53	0.14
VOLKSWAGEN INTL FINANCE NV 3.5% PERP	EUR	500,000	549,838.42	0.33
VONOVIA SE 5.266% 03-09-32	AUD	500,000	333,851.91	0.20
WESTERN GAS PARTNERS LP 4.3% 01-02-30	USD	1,000,000	969,609.66	0.59
WORLDLINE 0.875% 30-06-27 EMTN	EUR	1,000,000	1,090,312.65	0.66
Floating rate notes			**1,003,199.00**	**0.61**
ALLSTATE TSFR3R+3.19961% 15-08-53	USD	1,000,000	1,003,199.00	0.61
Total securities portfolio			**159,031,886.93**	**96.33**
Cash at bank/(bank liabilities)			**4,830,202.44**	**2.93**
Other net assets/(liabilities)			**1,223,047.27**	**0.74**
Total			**165,085,136.64**	**100.00**

Securities portfolio as at 30/06/2026

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			**16,972,421.59**	**99.84**
Shares			**16,972,421.59**	**99.84**
ADIDAS AG	EUR	1,689	346,427.45	2.04
ALPHABET INC-CL A	USD	3,866	1,381,592.42	8.13
AMAZON.COM INC	USD	6,332	1,509,168.88	8.88
APPLE INC	USD	1,706	493,648.16	2.90
BOOKING HOLDINGS INC	USD	975	173,784.00	1.02
CAPITAL ONE FINANCIAL CORP	USD	1,137	228,104.94	1.34
CHOCOLADEFABRIKEN LINDT-PC	CHF	28	326,285.24	1.92
CIE FINANCIERE RICHEMO-A REG	CHF	4,711	1,089,481.59	6.41
DANONE	EUR	6,734	552,324.98	3.25
ELI LILLY & CO	USD	191	229,091.13	1.35
ESSILORLUXOTTICA	EUR	1,158	217,192.59	1.28
FERRARI NV	EUR	2,120	786,158.23	4.62
GALDERMA GROUP AG	CHF	1,991	453,904.54	2.67
HALEON PLC	GBP	100,338	463,047.42	2.72
HERMES INTERNATIONAL	EUR	386	705,219.45	4.15
HILTON WORLDWIDE HOLDINGS IN	USD	2,758	911,408.68	5.36
HOME DEPOT INC	USD	1,051	370,666.68	2.18
INDUSTRIA DE DISENO TEXTIL	EUR	3,753	236,509.17	1.39
L'OREAL	EUR	776	340,374.59	2.00
LVMH MOET HENNESSY LOUIS VUI	EUR	798	441,670.28	2.60
MASTERCARD INC - A	USD	1,069	549,038.40	3.23
META PLATFORMS INC-CLASS A	USD	910	512,593.90	3.02
MICROSOFT CORP	USD	1,771	660,618.42	3.89
NETFLIX INC	USD	2,330	166,362.00	0.98
NOVONESIS (NOVOZYMES) B	DKK	6,198	391,430.06	2.30
NVIDIA CORP	USD	4,320	864,388.80	5.08
TAIWAN SEMICONDUCTOR-SP ADR	USD	1,302	621,796.14	3.66
TENCENT HOLDINGS LTD	HKD	3,829	209,856.75	1.23
TESLA INC	USD	572	240,583.20	1.42
TJX COMPANIES INC	USD	3,411	516,766.50	3.04
UBER TECHNOLOGIES INC	USD	3,435	247,869.60	1.46
WALMART INC	USD	6,490	735,057.40	4.32
Total securities portfolio			**16,972,421.59**	**99.84**
Cash at bank/(bank liabilities)			**59,421.69**	**0.35**
Other net assets/(liabilities)			**-33,005.18**	**-0.19**
Total			**16,998,838.10**	**100.00**

Securities portfolio as at 30/06/2026

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			**726,164,259.22**	**96.55**
Shares			**726,164,259.22**	**96.55**
AKAMAI TECHNOLOGIES INC	USD	154,841	18,303,754.61	2.43
ALPHABET INC-CL A	USD	153,914	55,004,246.18	7.31
ANALOG DEVICES INC	USD	85,048	33,778,514.16	4.49
APPLE INC	USD	71,648	20,732,065.28	2.76
APPLIED MATERIALS INC	USD	66,710	48,231,330.00	6.41
ARGENX SE	EUR	17,008	15,777,872.93	2.10
ASM INTERNATIONAL NV	EUR	23,595	26,989,651.58	3.59
AXON ENTERPRISE INC	USD	14,522	8,141,178.42	1.08
BAIDU INC-CLASS A	HKD	829,911	11,598,804.59	1.54
CIENA CORP	USD	24,203	11,873,023.68	1.58
COHERENT CORP	USD	20,535	8,100,441.45	1.08
CONTEMPORARY AMPEREX TECHN-H	HKD	337,127	30,178,788.74	4.01
FIRST SOLAR INC	USD	59,542	14,049,530.32	1.87
FLSMIDTH & CO A/S	DKK	90,700	6,631,211.89	0.88
INSMED INC	USD	67,797	7,228,516.14	0.96
INTEL CORP	USD	397,955	55,566,456.65	7.39
JFROG LTD	USD	150,467	13,674,440.96	1.82
KEYSIGHT TECHNOLOGIES IN	USD	41,350	14,475,394.50	1.92
KION GROUP AG	EUR	196,540	8,711,781.14	1.16
LONZA GROUP AG-REG	CHF	19,198	12,989,757.94	1.73
MICRON TECHNOLOGY INC	USD	20,377	23,520,967.33	3.13
MICROSOFT CORP	USD	142,523	53,163,929.46	7.07
NEXANS SA	EUR	98,489	16,361,139.43	2.18
NOKIA OYJ	EUR	3,464,223	45,765,266.34	6.08
NVIDIA CORP	USD	154,472	30,908,302.48	4.11
PLS GROUP LTD	AUD	1,999,802	6,955,064.75	0.92
PRIMORIS SERVICES CORP	USD	123,911	12,282,058.32	1.63
RIGETTI COMPUTING INC	USD	80,841	1,561,848.12	0.21
ROCKET LAB CORP	USD	96,941	9,854,052.65	1.31
SAMSUNG ELECTR-GDR REG S	USD	6,213	33,488,070.00	4.45
SIEMENS ENERGY AG	EUR	41,015	7,774,768.13	1.03
SPACE EXPLORATION TECHN-CL A	USD	19,616	3,351,589.76	0.45
SYNOPSYS INC	USD	37,194	16,591,127.58	2.21
TESLA INC	USD	14,386	6,050,751.60	0.80
TWILIO INC - A	USD	63,852	13,174,583.16	1.75
UBER TECHNOLOGIES INC	USD	94,575	6,824,532.00	0.91
ZSCALER INC	USD	116,893	16,499,446.95	2.19
Total securities portfolio			**726,164,259.22**	**96.55**
Cash at bank/(bank liabilities)			**32,128,788.36**	**4.27**
Other net assets/(liabilities)			**-6,175,707.46**	**-0.82**
Total			**752,117,340.12**	**100.00**

Securities portfolio as at 30/06/2026

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			**249,700,878.40**	**98.32**
Shares			**249,700,878.40**	**98.32**
ADVANCED FIBER RESOURCES Z-A	CNY	13,100	730,158.67	0.29
ADVANCED MICRO-FABRICATION-A	CNY	24,980	1,724,751.19	0.68
ALIBABA GROUP HOLDING LTD	HKD	411,100	4,867,439.27	1.92
ANHUI YINGLIU ELECTROMECHA-A	CNY	490,000	4,361,716.58	1.72
BAIDU INC-CLASS A	HKD	396,000	5,534,480.95	2.18
BOZHON PRECISION INDUSTRY -A	CNY	150,000	1,393,801.01	0.55
CAMBRICON TECHNOLOGIES-A	CNY	19,301	4,538,524.17	1.79
CHAOZHOU THREE-CIRCLE GROU-A	CNY	210,000	5,165,353.57	2.03
CHINA INTERNATIONAL CAPITA-H	HKD	1,930,000	5,168,300.54	2.03
CHINA JUSHI CO LTD -A	CNY	309,800	3,327,470.40	1.31
CHINA LIFE INSURANCE CO-H	HKD	714,000	2,427,333.86	0.96
CHINA TAIPING INSURANCE HOLD	HKD	1,430,000	3,285,957.79	1.29
CMOC GROUP LTD-A	CNY	760,000	1,965,690.49	0.77
CONTEMPORARY AMPEREX TECHN-A	CNY	182,665	10,579,943.92	4.17
EOPTOLINK TECHNOLOGY INC L-A	CNY	53,172	4,756,594.29	1.87
EVERPROX TECHNOLOGIES CO L-A	CNY	60,000	2,458,218.43	0.97
FARSOON TECHNOLOGIES CO LT-A	CNY	80,000	1,009,225.41	0.40
GIGADEVICE SEMICONDUCTO-CL A	CNY	189,600	22,773,006.24	8.97
GKG PRECISION MACHINE CO L-A	CNY	86,800	2,083,716.22	0.82
GRACE FABRIC TECHNOLOGY CO-A	CNY	116,300	4,547,686.26	1.79
GUANGDONG FENGHUA ADVANCED TECHNO -A-	CNY	255,000	2,714,828.13	1.07
HUBEI DINGLOND -A-	CNY	180,000	2,811,123.09	1.11
HUBEI XINGFA CHEMICALS GRP-A	CNY	250,000	1,730,553.35	0.68
HUBEI ZHENHUA CHEMICAL CO -A	CNY	299,939	2,046,183.34	0.81
HYGON INFORMATION TECHNOLO-A	CNY	67,000	3,656,393.58	1.44
INNOVENT BIOLOGICS INC	HKD	200,000	2,030,084.99	0.80
JIANGSU HENGLI HYDRAULIC C-A	CNY	104,000	1,648,574.42	0.65
KUAISHOU TECHNOLOGY	HKD	340,000	1,803,613.20	0.71
NAURA TECHNOLOGY GROUP CO-A	CNY	73,420	9,571,193.58	3.77
NEW CHINA LIFE INSURANCE C-H	HKD	300,000	1,760,512.15	0.69
NEXCHIP SEMICONDUCTOR CORP-A	CNY	296,274	2,577,452.96	1.01
PRECISION TSUGAMI CHINA CORP	HKD	850,000	7,614,412.69	3.00
ROBOTECHNIK INTELLIGENT TE-A	CNY	20,000	1,824,505.04	0.72
SANXIANG ADVANCED MATERIAL-A	CNY	264,100	3,748,168.55	1.48
SHANDONG SINOCERA FUNCTION-A	CNY	185,000	2,813,142.13	1.11
SHANGHAI WANYE ENTERPRISE CO LTD-A-	CNY	550,000	3,230,906.63	1.27
SHENZHEN COLIBRI TECHNOLOG-A	CNY	233,800	1,889,584.75	0.74
SHENZHEN SUNLORD ELECTRONI-A	CNY	65,000	700,253.29	0.28
SIASUN ROBOT AND AUTOMATION CO -A-	CNY	1,850,000	5,270,211.03	2.08
SICHUAN KELUN-BIOTECH BIOP-H	HKD	49,000	2,725,542.12	1.07
SKYVERSE TECHNOLOGY CO LTD-A	CNY	25,000	1,584,283.46	0.62
SUNGROW POWER SUPPLY CO LT-A	CNY	148,600	3,482,530.93	1.37
SUZHOU DONGSHAN PRECISION-A	CNY	70,000	2,706,471.96	1.07
SUZHOU EVERBRIGHT PHOTONIC-A	CNY	45,000	3,329,205.89	1.31
TENCENT HOLDINGS LTD	HKD	256,800	14,074,487.42	5.54
WEICHAI POWER CO LTD-A	CNY	800,000	3,212,779.48	1.27
WUHAN JINGCE ELECTRONIC GR-A	CNY	125,985	5,896,899.92	2.32
WUXI APPTEC CO LTD-A	CNY	140,000	2,568,956.16	1.01
WUXI BIOLOGICS CAYMAN INC	HKD	250,000	1,103,029.85	0.43
XIAMEN TUNGSTEN CO LTD-A	CNY	403,200	5,062,727.38	1.99
YANGTZE OPTICAL FIBRE AND-H	HKD	59,500	1,937,800.29	0.76

Securities portfolio as at 30/06/2026

JSS Equity - All China

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
YANTAI JEREH OILFIELD-A	CNY	699,500	15,721,065.82	6.19
YUNNAN LINCANG XINYUAN GERMANIUM -A-	CNY	160,000	2,833,848.35	1.12
YUTONG BUS CO LTD-A	CNY	647,100	2,556,775.74	1.01
ZHEJIANG SANMEI CHEMICAL I-A	CNY	150,000	1,677,645.65	0.66
ZHONGJI INNOLIGHT CO LTD-A	CNY	103,600	19,390,450.52	7.63
ZIJIN MINING GROUP CO LTD-A	CNY	2,077,000	7,695,311.30	3.03
Total securities portfolio			**249,700,878.40**	**98.32**
Cash at bank/(bank liabilities)			**6,254,794.67**	**2.46**
Other net assets/(liabilities)			**-1,982,483.74**	**-0.78**
Total			**253,973,189.33**	**100.00**

Securities portfolio as at 30/06/2026

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			**12,585,755.00**	**93.52**
Shares			**12,585,755.00**	**93.52**
ALSO HOLDING AG-REG	CHF	2,100	404,040.00	3.00
AMS-OSRAM AG	CHF	22,000	383,900.00	2.85
BACHEM HOLDING AG	CHF	7,500	567,375.00	4.22
BAJAJ MOBILITY AG	CHF	8,000	141,280.00	1.05
BELIMO HOLDING AG-REG	CHF	500	455,000.00	3.38
BELL FOOD GROUP AG - REG	CHF	1,600	286,400.00	2.13
BOBST GROUP SA-REG	CHF	7,000	287,000.00	2.13
BOSSARD HOLDING AG-REG A	CHF	1,100	214,500.00	1.59
BUCHER INDUSTRIES AG-REG	CHF	500	159,000.00	1.18
BURKHALTER HOLDING AG	CHF	2,300	354,200.00	2.63
CHOCOLADEFABRIKEN LINDT-PC	CHF	30	282,000.00	2.10
COMET HOLDING AG-REG	CHF	900	368,100.00	2.74
CPH GROUP AG	CHF	4,750	262,200.00	1.95
DAETWYLER HOLDING AG-BR	CHF	3,100	479,260.00	3.56
DORMAKABA HOLDING AG	CHF	4,500	234,900.00	1.75
DOTTIKON ES HOLDING AG-REG	CHF	1,400	386,400.00	2.87
EMS-CHEMIE HOLDING AG-REG	CHF	400	277,200.00	2.06
FISCHER (GEORG)-REG	CHF	1,000	41,900.00	0.31
FORBO HOLDING AG-REG	CHF	600	446,400.00	3.32
HUBER + SUHNER AG-REG	CHF	2,200	490,600.00	3.65
INFICON HOLDING AG-REG	CHF	2,800	510,160.00	3.79
INTERROLL HOLDING AG-REG	CHF	80	101,920.00	0.76
KLINGELNBERG AG	CHF	10,400	115,440.00	0.86
LEM HOLDING SA-REG	CHF	1,100	510,400.00	3.79
LOGITECH INTERNATIONAL-REG	CHF	8,000	605,920.00	4.50
PERLEN INDUSTRIEHOLDING AG	CHF	5,000	72,500.00	0.54
PHOENIX MECANO AG - REG	CHF	850	348,500.00	2.59
R&S GROUP HOLDING AG	CHF	6,000	163,560.00	1.22
SCHINDLER HOLDING-PART CERT	CHF	1,850	495,800.00	3.68
SCHWEITER TECHNOLOGIES AG	CHF	350	103,250.00	0.77
SENSIRION HOLDING AG	CHF	2,000	161,400.00	1.20
SIG GROUP AG	CHF	30,000	405,900.00	3.02
SIKA AG-REG	CHF	3,000	500,250.00	3.72
SKAN GROUP AG	CHF	8,000	442,400.00	3.29
STADLER RAIL AG	CHF	15,000	348,600.00	2.59
VAT GROUP AG	CHF	1,100	776,820.00	5.77
YPSOMED HOLDING AG-REG	CHF	1,100	401,280.00	2.98
Total securities portfolio			**12,585,755.00**	**93.52**
Cash at bank/(bank liabilities)			**869,638.18**	**6.46**
Other net assets/(liabilities)			**2,620.40**	**0.02**
Total			**13,458,013.58**	**100.00**

Securities portfolio as at 30/06/2026

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			**323,098,492.37**	**74.51**
Bonds			**308,070,208.37**	**71.04**
ABBOTT LABORATORIES 3.75% 30-11-26	USD	3,000,000	2,997,136.71	0.69
AFRICAN DEVELOPMENT BANK ADB 4.625% 04-01-27	USD	1,000,000	1,002,820.90	0.23
ALPHABET 0.8% 15-08-27	USD	2,000,000	1,929,981.14	0.45
AMAZON 3.15% 22-08-27	USD	6,000,000	5,930,913.96	1.37
ANDEAN DEVELOPMENT CORPORATION 2.25% 08-02-27	USD	1,500,000	1,483,271.61	0.34
ANDEAN DEVELOPMENT CORPORATION 4.125% 07-01-28	USD	5,000,000	4,993,900.00	1.15
ANDEAN DEVELOPMENT CORPORATION 6.0% 26-04-27	USD	5,000,000	5,070,605.50	1.17
ANZ NEW ZEALAND INTLLDN 3.45% 21-01-28	USD	5,000,000	4,933,885.75	1.14
APPLE 1.2% 08-02-28	USD	5,000,000	4,769,328.15	1.10
APPLE 3.0% 13-11-27	USD	4,000,000	3,943,376.56	0.91
APPLE 3.2% 11-05-27	USD	2,000,000	1,984,273.82	0.46
ASB Bank Ltd 1.625% 22-10-26	USD	1,000,000	992,516.38	0.23
Asian Development Bank ADB 2.375% 10-08-27	USD	686,000	673,130.04	0.16
Asian Development Bank ADB 2.625% 12-01-27	USD	3,000,000	2,978,619.81	0.69
Asian Development Bank ADB 2.75% 19-01-28	USD	4,000,000	3,917,828.72	0.90
ASIAN INFRASTRUCTURE INVEST BANK E 4.0% 18-01-28	USD	4,000,000	3,991,426.64	0.92
BANK OF ENGLAND EURO NOTE 4.5% 05-03-27	USD	2,000,000	2,006,496.60	0.46
BANK OF NOVA SCOTIA 1.188% 13-10-26	USD	1,000,000	992,090.26	0.23
BANQUE DE DEVELOPPEME 0.875 21-26 22/09S	USD	2,000,000	1,986,424.16	0.46
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.375% 24-05-27	USD	2,000,000	1,970,132.18	0.45
BANQUE EUROPEAN D INVESTISSEMENT BEI 3.25% 15-11-27	USD	4,000,000	3,953,357.96	0.91
BANQUE EUROPEAN D INVESTISSEMENT BEI 3.875% 15-03-28	USD	5,000,000	4,978,185.05	1.15
BNG BANK NV 3.625% 01-10-26	USD	2,000,000	1,998,715.34	0.46
CANADA GOVERNMENT INTL BOND 3.75% 26-04-28	USD	5,000,000	4,972,055.10	1.15
CENTRAL AMERICAN BANK 4.75% 24-01-28	USD	5,000,000	5,035,551.50	1.16
CENTRAL AMERICAN BANK 5.0% 25-01-27	USD	1,500,000	1,507,518.45	0.35
CISCO INCDELAWARE 2.5% 20-09-26	USD	1,000,000	996,689.85	0.23
COUNCIL OF EUROPE DEVELOPMENT BANK 4.625% 11-06-27	USD	2,000,000	2,009,077.40	0.46
ELI LILY AND 4.55% 12-02-28	USD	5,000,000	5,023,550.00	1.16
EUROPEAN STABILITY MECHANISM 4.75% 14-09-26	USD	3,000,000	3,005,703.00	0.69
EXPO DEV CA 3.0% 25-05-27	USD	2,000,000	1,979,886.38	0.46
EXPO DEV CA 3.75% 07-09-27	USD	1,500,000	1,493,488.92	0.34
EXPORTIMPORT BANK OF KOREA 4.25% 15-09-27	USD	3,760,000	3,761,444.22	0.87
EXPORTIMPORT BANK OF KOREA 4.625% 11-01-27	USD	1,000,000	1,001,980.10	0.23
INTERNATIONAL BANK FOR RECONSTRUCTION AN 1.875% 27-10-26	USD	2,500,000	2,483,190.52	0.57
INTL BANK FOR RECONSTRUCTION AN 0.75% 24-11-27	USD	5,000,000	4,771,615.15	1.10
INTL BANK FOR RECONSTRUCTION AN 1.375% 20-04-28	USD	5,000,000	4,761,643.60	1.10
INTL BANK FOR RECONSTRUCTION AN 3.125% 15-06-27	USD	3,000,000	2,972,636.25	0.69
INTL FINANCE CORP IFC 0.75% 08-10-26	USD	2,000,000	1,982,773.60	0.46
INTL FINANCE CORP IFC 4.5% 21-01-28	USD	5,000,000	5,025,814.50	1.16
JOHNSON AND JOHNSON 0.95% 01-09-27	USD	2,000,000	1,931,031.64	0.45
JOHNSON AND JOHNSON 4.5% 01-03-27	USD	750,000	752,126.85	0.17
JPMORGAN CHASE BANK NA 5.11% 08-12-26	USD	3,000,000	3,010,941.30	0.69
KBN 1.125% 26-10-26 EMTN	USD	1,000,000	991,250.91	0.23
KBN 1.5% 20-01-27 EMTN	USD	1,000,000	986,466.05	0.23
KOMMUNEKREDIT 4.625% 05-03-27	USD	2,410,000	2,417,205.17	0.56
KOMMUNINVEST I SVERIGE AB 3.5% 25-08-27	USD	1,500,000	1,489,051.11	0.34
KOREA DB 4.375% 15-02-28	USD	5,000,000	5,006,176.50	1.15
KOREA HOUSING FINANCE 4.875% 27-08-27	USD	2,000,000	2,013,354.60	0.46
KOREA HOUSING FINANCE 5.375% 15-11-26	USD	3,000,000	3,011,604.00	0.69
KOREA INTL BD 2.75% 19-01-27	USD	1,500,000	1,487,673.64	0.34

Securities portfolio as at 30/06/2026

JSS Commodity - Transition Enhanced

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
KREDITANSTALT FUER WIEDERAUFBAU KFW 3.5% 27-08-27	USD	1,500,000	1,490,440.97	0.34
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.0% 05-11-26	USD	2,600,000	2,599,870.28	0.60
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.0% 28-06-27	USD	1,500,000	1,498,899.71	0.35
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.125% 31-01-28	USD	5,000,000	4,999,943.05	1.15
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.375% 01-03-27	USD	2,000,000	2,004,639.60	0.46
LANDESKREDITBANK BADENWUERTTEMBERG 4.0% 22-01-27	USD	2,000,000	1,998,792.70	0.46
LANDWIRTSCHAFTLICHE RENTENBANK 1.75% 27-07-26	USD	2,000,000	1,996,954.32	0.46
META PLATFORMS 3.5% 15-08-27	USD	2,000,000	1,983,880.42	0.46
MICROSOFT 2.4% 08-08-26	USD	1,000,000	998,055.27	0.23
MICROSOFT 3.3% 06-02-27	USD	1,500,000	1,492,969.20	0.34
MICROSOFT 3.4% 15-09-26	USD	1,000,000	998,982.57	0.23
MUNICIPALITY FINANCE 0.875% 02-09-26	USD	1,000,000	995,263.46	0.23
MUNICIPALITY FINANCE 4.875% 13-01-27	USD	650,000	652,862.73	0.15
NATIONAL AUSTRALIA BANK LTD NEW YORK BR 3.905% 09-06-27	USD	1,000,000	996,187.64	0.23
NATIONWIDE BUILDING SOCIETY 5.264% 10-11-26	USD	430,000	431,684.22	0.10
NEDWBK 4.0% 16-10-26 EMTN	USD	2,000,000	2,000,555.60	0.46
NESTLE 1.15% 14-01-27	USD	2,000,000	1,968,029.82	0.45
NEW YORK LIFE GLOBAL FUNDING 4.85% 09-01-28	USD	4,000,000	4,023,344.40	0.93
NEW YORK LIFE GLOBAL FUNDING 5.45% 18-09-26	USD	1,000,000	1,002,896.20	0.23
NOVARTIS CAPITAL 2.0% 14-02-27	USD	1,500,000	1,480,707.90	0.34
NRW 4.0% 25-04-28	USD	5,000,000	4,980,476.30	1.15
OESTERREICHISCHE KONTROLLBANK 5.0% 23-10-26	USD	2,000,000	2,006,199.00	0.46
ONTARIO TEACHERS FINANCE TRUST 0.875% 21-09-26	USD	1,000,000	993,038.18	0.23
ONTARIO TEACHERS FINANCE TRUST 3.0% 13-04-27	USD	2,000,000	1,982,689.92	0.46
PROCTER AND GAMBLE 1.9% 01-02-27	USD	1,000,000	988,045.45	0.23
PROCTER AND GAMBLE 2.45% 03-11-26	USD	1,000,000	994,371.43	0.23
ROCHE 2.314% 10-03-27	USD	2,000,000	1,975,294.32	0.46
SVENSK EXPORTKREDIT AB 3.875% 04-08-27	USD	1,000,000	997,395.04	0.23
UBS AG STAMFORD BRANCH 7.5% 15-02-28	USD	5,000,000	5,237,224.00	1.21
UNITED STATES TREASURY NOTEBOND 1.25% 30-11-26	USD	2,000,000	1,978,155.40	0.46
UNITED STATES TREASURY NOTEBOND 2.0% 15-11-26	USD	4,000,000	3,971,780.84	0.92
UNITED STATES TREASURY NOTEBOND 2.75% 15-02-28	USD	5,000,000	4,891,113.25	1.13
UNITED STATES TREASURY NOTEBOND 3.375% 15-09-27	USD	4,500,000	4,460,273.41	1.03
UNITED STATES TREASURY NOTEBOND 3.375% 29-02-28	USD	4,000,000	3,951,250.00	0.91
UNITED STATES TREASURY NOTEBOND 3.5% 30-09-26	USD	4,000,000	3,996,654.48	0.92
UNITED STATES TREASURY NOTEBOND 3.5% 30-09-27	USD	5,000,000	4,961,914.05	1.14
UNITED STATES TREASURY NOTEBOND 3.5% 31-10-27	USD	5,000,000	4,958,398.40	1.14
UNITED STATES TREASURY NOTEBOND 3.625% 31-08-27	USD	5,000,000	4,971,875.00	1.15
UNITED STATES TREASURY NOTEBOND 3.75% 30-04-27	USD	5,000,000	4,987,552.90	1.15
UNITED STATES TREASURY NOTEBOND 3.75% 31-08-26	USD	4,000,000	3,999,854.28	0.92
UNITED STATES TREASURY NOTEBOND 3.875% 31-03-28	USD	5,000,000	4,977,148.40	1.15
UNITED STATES TREASURY NOTEBOND 3.875% 31-05-27	USD	5,000,000	4,990,874.10	1.15
UNITED STATES TREASURY NOTEBOND 3.875% 31-07-27	USD	4,100,000	4,089,189.45	0.94
UNITED STATES TREASURY NOTEBOND 4.0% 15-01-27	USD	2,000,000	2,000,240.20	0.46
UNITED STATES TREASURY NOTEBOND 4.125% 28-02-27	USD	2,000,000	2,001,458.40	0.46
UNITED STATES TREASURY NOTEBOND 4.125% 31-01-27	USD	2,000,000	2,001,364.20	0.46
UNITED STATES TREASURY NOTEBOND 4.25% 15-01-28	USD	5,000,000	5,006,835.50	1.15
UNITED STATES TREASURY NOTEBOND 4.25% 15-03-27	USD	2,000,000	2,003,419.60	0.46
UNITED STATES TREASURY NOTEBOND 4.375% 15-12-26	USD	2,000,000	2,004,873.60	0.46
UNITED STATES TREASURY NOTEBOND 4.375% 31-07-26	USD	4,000,000	4,002,040.00	0.92
UNITED STATES TREASURY NOTEBOND 4.5% 15-04-27	USD	4,000,000	4,014,660.80	0.93
UNITED STATES TREASURY NOTEBOND 4.625% 15-10-26	USD	5,000,000	5,011,988.00	1.16
WALMART 3.05% 08-07-26	USD	800,000	799,846.61	0.18
WALMART 3.9% 15-04-28	USD	5,000,000	4,979,159.00	1.15

Securities portfolio as at 30/06/2026

JSS Commodity - Transition Enhanced

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
WALMART 4.1% 28-04-27	USD	1,000,000	1,000,674.10	0.23
WESTPAC BANKING 3.4% 25-01-28	USD	5,000,000	4,938,153.75	1.14
WESTPAC BANKING 4.043% 26-08-27	USD	5,000,000	4,988,404.50	1.15
WESTPAC BANKING 4.6% 20-10-26	USD	1,000,000	1,001,444.90	0.23
Floating rate notes			**15,028,284.00**	**3.47**
INTERAMERICAN DEVELOPMENT BANK IADB SOFRIND+0.35% 04-10-27	USD	6,000,000	6,012,831.60	1.39
SVENSK EXPORTKREDIT AB AUTRE R+1.0% 03-08-26	USD	3,000,000	3,002,110.80	0.69
TEMASEK FINANCIAL I SOFFRAT+0.38% 20-08-27	USD	2,000,000	2,004,540.00	0.46
WALMART SOFFRAT+0.43% 28-04-27	USD	4,000,000	4,008,801.60	0.92
Money market instruments			**31,460,508.77**	**7.26**
Treasury market			**31,460,508.77**	**7.26**
UNITED STATES TREASURY BILL ZCP 03-09-26	USD	4,000,000	3,974,080.00	0.92
UNITED STATES TREASURY BILL ZCP 06-08-26	USD	4,000,000	3,985,560.00	0.92
UNITED STATES TREASURY BILL ZCP 15-04-27	USD	5,000,000	4,849,730.00	1.12
UNITED STATES TREASURY BILL ZCP 18-02-27	USD	4,000,000	3,903,731.60	0.90
UNITED STATES TREASURY BILL ZCP 21-01-27	USD	6,000,000	5,875,330.50	1.35
UNITED STATES TREASURY BILL ZCP 27-11-26	USD	5,000,000	4,922,143.35	1.14
UNITED STATES TREASURY BILL ZCP 29-10-26	USD	4,000,000	3,949,933.32	0.91
Total securities portfolio			**354,559,001.14**	**81.76**
Cash at bank/(bank liabilities)			**110,161,318.09**	**25.40**
Other net assets/(liabilities)			**-31,082,009.57**	**-7.17**
Total			**433,638,309.66**	**100.00**

Notes to the financial statements - Schedule of derivative instruments

Options

As at June 30, 2026, the following options contracts were outstanding:

JSS Equity - Global Dividend*

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options issued					
	Options on equities				
247.00	ACCENTURE PLCA 20260821 P125	USD	1,509,170.99	-237,120.00	-30,399.99
184.00	FERROVIAL NV 20260821 C58	EUR	837,956.51	-75,612.28	-9,174.94
				-312,732.28	**-39,574.93**

JSS Multi Asset - Global Opportunities*

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on equities				
125,430.00	EQO BANK SARA Z C100.52 SARACHBB 150726	USD	-	-	-
				-	**-**
Options issued					
	Options on equities				
125,430.00	EQO BANK SARA Z P100.52 SARACHBB 150726	USD	461,623.74	-461,623.74	-461,623.74
				-461,623.74	**-461,623.74**

The options contracts were conducted with the counterparty J. Safra Sarasin Ltd.
Commitments for purchased options are not presented.

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at June 30, 2026, the following forward foreign contracts were outstanding:

JSS Bond - Emerging Markets Corporate IG*

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	62,353.28	USD	71,054.43	01/07/2026	234.08	*	BANK J. SAFRA SARASIN AG
GBP	28,799.68	USD	38,013.94	01/07/2026	210.66	*	BANK J. SAFRA SARASIN AG
EUR	32,512.53	USD	37,138.80	02/07/2026	32.78	*	BANK J. SAFRA SARASIN AG
CHF	1,027,186.00	USD	1,282,957.74	10/09/2026	236.33	*	BANK J. SAFRA SARASIN AG
CHF	131,439.88	USD	166,577.17	10/09/2026	-2,359.80	*	BANK J. SAFRA SARASIN AG
CHF	1,247,910.61	USD	1,581,509.47	10/09/2026	-22,404.28	*	BANK J. SAFRA SARASIN AG
CHF	1,352,551.36	USD	1,714,123.41	10/09/2026	-24,282.95	*	BANK J. SAFRA SARASIN AG
CHF	17,721,109.34	USD	22,458,421.37	10/09/2026	-318,154.81	*	BANK J. SAFRA SARASIN AG
CHF	2,078,258.60	USD	2,633,831.01	10/09/2026	-37,311.88	*	BANK J. SAFRA SARASIN AG
CHF	837,300.00	USD	1,061,132.00	10/09/2026	-15,032.42	*	BANK J. SAFRA SARASIN AG
CHF	126,326.33	USD	160,694.56	10/09/2026	-2,861.34	*	BANK J. SAFRA SARASIN AG
CHF	2,918.19	USD	3,713.23	10/09/2026	-67.20	*	BANK J. SAFRA SARASIN AG
EUR	4,056.28	USD	4,704.22	10/09/2026	-53.18	*	BANK J. SAFRA SARASIN AG
EUR	34,452.29	USD	39,835.08	10/09/2026	-331.12	*	BANK J. SAFRA SARASIN AG
EUR	19,855.32	USD	22,752.93	10/09/2026	13.74	*	BANK J. SAFRA SARASIN AG
EUR	29,605.00	USD	34,075.12	10/09/2026	-129.19	*	BANK J. SAFRA SARASIN AG
EUR	24,061.12	USD	27,981.86	10/09/2026	-392.70	*	BANK J. SAFRA SARASIN AG
EUR	3,985.20	USD	4,548.62	10/09/2026	20.92	*	BANK J. SAFRA SARASIN AG
EUR	8,315.24	USD	9,584.57	10/09/2026	-50.08	*	BANK J. SAFRA SARASIN AG
EUR	45,250.50	USD	51,732.23	10/09/2026	153.27	*	BANK J. SAFRA SARASIN AG
EUR	9,351.32	USD	10,855.26	10/09/2026	-132.77	*	BANK J. SAFRA SARASIN AG
EUR	47,033,183.92	USD	54,523,594.72	10/09/2026	-594,022.84	*	BANK J. SAFRA SARASIN AG
EUR	5,414,408.46	USD	6,276,696.32	10/09/2026	-68,383.25	*	BANK J. SAFRA SARASIN AG
EUR	17,099.68	USD	19,815.91	10/09/2026	-208.94	*	BANK J. SAFRA SARASIN AG
EUR	333,260.19	USD	386,334.54	10/09/2026	-4,209.03	*	BANK J. SAFRA SARASIN AG
EUR	724,831.96	USD	840,267.25	10/09/2026	-9,154.53	*	BANK J. SAFRA SARASIN AG
EUR	820,623.10	USD	951,313.89	10/09/2026	-10,364.36	*	BANK J. SAFRA SARASIN AG
EUR	123,161.21	USD	143,491.18	10/09/2026	-2,271.07	*	BANK J. SAFRA SARASIN AG
EUR	28,788.94	USD	32,763.25	10/09/2026	246.96	*	BANK J. SAFRA SARASIN AG
EUR	24,699.87	USD	28,776.26	10/09/2026	-454.69	*	BANK J. SAFRA SARASIN AG
GBP	4,513.86	USD	5,973.34	10/09/2026	17.65	*	BANK J. SAFRA SARASIN AG
GBP	32,934.46	USD	43,649.69	10/09/2026	62.34	*	BANK J. SAFRA SARASIN AG
GBP	5,428,207.79	USD	7,260,852.16	10/09/2026	-56,301.49	*	BANK J. SAFRA SARASIN AG
GBP	13,144.04	USD	17,353.20	10/09/2026	92.13	*	BANK J. SAFRA SARASIN AG
GBP	8,914.17	USD	11,942.42	10/09/2026	-111.15	*	BANK J. SAFRA SARASIN AG
GBP	8,783.25	USD	11,550.10	10/09/2026	107.41	*	BANK J. SAFRA SARASIN AG
GBP	12,951.80	USD	17,408.73	10/09/2026	-218.54	*	BANK J. SAFRA SARASIN AG
GBP	5,686.16	USD	7,635.64	10/09/2026	-88.72	*	BANK J. SAFRA SARASIN AG
USD	2,248.47	EUR	1,939.96	10/09/2026	24.06	*	BANK J. SAFRA SARASIN AG
USD	2,570.06	CHF	2,031.60	10/09/2026	31.87	*	BANK J. SAFRA SARASIN AG
USD	7,175.04	EUR	6,289.35	10/09/2026	-36.51	*	BANK J. SAFRA SARASIN AG
USD	44,622.53	EUR	38,432.25	10/09/2026	555.03	*	BANK J. SAFRA SARASIN AG
USD	1,868.53	CHF	1,496.82	10/09/2026	-1.34	*	BANK J. SAFRA SARASIN AG
USD	751.84	CHF	593.53	10/09/2026	10.30	*	BANK J. SAFRA SARASIN AG
USD	3,888.47	CHF	3,069.69	10/09/2026	53.29	*	BANK J. SAFRA SARASIN AG
USD	11,503.84	EUR	10,000.00	10/09/2026	37.56	*	BANK J. SAFRA SARASIN AG
USD	19,681.53	EUR	16,951.20	10/09/2026	244.81	*	BANK J. SAFRA SARASIN AG
USD	407.93	EUR	353.04	10/09/2026	3.12	*	BANK J. SAFRA SARASIN AG
USD	80,198.77	CHF	64,446.69	10/09/2026	-307.86	*	BANK J. SAFRA SARASIN AG
USD	8,415.19	GBP	6,352.84	10/09/2026	-16.57	*	BANK J. SAFRA SARASIN AG
USD	9,534.02	CHF	7,637.40	10/09/2026	-6.83	*	BANK J. SAFRA SARASIN AG
USD	37,237.28	EUR	32,512.53	10/09/2026	-42.50	*	BANK J. SAFRA SARASIN AG
USD	4,183.63	CHF	3,302.46	10/09/2026	57.65	*	BANK J. SAFRA SARASIN AG
USD	39,234.83	EUR	34,057.10	10/09/2026	184.00	*	BANK J. SAFRA SARASIN AG
USD	62,177.17	EUR	54,049.06	10/09/2026	203.00	*	BANK J. SAFRA SARASIN AG
USD	71,250.66	EUR	62,353.28	10/09/2026	-245.37	*	BANK J. SAFRA SARASIN AG

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Bond - Emerging Markets Corporate IG*

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
USD	38,004.03	GBP	28,799.68	10/09/2026	-220.14	*	BANK J. SAFRA SARASIN AG
USD	1,218.02	GBP	918.72	10/09/2026	-1.34	*	BANK J. SAFRA SARASIN AG
USD	27,746.99	GBP	20,725.36	10/09/2026	239.40	*	BANK J. SAFRA SARASIN AG
USD	2,262.00	EUR	1,946.12	10/09/2026	30.52	*	BANK J. SAFRA SARASIN AG
USD	12,581.84	EUR	10,960.36	10/09/2026	14.38	*	BANK J. SAFRA SARASIN AG
USD	9,722.76	EUR	8,380.90	10/09/2026	112.98	*	BANK J. SAFRA SARASIN AG
USD	1,587.55	CHF	1,271.70	10/09/2026	-1.09	*	BANK J. SAFRA SARASIN AG
USD	5,057.49	GBP	3,847.90	10/09/2026	-49.61	*	BANK J. SAFRA SARASIN AG
USD	27,283.74	EUR	23,986.21	10/09/2026	-219.52	*	BANK J. SAFRA SARASIN AG
USD	1,099.57	EUR	944.33	10/09/2026	16.77	*	BANK J. SAFRA SARASIN AG
USD	4,981.08	CHF	4,018.80	10/09/2026	-39.04	*	BANK J. SAFRA SARASIN AG
USD	448,011.65	CHF	361,461.62	10/09/2026	-3,511.52	*	BANK J. SAFRA SARASIN AG
USD	6,219.02	CHF	4,886.84	10/09/2026	113.35	*	BANK J. SAFRA SARASIN AG
USD	6,590.69	CHF	5,182.56	10/09/2026	115.57	*	BANK J. SAFRA SARASIN AG
USD	2,577.04	EUR	2,213.25	10/09/2026	39.27	*	BANK J. SAFRA SARASIN AG
USD	25,604,700.00	EUR	22,000,000.00	11/09/2026	377,819.20		BANK J. SAFRA SARASIN AG
					-792,717.17		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Equity - Global Dividend*

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
CHF	4,331.73	GBP	4,099.57	15/07/2026	-63.51	*	CACEIS Bank, Luxembourg Branch
EUR	1,073.03	GBP	935.37	15/07/2026	-14.03	*	CACEIS Bank, Luxembourg Branch
EUR	1,446.59	GBP	1,257.46	15/07/2026	-14.20	*	CACEIS Bank, Luxembourg Branch
EUR	17,062.11	GBP	14,831.43	15/07/2026	-167.55	*	CACEIS Bank, Luxembourg Branch
GBP	26,541.66	SGD	45,638.59	15/07/2026	-88.83	*	CACEIS Bank, Luxembourg Branch
GBP	1,739.53	SGD	2,991.13	15/07/2026	-5.81	*	CACEIS Bank, Luxembourg Branch
GBP	4,854.25	JPY	1,041,288.00	15/07/2026	29.28	*	CACEIS Bank, Luxembourg Branch
GBP	28,329.30	CAD	52,610.14	15/07/2026	496.25	*	CACEIS Bank, Luxembourg Branch
GBP	2,717.55	CAD	5,046.75	15/07/2026	47.59	*	CACEIS Bank, Luxembourg Branch
GBP	26,294.02	CAD	48,579.99	15/07/2026	637.12	*	CACEIS Bank, Luxembourg Branch
GBP	12,585.02	EUR	14,500.64	15/07/2026	116.04	*	CACEIS Bank, Luxembourg Branch
GBP	30,979.78	EUR	35,747.21	15/07/2026	226.33	*	CACEIS Bank, Luxembourg Branch
GBP	880.04	SGD	1,508.06	15/07/2026	1.06	*	CACEIS Bank, Luxembourg Branch
GBP	81,402.62	JPY	17,280,759.00	15/07/2026	1,604.34	*	CACEIS Bank, Luxembourg Branch
GBP	364,548.38	EUR	420,648.12	15/07/2026	2,663.39	*	CACEIS Bank, Luxembourg Branch
GBP	1,313,069.39	USD	1,789,125.33	15/07/2026	-46,361.74	*	CACEIS Bank, Luxembourg Branch
GBP	1,415.43	SGD	2,434.07	15/07/2026	-4.90	*	CACEIS Bank, Luxembourg Branch
GBP	858.96	SEK	10,673.33	15/07/2026	36.42	*	CACEIS Bank, Luxembourg Branch
GBP	1,941.12	EUR	2,236.59	15/07/2026	17.90	*	CACEIS Bank, Luxembourg Branch
GBP	1,235.98	SEK	15,554.85	15/07/2026	32.08	*	CACEIS Bank, Luxembourg Branch
GBP	1,185.84	SGD	2,022.65	15/07/2026	8.72	*	CACEIS Bank, Luxembourg Branch
GBP	2,638.76	CAD	4,875.28	15/07/2026	63.94	*	CACEIS Bank, Luxembourg Branch
GBP	111,408.07	USD	151,799.29	15/07/2026	-3,933.59	*	CACEIS Bank, Luxembourg Branch
GBP	775.31	CAD	1,449.63	15/07/2026	6.67	*	CACEIS Bank, Luxembourg Branch
GBP	10,418.26	CHF	10,960.32	15/07/2026	220.61	*	CACEIS Bank, Luxembourg Branch
GBP	1,045.64	SEK	13,008.45	15/07/2026	42.74	*	CACEIS Bank, Luxembourg Branch
GBP	121,814.33	CHF	128,152.33	15/07/2026	2,579.51	*	CACEIS Bank, Luxembourg Branch
GBP	5,502.84	CAD	10,257.78	15/07/2026	69.26	*	CACEIS Bank, Luxembourg Branch
GBP	868.74	SGD	1,478.42	15/07/2026	8.98	*	CACEIS Bank, Luxembourg Branch
GBP	768.69	JPY	163,942.00	15/07/2026	10.48	*	CACEIS Bank, Luxembourg Branch
GBP	6,102.52	CHF	6,404.77	15/07/2026	148.14	*	CACEIS Bank, Luxembourg Branch
GBP	24,255.93	SEK	303,583.15	15/07/2026	803.00	*	CACEIS Bank, Luxembourg Branch
GBP	4,335.15	CAD	8,111.98	15/07/2026	32.80	*	CACEIS Bank, Luxembourg Branch
GBP	4,151.47	CHF	4,411.48	15/07/2026	33.35	*	CACEIS Bank, Luxembourg Branch
GBP	7,048.44	JPY	1,496,296.00	15/07/2026	138.91	*	CACEIS Bank, Luxembourg Branch
GBP	10,231.84	JPY	2,184,594.00	15/07/2026	124.73	*	CACEIS Bank, Luxembourg Branch
GBP	69,919.95	CAD	130,081.32	15/07/2026	1,060.24	*	CACEIS Bank, Luxembourg Branch
GBP	1,418.76	SEK	17,756.94	15/07/2026	46.97	*	CACEIS Bank, Luxembourg Branch
GBP	1,222.52	EUR	1,411.58	15/07/2026	7.87	*	CACEIS Bank, Luxembourg Branch
GBP	14,473.98	EUR	16,712.31	15/07/2026	93.23	*	CACEIS Bank, Luxembourg Branch
GBP	3,730.79	CAD	6,913.49	15/07/2026	75.87	*	CACEIS Bank, Luxembourg Branch
GBP	778.94	SGD	1,339.52	15/07/2026	-2.71	*	CACEIS Bank, Luxembourg Branch
GBP	5,526.45	CAD	10,281.59	15/07/2026	83.80	*	CACEIS Bank, Luxembourg Branch
JPY	630,237.00	GBP	2,960.00	15/07/2026	-46.90	*	CACEIS Bank, Luxembourg Branch
JPY	768,192.00	GBP	3,604.12	15/07/2026	-52.12	*	CACEIS Bank, Luxembourg Branch
SEK	18,105.76	GBP	1,449.90	15/07/2026	-52.27	*	CACEIS Bank, Luxembourg Branch
SEK	11,206.45	GBP	883.65	15/07/2026	-14.09	*	CACEIS Bank, Luxembourg Branch
SEK	14,923.37	GBP	1,188.85	15/07/2026	-34.84	*	CACEIS Bank, Luxembourg Branch
SGD	2,314.28	GBP	1,347.19	15/07/2026	2.79	*	CACEIS Bank, Luxembourg Branch
USD	53,869.62	GBP	40,222.43	15/07/2026	484.65	*	CACEIS Bank, Luxembourg Branch
USD	4,611.91	GBP	3,443.54	15/07/2026	41.49	*	CACEIS Bank, Luxembourg Branch
USD	66,047.58	GBP	48,890.20	15/07/2026	1,158.36	*	CACEIS Bank, Luxembourg Branch
USD	5,620.65	GBP	4,160.56	15/07/2026	98.57	*	CACEIS Bank, Luxembourg Branch
					-37,503.61		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Multi Asset - Thematic Balanced (EUR)*

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	502,968.20	JPY	93,283,500.00	17/09/2026	-554.52		BANK OF NY BRUSSELS
EUR	954,394.62	GBP	828,300.00	17/09/2026	-4,114.95		BANK OF NY BRUSSELS
EUR	10,777,948.54	USD	12,553,400.00	17/09/2026	-167,462.14		BANK OF NY BRUSSELS
USD	2,804,800.00	EUR	2,468,753.30	17/09/2026	-23,420.01		BANK OF NY BRUSSELS
					-195,551.62		

JSS Twelve Sustainable Insurance Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
CHF	73,219.03	EUR	80,117.11	04/09/2026	-377.39	*	BANK J. SAFRA SARASIN AG
CHF	236,288.41	EUR	258,549.52	04/09/2026	-1,217.89	*	BANK J. SAFRA SARASIN AG
CHF	23,777,851.77	EUR	26,102,171.87	04/09/2026	-206,362.59	*	BANK J. SAFRA SARASIN AG
CHF	60,853,570.57	EUR	66,802,096.89	04/09/2026	-528,134.34	*	BANK J. SAFRA SARASIN AG
CHF	7,414,001.82	EUR	8,138,731.44	04/09/2026	-64,344.44	*	BANK J. SAFRA SARASIN AG
CHF	2,046,991.73	EUR	2,247,088.19	04/09/2026	-17,765.38	*	BANK J. SAFRA SARASIN AG
CHF	6,025,030.12	EUR	6,613,985.71	04/09/2026	-52,289.88	*	BANK J. SAFRA SARASIN AG
CHF	21,280,482.35	EUR	23,360,680.90	04/09/2026	-184,688.48	*	BANK J. SAFRA SARASIN AG
CHF	37,657,569.74	EUR	41,338,652.75	04/09/2026	-326,821.51	*	BANK J. SAFRA SARASIN AG
CHF	10,914,678.71	EUR	11,981,604.66	04/09/2026	-94,726.02	*	BANK J. SAFRA SARASIN AG
CHF	59,058.58	EUR	64,622.58	04/09/2026	-304.39	*	BANK J. SAFRA SARASIN AG
CHF	16,865.83	EUR	18,454.79	04/09/2026	-86.94	*	BANK J. SAFRA SARASIN AG
CHF	89,407.09	EUR	97,830.28	04/09/2026	-460.83	*	BANK J. SAFRA SARASIN AG
CHF	614,517.74	EUR	672,412.45	04/09/2026	-3,167.40	*	BANK J. SAFRA SARASIN AG
CHF	207,300.45	EUR	226,830.56	04/09/2026	-1,068.48	*	BANK J. SAFRA SARASIN AG
CHF	21,259.10	EUR	23,230.97	04/09/2026	-78.73	*	BANK J. SAFRA SARASIN AG
CHF	420,107.09	EUR	459,686.06	04/09/2026	-2,165.35	*	BANK J. SAFRA SARASIN AG
EUR	546,094.90	CHF	500,702.40	04/09/2026	809.01	*	BANK J. SAFRA SARASIN AG
EUR	17,638.86	USD	20,469.70	04/09/2026	-218.32	*	BANK J. SAFRA SARASIN AG
EUR	1,589,205.36	USD	1,841,262.86	04/09/2026	-17,051.97	*	BANK J. SAFRA SARASIN AG
EUR	101,860.02	CHF	92,861.71	04/09/2026	727.21	*	BANK J. SAFRA SARASIN AG
EUR	226,172.12	USD	262,949.74	04/09/2026	-3,218.68	*	BANK J. SAFRA SARASIN AG
EUR	10,945.31	CHF	10,012.86	04/09/2026	40.78	*	BANK J. SAFRA SARASIN AG
EUR	45,366.85	USD	51,614.05	04/09/2026	342.62	*	BANK J. SAFRA SARASIN AG
EUR	738,706.81	CHF	678,349.29	04/09/2026	-39.04	*	BANK J. SAFRA SARASIN AG
GBP	493,211.56	EUR	568,893.12	04/09/2026	2,154.93	*	BANK J. SAFRA SARASIN AG
GBP	4,010.00	EUR	4,630.30	04/09/2026	12.52	*	BANK J. SAFRA SARASIN AG
GBP	1,466,382.00	EUR	1,691,393.10	04/09/2026	6,406.89	*	BANK J. SAFRA SARASIN AG
GBP	29,412.00	EUR	33,927.79	04/09/2026	125.88	*	BANK J. SAFRA SARASIN AG
GBP	9,182.41	EUR	10,592.24	04/09/2026	39.30	*	BANK J. SAFRA SARASIN AG
USD	99,785.00	EUR	87,342.15	04/09/2026	-296.23	*	BANK J. SAFRA SARASIN AG
USD	116,766.00	EUR	100,691.51	04/09/2026	1,171.55	*	BANK J. SAFRA SARASIN AG
USD	103,951.58	EUR	89,359.22	04/09/2026	1,325.69	*	BANK J. SAFRA SARASIN AG
USD	10,621,867.24	EUR	9,116,410.55	04/09/2026	149,894.64	*	BANK J. SAFRA SARASIN AG
USD	5,180,560.68	EUR	4,446,310.33	04/09/2026	73,107.51	*	BANK J. SAFRA SARASIN AG
USD	3,898,351.11	EUR	3,345,830.67	04/09/2026	55,013.11	*	BANK J. SAFRA SARASIN AG
USD	725,042.29	EUR	622,280.72	04/09/2026	10,231.71	*	BANK J. SAFRA SARASIN AG
USD	15,495,893.15	EUR	13,299,631.85	04/09/2026	218,676.36	*	BANK J. SAFRA SARASIN AG
USD	283,095.83	EUR	243,355.82	04/09/2026	3,610.32	*	BANK J. SAFRA SARASIN AG
USD	188,067.64	EUR	161,667.36	04/09/2026	2,398.42	*	BANK J. SAFRA SARASIN AG
USD	13,663.92	EUR	11,745.83	04/09/2026	174.25	*	BANK J. SAFRA SARASIN AG
USD	78,052.45	EUR	67,095.72	04/09/2026	995.40	*	BANK J. SAFRA SARASIN AG
EUR	177,385,314.72	GBP	152,970,000.00	31/07/2026	14,505.48		CACEIS Bank, Luxembourg Branch
EUR	46,025,928.89	USD	52,333,000.00	31/07/2026	306,388.64		CACEIS Bank, Luxembourg Branch
EUR	5,663,597.53	CHF	5,210,000.00	31/07/2026	3,094.12		CACEIS Bank, Luxembourg Branch
					-653,637.94		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - Global Thematic

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
BRL	6,031,901.93	USD	1,212,369.49	15/07/2026	-44,339.09	*	CACEIS Bank, Luxembourg Branch
BRL	182,512,728.89	USD	36,713,442.48	15/07/2026	-1,367,567.25	*	CACEIS Bank, Luxembourg Branch
BRL	6,853,936.79	USD	1,338,926.27	15/07/2026	-16,561.69	*	CACEIS Bank, Luxembourg Branch
					-1,428,468.03		

JSS Bond - Emerging Markets Short-term*

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
CHF	97,076.68	USD	123,027.79	10/09/2026	-1,742.86	*	BANK J. SAFRA SARASIN AG
CHF	3,256,129.89	USD	4,126,577.84	10/09/2026	-58,458.72	*	BANK J. SAFRA SARASIN AG
CHF	424,997.44	USD	538,610.28	10/09/2026	-7,630.16	*	BANK J. SAFRA SARASIN AG
CHF	4,935,402.00	USD	6,254,762.93	10/09/2026	-88,607.43	*	BANK J. SAFRA SARASIN AG
EUR	1,926,361.42	USD	2,233,149.89	10/09/2026	-24,329.69	*	BANK J. SAFRA SARASIN AG
EUR	9,539,595.82	USD	11,058,852.77	10/09/2026	-120,483.82	*	BANK J. SAFRA SARASIN AG
EUR	2,509,150.31	USD	2,892,277.49	10/09/2026	-15,215.15	*	BANK J. SAFRA SARASIN AG
EUR	379,164.03	USD	439,548.94	10/09/2026	-4,788.80	*	BANK J. SAFRA SARASIN AG
EUR	799,296.03	USD	926,590.32	10/09/2026	-10,095.01	*	BANK J. SAFRA SARASIN AG
EUR	90,000.00	USD	102,724.02	10/09/2026	472.51	*	BANK J. SAFRA SARASIN AG
USD	14,923.22	EUR	13,000.00	10/09/2026	17.05	*	BANK J. SAFRA SARASIN AG
USD	20,611.79	CHF	16,208.00	10/09/2026	361.42	*	BANK J. SAFRA SARASIN AG
USD	5,819,750.00	EUR	5,000,000.00	11/09/2026	86,368.00		BANK J. SAFRA SARASIN AG
					-244,132.66		

JSS Sustainable Bond - Euro Broad

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
CHF	186,020.81	EUR	204,075.58	15/07/2026	-2,191.93	*	CACEIS Bank, Luxembourg Branch
CHF	19,150,052.73	EUR	21,008,714.73	15/07/2026	-225,649.80	*	CACEIS Bank, Luxembourg Branch
CHF	290,695.31	EUR	318,909.56	15/07/2026	-3,425.34	*	CACEIS Bank, Luxembourg Branch
					-231,267.07		

JSS Sustainable Bond - EUR Corporates

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
CHF	5,962,255.56	EUR	6,545,074.84	04/09/2026	-51,745.07	*	BANK J. SAFRA SARASIN AG
CHF	83,526.30	EUR	91,344.67	04/09/2026	-379.96	*	BANK J. SAFRA SARASIN AG
CHF	73,957.41	EUR	80,680.25	04/09/2026	-137.45	*	BANK J. SAFRA SARASIN AG
EUR	1,382.00	CHF	1,268.70	04/09/2026	0.33	*	BANK J. SAFRA SARASIN AG
EUR	735.63	CHF	676.56	04/09/2026	-1.16	*	BANK J. SAFRA SARASIN AG
EUR	275.19	CHF	252.33	04/09/2026	0.39	*	BANK J. SAFRA SARASIN AG
EUR	6,753.47	CHF	6,145.14	04/09/2026	60.94	*	BANK J. SAFRA SARASIN AG
EUR	3,102.78	CHF	2,861.10	04/09/2026	-13.00	*	BANK J. SAFRA SARASIN AG
EUR	42,583.50	CHF	39,062.10	04/09/2026	43.32	*	BANK J. SAFRA SARASIN AG
EUR	1,934.10	CHF	1,771.98	04/09/2026	4.33	*	BANK J. SAFRA SARASIN AG
EUR	824.47	CHF	758.61	04/09/2026	-1.68	*	BANK J. SAFRA SARASIN AG
EUR	552.31	CHF	507.18	04/09/2026	-0.02	*	BANK J. SAFRA SARASIN AG
EUR	1,280.12	CHF	1,173.62	04/09/2026	2.00	*	BANK J. SAFRA SARASIN AG
EUR	737.29	CHF	672.16	04/09/2026	5.26	*	BANK J. SAFRA SARASIN AG
					-52,161.77		

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	49,206.20	USD	58,115.97	15/07/2026	-1,828.93	CACEIS Bank, Luxembourg Branch
					-1,828.93	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Multi Asset - Global Opportunities*

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	2,157,962.88	USD	2,500,000.00	20/08/2026	-24,330.14		BANK J. SAFRA SARASIN AG
EUR	778,951.01	USD	900,000.00	20/08/2026	-6,670.27		BANK J. SAFRA SARASIN AG
EUR	10,374,140.84	USD	12,200,000.00	20/08/2026	-275,765.70		BANK J. SAFRA SARASIN AG
EUR	2,761,795.17	GBP	2,400,000.00	20/08/2026	-18,730.23		BANK J. SAFRA SARASIN AG
EUR	1,263,931.98	GBP	1,100,000.00	20/08/2026	-10,479.35		BANK J. SAFRA SARASIN AG
EUR	53,788,076.69	USD	62,800,000.00	20/08/2026	-1,031,972.37		BANK J. SAFRA SARASIN AG
EUR	5,391,453.97	GBP	4,700,000.00	20/08/2026	-53,776.42		BANK J. SAFRA SARASIN AG
GBP	1,100,000.00	EUR	1,263,833.23	20/08/2026	10,578.30		BANK J. SAFRA SARASIN AG
USD	1,600,000.00	EUR	1,374,484.25	20/08/2026	22,196.64		BANK J. SAFRA SARASIN AG
USD	1,500,000.00	EUR	1,317,870.32	20/08/2026	-8,541.16		BANK J. SAFRA SARASIN AG
USD	1,600,000.00	EUR	1,372,095.02	20/08/2026	24,590.69		BANK J. SAFRA SARASIN AG
CHF	370,955.33	EUR	406,959.44	15/07/2026	-4,371.06	*	CACEIS Bank, Luxembourg Branch
CHF	623,732.03	EUR	684,270.09	15/07/2026	-7,349.59	*	CACEIS Bank, Luxembourg Branch
CHF	1,850,768.19	EUR	2,030,399.68	15/07/2026	-21,808.06	*	CACEIS Bank, Luxembourg Branch
CHF	24,812,208.11	EUR	27,220,426.46	15/07/2026	-292,368.38	*	CACEIS Bank, Luxembourg Branch
CHF	316,814.19	EUR	347,563.48	15/07/2026	-3,733.10	*	CACEIS Bank, Luxembourg Branch
CHF	12,155.06	EUR	13,215.86	15/07/2026	-24.28	*	CACEIS Bank, Luxembourg Branch
CHF	1,057.91	EUR	1,146.94	15/07/2026	1.18	*	CACEIS Bank, Luxembourg Branch
CHF	12,242.15	EUR	13,382.41	15/07/2026	-96.32	*	CACEIS Bank, Luxembourg Branch
EUR	9,336.21	CHF	8,595.20	15/07/2026	8.05	*	CACEIS Bank, Luxembourg Branch
EUR	12,643.92	CHF	11,636.83	15/07/2026	14.76	*	CACEIS Bank, Luxembourg Branch
EUR	23,310.02	CHF	21,398.34	15/07/2026	86.89	*	CACEIS Bank, Luxembourg Branch
EUR	20,609.49	CHF	18,880.48	15/07/2026	118.90	*	CACEIS Bank, Luxembourg Branch
EUR	31,909.20	CHF	29,153.27	15/07/2026	269.67	*	CACEIS Bank, Luxembourg Branch
EUR	27,798.05	CHF	25,655.90	15/07/2026	-45.59	*	CACEIS Bank, Luxembourg Branch
EUR	18,367.47	CHF	16,751.04	15/07/2026	187.84	*	CACEIS Bank, Luxembourg Branch
EUR	4,561.43	USD	5,314.20	15/07/2026	-84.29	*	CACEIS Bank, Luxembourg Branch
EUR	13,931.83	CHF	12,721.47	15/07/2026	125.43	*	CACEIS Bank, Luxembourg Branch
EUR	26,947.37	CHF	24,800.31	15/07/2026	32.22	*	CACEIS Bank, Luxembourg Branch
EUR	58,082.13	CHF	52,995.24	15/07/2026	567.26	*	CACEIS Bank, Luxembourg Branch
EUR	38,062.35	CHF	34,659.31	15/07/2026	447.10	*	CACEIS Bank, Luxembourg Branch
EUR	29,448.74	CHF	27,081.15	15/07/2026	58.21	*	CACEIS Bank, Luxembourg Branch
EUR	16,174.98	CHF	14,713.30	15/07/2026	206.83	*	CACEIS Bank, Luxembourg Branch
EUR	32,519.78	CHF	29,931.76	15/07/2026	35.58	*	CACEIS Bank, Luxembourg Branch
EUR	12,206.14	CHF	11,126.23	15/07/2026	131.02	*	CACEIS Bank, Luxembourg Branch
EUR	132,652.27	CHF	122,208.56	15/07/2026	22.48	*	CACEIS Bank, Luxembourg Branch
EUR	18,699.86	CHF	17,051.77	15/07/2026	193.85	*	CACEIS Bank, Luxembourg Branch
EUR	19,772.66	CHF	18,057.18	15/07/2026	175.52	*	CACEIS Bank, Luxembourg Branch
EUR	11,282.08	CHF	10,357.47	15/07/2026	41.36	*	CACEIS Bank, Luxembourg Branch
EUR	2,647.96	CHF	2,440.65	15/07/2026	-0.81	*	CACEIS Bank, Luxembourg Branch
EUR	96,332.26	CHF	88,025.24	15/07/2026	800.04	*	CACEIS Bank, Luxembourg Branch
EUR	11,239.69	CHF	10,217.16	15/07/2026	151.15	*	CACEIS Bank, Luxembourg Branch
EUR	4,802.68	CHF	4,412.65	15/07/2026	13.74	*	CACEIS Bank, Luxembourg Branch
EUR	31,753.45	CHF	29,217.30	15/07/2026	44.63	*	CACEIS Bank, Luxembourg Branch
EUR	10,163.12	CHF	9,344.55	15/07/2026	21.71	*	CACEIS Bank, Luxembourg Branch
EUR	19,306.64	CHF	17,791.73	15/07/2026	-2.26	*	CACEIS Bank, Luxembourg Branch
EUR	14,089.89	CHF	12,848.15	15/07/2026	146.00	*	CACEIS Bank, Luxembourg Branch
EUR	14,847.11	CHF	13,584.45	15/07/2026	104.17	*	CACEIS Bank, Luxembourg Branch
EUR	5,105.22	CHF	4,656.52	15/07/2026	51.57	*	CACEIS Bank, Luxembourg Branch
USD	154,545.70	EUR	130,896.50	15/07/2026	4,207.56	*	CACEIS Bank, Luxembourg Branch
USD	5,429.68	EUR	4,708.93	15/07/2026	37.70	*	CACEIS Bank, Luxembourg Branch
USD	4,894.93	EUR	4,209.13	15/07/2026	70.02	*	CACEIS Bank, Luxembourg Branch
USD	18,419.24	EUR	15,600.65	15/07/2026	501.48	*	CACEIS Bank, Luxembourg Branch
					-1,693,909.83		

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	11,625.72	CHF	6,597.96	15/07/2026	7.03	*	CACEIS Bank, Luxembourg Branch
CAD	10,241.60	CHF	5,812.43	15/07/2026	6.18	*	CACEIS Bank, Luxembourg Branch
CAD	27,234.84	USD	19,842.21	15/07/2026	-555.24	*	CACEIS Bank, Luxembourg Branch
CAD	15,125.19	CHF	8,614.69	15/07/2026	-24.13	*	CACEIS Bank, Luxembourg Branch
CAD	15,329.97	USD	11,249.61	15/07/2026	-383.22	*	CACEIS Bank, Luxembourg Branch
CAD	16,772.92	CHF	9,553.17	15/07/2026	-26.75	*	CACEIS Bank, Luxembourg Branch
CAD	21,705.36	CHF	12,335.57	15/07/2026	-5.44	*	CACEIS Bank, Luxembourg Branch
CAD	19,931.77	CHF	11,327.60	15/07/2026	-4.98	*	CACEIS Bank, Luxembourg Branch
CAD	12,610.44	CHF	7,176.17	15/07/2026	-13.36	*	CACEIS Bank, Luxembourg Branch
CAD	13,297.97	CHF	7,550.73	15/07/2026	4.00	*	CACEIS Bank, Luxembourg Branch
CAD	2,241.76	CHF	1,272.90	15/07/2026	0.67	*	CACEIS Bank, Luxembourg Branch
CAD	14,034.22	CHF	7,986.40	15/07/2026	-14.88	*	CACEIS Bank, Luxembourg Branch
CAD	14,216.95	USD	10,261.89	15/07/2026	-205.87	*	CACEIS Bank, Luxembourg Branch
CAD	13,735.53	CHF	7,817.99	15/07/2026	-16.25	*	CACEIS Bank, Luxembourg Branch
CAD	13,203.13	CHF	7,514.96	15/07/2026	-15.64	*	CACEIS Bank, Luxembourg Branch
CAD	12,579.87	CHF	7,172.87	15/07/2026	-28.62	*	CACEIS Bank, Luxembourg Branch
CAD	24,942.57	USD	17,592.51	15/07/2026	-1.51	*	CACEIS Bank, Luxembourg Branch
CAD	11,910.00	USD	8,444.45	15/07/2026	-39.28	*	CACEIS Bank, Luxembourg Branch
CAD	11,497.82	CHF	6,555.90	15/07/2026	-26.15	*	CACEIS Bank, Luxembourg Branch
CHF	11,873.94	HKD	118,146.86	15/07/2026	-290.46	*	CACEIS Bank, Luxembourg Branch
CHF	10,749.38	HKD	106,957.35	15/07/2026	-262.95	*	CACEIS Bank, Luxembourg Branch
CHF	48,716.41	JPY	9,897,918.00	15/07/2026	-423.06	*	CACEIS Bank, Luxembourg Branch
CHF	15,133.83	USD	19,138.94	15/07/2026	-307.08	*	CACEIS Bank, Luxembourg Branch
CHF	1,157.55	EUR	1,259.56	15/07/2026	-3.30	*	CACEIS Bank, Luxembourg Branch
CHF	16,114.66	HKD	160,939.07	15/07/2026	-460.74	*	CACEIS Bank, Luxembourg Branch
CHF	17,516.83	HKD	174,942.72	15/07/2026	-500.84	*	CACEIS Bank, Luxembourg Branch
CHF	5,405.41	GBP	5,104.63	15/07/2026	-56.47	*	CACEIS Bank, Luxembourg Branch
CHF	47,781.56	JPY	9,590,260.00	15/07/2026	218.59	*	CACEIS Bank, Luxembourg Branch
CHF	13,346.55	DKK	108,554.78	15/07/2026	-40.24	*	CACEIS Bank, Luxembourg Branch
CHF	160,596.86	EUR	174,795.88	15/07/2026	-504.19	*	CACEIS Bank, Luxembourg Branch
CHF	142,365.07	EUR	154,952.14	15/07/2026	-446.95	*	CACEIS Bank, Luxembourg Branch
CHF	40,915.70	JPY	8,274,919.00	15/07/2026	-150.29	*	CACEIS Bank, Luxembourg Branch
CHF	2,851.05	JPY	577,102.00	15/07/2026	-13.15	*	CACEIS Bank, Luxembourg Branch
CHF	177,033.06	USD	224,047.95	15/07/2026	-3,735.42	*	CACEIS Bank, Luxembourg Branch
CHF	36,233.75	JPY	7,328,026.00	15/07/2026	-133.10	*	CACEIS Bank, Luxembourg Branch
CHF	15,066.48	DKK	122,543.99	15/07/2026	-45.43	*	CACEIS Bank, Luxembourg Branch
CHF	37,820.02	JPY	7,683,361.00	15/07/2026	-324.71	*	CACEIS Bank, Luxembourg Branch
CHF	7,891.91	SEK	93,946.19	15/07/2026	72.99	*	CACEIS Bank, Luxembourg Branch
CHF	32,910.84	JPY	6,673,174.00	15/07/2026	-213.36	*	CACEIS Bank, Luxembourg Branch
CHF	2,998.41	NOK	35,756.69	15/07/2026	95.86	*	CACEIS Bank, Luxembourg Branch
CHF	131,980.30	USD	166,270.62	15/07/2026	-2,120.19	*	CACEIS Bank, Luxembourg Branch
CHF	11,111.27	USD	13,797.16	15/07/2026	-2.71	*	CACEIS Bank, Luxembourg Branch
CHF	5,932.37	SEK	70,265.55	15/07/2026	86.87	*	CACEIS Bank, Luxembourg Branch
CHF	41,622.78	JPY	8,455,915.00	15/07/2026	-357.37	*	CACEIS Bank, Luxembourg Branch
CHF	6,560.13	GBP	6,249.31	15/07/2026	-131.46	*	CACEIS Bank, Luxembourg Branch
CHF	18,054.48	HKD	178,740.86	15/07/2026	-340.93	*	CACEIS Bank, Luxembourg Branch
CHF	5,342.36	USD	6,633.75	15/07/2026	-1.30	*	CACEIS Bank, Luxembourg Branch
CHF	218,627.68	USD	271,475.89	15/07/2026	-53.45	*	CACEIS Bank, Luxembourg Branch
CHF	199,909.20	USD	252,999.34	15/07/2026	-4,218.11	*	CACEIS Bank, Luxembourg Branch
CHF	6,899.49	EUR	7,509.50	15/07/2026	-21.66	*	CACEIS Bank, Luxembourg Branch
CHF	46,515.97	JPY	9,443,722.00	15/07/2026	-365.61	*	CACEIS Bank, Luxembourg Branch
CHF	192,839.67	USD	239,454.22	15/07/2026	-47.14	*	CACEIS Bank, Luxembourg Branch
CHF	42,284.99	JPY	8,584,744.00	15/07/2026	-332.36	*	CACEIS Bank, Luxembourg Branch
CHF	26,359.31	JPY	5,301,637.00	15/07/2026	61.14	*	CACEIS Bank, Luxembourg Branch
CHF	7,214.10	GBP	6,872.29	15/07/2026	-144.57	*	CACEIS Bank, Luxembourg Branch
CHF	90,189.73	EUR	98,978.42	15/07/2026	-1,097.80	*	CACEIS Bank, Luxembourg 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	7,930.70	DKK	64,585.66	15/07/2026	-34.74	*	CACEIS Bank, Luxembourg Branch
CHF	5,278.38	CAD	9,258.09	15/07/2026	20.58	*	CACEIS Bank, Luxembourg Branch
CHF	81,944.09	EUR	89,929.27	15/07/2026	-997.43	*	CACEIS Bank, Luxembourg Branch
CHF	33,170.03	JPY	6,705,330.00	15/07/2026	-105.26	*	CACEIS Bank, Luxembourg Branch
CHF	81,628.29	EUR	89,701.02	15/07/2026	-1,111.91	*	CACEIS Bank, Luxembourg Branch
CHF	74,192.51	EUR	81,529.87	15/07/2026	-1,010.63	*	CACEIS Bank, Luxembourg Branch
CHF	7,173.83	SEK	85,398.13	15/07/2026	66.35	*	CACEIS Bank, Luxembourg Branch
CHF	9,050.33	HKD	90,599.76	15/07/2026	-282.52	*	CACEIS Bank, Luxembourg Branch
CHF	9,572.14	HKD	95,823.37	15/07/2026	-298.80	*	CACEIS Bank, Luxembourg Branch
CHF	31,058.45	JPY	6,278,472.00	15/07/2026	-98.56	*	CACEIS Bank, Luxembourg Branch
CHF	36,217.39	JPY	7,343,628.00	15/07/2026	-234.80	*	CACEIS Bank, Luxembourg Branch
CHF	5,565.02	USD	7,171.71	15/07/2026	-230.07	*	CACEIS Bank, Luxembourg Branch
CHF	5,308.18	NOK	63,007.83	15/07/2026	195.63	*	CACEIS Bank, Luxembourg Branch
CHF	9,974.13	HKD	99,887.38	15/07/2026	-315.79	*	CACEIS Bank, Luxembourg Branch
CHF	10,971.38	HKD	109,874.40	15/07/2026	-347.36	*	CACEIS Bank, Luxembourg Branch
CHF	5,553.34	NOK	65,917.87	15/07/2026	204.67	*	CACEIS Bank, Luxembourg Branch
CHF	13,700.60	HKD	137,250.73	15/07/2026	-438.69	*	CACEIS Bank, Luxembourg Branch
CHF	15,068.52	HKD	150,954.43	15/07/2026	-482.50	*	CACEIS Bank, Luxembourg Branch
CHF	6,958.95	HKD	68,620.80	15/07/2026	-100.92	*	CACEIS Bank, Luxembourg Branch
CHF	65,564.97	JPY	13,236,004.00	15/07/2026	-111.36	*	CACEIS Bank, Luxembourg Branch
CHF	60,830.50	EUR	66,302.01	15/07/2026	-284.22	*	CACEIS Bank, Luxembourg Branch
CHF	70,221.53	JPY	14,176,053.00	15/07/2026	-119.27	*	CACEIS Bank, Luxembourg Branch
CHF	245,573.67	HKD	2,486,004.39	15/07/2026	-10,749.96	*	CACEIS Bank, Luxembourg Branch
CHF	229,653.29	HKD	2,324,838.37	15/07/2026	-10,053.05	*	CACEIS Bank, Luxembourg Branch
CHF	42,045.20	HKD	416,199.83	15/07/2026	-788.26	*	CACEIS Bank, Luxembourg Branch
CHF	20,378.90	HKD	201,752.86	15/07/2026	-384.83	*	CACEIS Bank, Luxembourg Branch
CHF	15,463.26	USD	19,132.88	15/07/2026	55.93	*	CACEIS Bank, Luxembourg Branch
CHF	1,194.81	EUR	1,302.53	15/07/2026	-5.83	*	CACEIS Bank, Luxembourg Branch
CHF	4,478.69	EUR	4,862.09	15/07/2026	-1.48	*	CACEIS Bank, Luxembourg Branch
CHF	2,826.92	JPY	564,775.00	15/07/2026	27.02	*	CACEIS Bank, Luxembourg Branch
CHF	214,901.02	GBP	204,358.57	15/07/2026	-3,888.24	*	CACEIS Bank, Luxembourg Branch
CHF	8,271.37	SEK	98,474.76	15/07/2026	75.47	*	CACEIS Bank, Luxembourg Branch
CHF	4,898.35	USD	6,141.23	15/07/2026	-52.64	*	CACEIS Bank, Luxembourg Branch
CHF	37,235.35	HKD	368,587.70	15/07/2026	-698.08	*	CACEIS Bank, Luxembourg Branch
CHF	4,927,791.21	USD	6,384,009.26	15/07/2026	-233,023.09	*	CACEIS Bank, Luxembourg Branch
CHF	307,842.87	DKK	2,521,881.72	15/07/2026	-3,339.85	*	CACEIS Bank, Luxembourg Branch
CHF	10,511.14	DKK	86,157.92	15/07/2026	-120.66	*	CACEIS Bank, Luxembourg Branch
CHF	104,051.75	NOK	1,243,223.92	15/07/2026	3,115.78	*	CACEIS Bank, Luxembourg Branch
CHF	9,749.73	SEK	116,211.00	15/07/2026	76.69	*	CACEIS Bank, Luxembourg Branch
CHF	7,756.65	SEK	91,885.62	15/07/2026	112.44	*	CACEIS Bank, Luxembourg Branch
CHF	8,870.11	SEK	105,726.44	15/07/2026	69.78	*	CACEIS Bank, Luxembourg Branch
CHF	231,148.24	CAD	408,891.20	15/07/2026	-1,234.97	*	CACEIS Bank, Luxembourg Branch
CHF	7,515.73	SEK	89,478.52	15/07/2026	68.57	*	CACEIS Bank, Luxembourg Branch
CHF	200,993.00	GBP	191,132.84	15/07/2026	-3,636.59	*	CACEIS Bank, Luxembourg Branch
CHF	809,006.94	JPY	163,288,683.00	15/07/2026	-1,209.73	*	CACEIS Bank, Luxembourg Branch
CHF	9,555.08	DKK	78,321.30	15/07/2026	-109.70	*	CACEIS Bank, Luxembourg Branch
CHF	4,608,417.40	USD	5,970,256.87	15/07/2026	-217,920.69	*	CACEIS Bank, Luxembourg Branch
CHF	756,559.56	JPY	152,702,786.00	15/07/2026	-1,131.30	*	CACEIS Bank, Luxembourg Branch
CHF	216,194.18	CAD	382,438.11	15/07/2026	-1,155.07	*	CACEIS Bank, Luxembourg Branch
CHF	111,264.98	NOK	1,329,408.60	15/07/2026	3,331.76	*	CACEIS Bank, Luxembourg Branch
CHF	8,758.97	SEK	103,759.12	15/07/2026	126.98	*	CACEIS Bank, Luxembourg Branch
CHF	287,938.18	DKK	2,358,820.35	15/07/2026	-3,123.89	*	CACEIS Bank, Luxembourg Branch
CHF	231,704.66	SEK	2,757,014.31	15/07/2026	2,253.64	*	CACEIS Bank, Luxembourg Branch
CHF	247,800.95	SEK	2,948,541.32	15/07/2026	2,410.19	*	CACEIS Bank, Luxembourg Branch
CHF	9,031.94	SEK	107,263.52	15/07/2026	106.46	*	CACEIS Bank, Luxembourg Branch
CHF	33,205.77	JPY	6,631,847.00	15/07/2026	328.97	*	CACEIS Bank, Luxembourg 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	7,788.23	GBP	7,308.29	15/07/2026	-27.29	*	CACEIS Bank, Luxembourg Branch
CHF	183,897.81	USD	228,260.17	15/07/2026	34.38	*	CACEIS Bank, Luxembourg Branch
CHF	2,282,390.50	EUR	2,503,914.30	15/07/2026	-26,893.97	*	CACEIS Bank, Luxembourg Branch
CHF	38,129.94	JPY	7,615,300.00	15/07/2026	377.75	*	CACEIS Bank, Luxembourg Branch
CHF	2,441,591.97	EUR	2,678,567.52	15/07/2026	-28,769.88	*	CACEIS Bank, Luxembourg Branch
CHF	45,364.31	JPY	9,075,336.00	15/07/2026	367.68	*	CACEIS Bank, Luxembourg Branch
CHF	6,949.43	SEK	82,521.52	15/07/2026	82.82	*	CACEIS Bank, Luxembourg Branch
CHF	50,838.95	JPY	10,334,190.00	15/07/2026	-468.54	*	CACEIS Bank, Luxembourg Branch
CHF	2,633.09	USD	3,328.79	15/07/2026	-52.43	*	CACEIS Bank, Luxembourg Branch
CHF	1,365.04	USD	1,747.87	15/07/2026	-46.56	*	CACEIS Bank, Luxembourg Branch
CHF	7,841.96	SEK	93,119.98	15/07/2026	93.46	*	CACEIS Bank, Luxembourg Branch
CHF	156,096.21	USD	199,874.27	15/07/2026	-5,325.83	*	CACEIS Bank, Luxembourg Branch
CHF	72,407.86	EUR	78,644.44	15/07/2026	-62.03	*	CACEIS Bank, Luxembourg Branch
CHF	169,071.42	USD	216,488.45	15/07/2026	-5,768.53	*	CACEIS Bank, Luxembourg Branch
CHF	7,337.26	USD	9,107.26	15/07/2026	1.36	*	CACEIS Bank, Luxembourg Branch
CHF	51,358.63	JPY	10,274,525.00	15/07/2026	416.27	*	CACEIS Bank, Luxembourg Branch
CHF	207,567.31	USD	257,639.56	15/07/2026	38.79	*	CACEIS Bank, Luxembourg Branch
CHF	46,002.33	JPY	9,351,036.00	15/07/2026	-423.98	*	CACEIS Bank, Luxembourg Branch
CHF	7,284.26	SEK	86,508.03	15/07/2026	85.86	*	CACEIS Bank, Luxembourg Branch
CHF	6,575.15	EUR	7,147.21	15/07/2026	-11.37	*	CACEIS Bank, Luxembourg Branch
CHF	6,620.88	GBP	6,294.25	15/07/2026	-117.67	*	CACEIS Bank, Luxembourg Branch
CHF	975.62	USD	1,254.70	15/07/2026	-38.07	*	CACEIS Bank, Luxembourg Branch
CHF	63,982.29	EUR	69,493.17	15/07/2026	-54.82	*	CACEIS Bank, Luxembourg Branch
CHF	7,279.46	GBP	6,920.34	15/07/2026	-129.37	*	CACEIS Bank, Luxembourg Branch
CHF	16,900.95	DKK	138,233.34	15/07/2026	-153.79	*	CACEIS Bank, Luxembourg Branch
CHF	1,772.30	JPY	357,335.00	15/07/2026	-0.59	*	CACEIS Bank, Luxembourg Branch
CHF	61,268.96	JPY	12,339,562.00	15/07/2026	52.98	*	CACEIS Bank, Luxembourg Branch
CHF	56,304.61	JPY	11,339,743.00	15/07/2026	48.69	*	CACEIS Bank, Luxembourg Branch
CHF	53,766.91	JPY	10,924,050.00	15/07/2026	-466.92	*	CACEIS Bank, Luxembourg Branch
CHF	2,524.05	USD	3,179.82	15/07/2026	-40.53	*	CACEIS Bank, Luxembourg Branch
CHF	42,231.76	JPY	8,476,357.00	15/07/2026	193.21	*	CACEIS Bank, Luxembourg Branch
CHF	4,402.83	USD	5,546.73	15/07/2026	-70.72	*	CACEIS Bank, Luxembourg Branch
CHF	18,393.87	DKK	150,444.01	15/07/2026	-167.38	*	CACEIS Bank, Luxembourg Branch
DKK	122,322.21	CHF	15,064.01	15/07/2026	18.43	*	CACEIS Bank, Luxembourg Branch
DKK	108,994.37	USD	16,877.75	15/07/2026	-170.91	*	CACEIS Bank, Luxembourg Branch
DKK	139,321.68	CHF	17,157.50	15/07/2026	20.99	*	CACEIS Bank, Luxembourg Branch
DKK	13,730.99	CHF	1,680.75	15/07/2026	13.15	*	CACEIS Bank, Luxembourg Branch
DKK	81,451.60	CHF	9,970.15	15/07/2026	78.03	*	CACEIS Bank, Luxembourg Branch
DKK	118,646.88	CHF	14,508.57	15/07/2026	129.37	*	CACEIS Bank, Luxembourg Branch
DKK	74,883.90	CHF	9,224.73	15/07/2026	8.29	*	CACEIS Bank, Luxembourg Branch
DKK	130,097.11	CHF	15,908.74	15/07/2026	141.86	*	CACEIS Bank, Luxembourg Branch
DKK	77,953.61	USD	12,092.46	15/07/2026	-140.91	*	CACEIS Bank, Luxembourg Branch
DKK	83,505.14	CHF	10,286.75	15/07/2026	9.26	*	CACEIS Bank, Luxembourg Branch
DKK	154,869.26	CHF	19,078.90	15/07/2026	16.06	*	CACEIS Bank, Luxembourg Branch
DKK	167,423.33	CHF	20,625.48	15/07/2026	17.38	*	CACEIS Bank, Luxembourg Branch
DKK	121,215.41	USD	18,468.22	15/07/2026	74.04	*	CACEIS Bank, Luxembourg Branch
DKK	110,294.44	CHF	13,465.10	15/07/2026	144.24	*	CACEIS Bank, Luxembourg Branch
DKK	121,654.28	CHF	14,851.94	15/07/2026	159.09	*	CACEIS Bank, Luxembourg Branch
DKK	130,046.86	USD	20,320.69	15/07/2026	-363.96	*	CACEIS Bank, Luxembourg Branch
EUR	85,466.92	CHF	78,085.31	15/07/2026	722.32	*	CACEIS Bank, Luxembourg Branch
EUR	14,407.85	CHF	13,163.47	15/07/2026	121.77	*	CACEIS Bank, Luxembourg Branch
EUR	107,340.16	USD	123,800.24	15/07/2026	-886.63	*	CACEIS Bank, Luxembourg Branch
EUR	4,120.24	CHF	3,758.92	15/07/2026	40.75	*	CACEIS Bank, Luxembourg Branch
EUR	106,839.09	CHF	98,864.19	15/07/2026	-455.23	*	CACEIS Bank, Luxembourg Branch
EUR	94,281.97	CHF	87,244.39	15/07/2026	-401.73	*	CACEIS Bank, Luxembourg Branch
EUR	84,315.24	CHF	76,904.69	15/07/2026	851.81	*	CACEIS Bank, Luxembourg 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	92,762.12	CHF	84,609.16	15/07/2026	937.16	*	CACEIS Bank, Luxembourg Branch
EUR	76,855.67	CHF	70,940.86	15/07/2026	-134.48	*	CACEIS Bank, Luxembourg Branch
EUR	108,112.41	CHF	98,732.58	15/07/2026	959.65	*	CACEIS Bank, Luxembourg Branch
EUR	115,520.19	CHF	105,497.66	15/07/2026	1,025.40	*	CACEIS Bank, Luxembourg Branch
EUR	67,767.32	CHF	62,551.95	15/07/2026	-118.58	*	CACEIS Bank, Luxembourg Branch
EUR	158,758.28	CHF	145,747.40	15/07/2026	581.90	*	CACEIS Bank, Luxembourg Branch
EUR	145,242.25	CHF	133,339.07	15/07/2026	532.35	*	CACEIS Bank, Luxembourg Branch
EUR	111,148.99	CHF	102,271.52	15/07/2026	156.23	*	CACEIS Bank, Luxembourg Branch
EUR	79,747.17	CHF	72,717.38	15/07/2026	828.14	*	CACEIS Bank, Luxembourg Branch
EUR	87,948.32	CHF	80,195.59	15/07/2026	913.33	*	CACEIS Bank, Luxembourg Branch
EUR	99,183.93	CHF	91,262.11	15/07/2026	139.41	*	CACEIS Bank, Luxembourg Branch
EUR	182,924.84	CHF	168,406.28	15/07/2026	157.74	*	CACEIS Bank, Luxembourg Branch
EUR	2,736.89	CHF	2,497.19	15/07/2026	26.73	*	CACEIS Bank, Luxembourg Branch
EUR	207,241.27	CHF	190,792.74	15/07/2026	178.72	*	CACEIS Bank, Luxembourg Branch
GBP	5,644.42	CHF	6,020.33	15/07/2026	15.38	*	CACEIS Bank, Luxembourg Branch
GBP	1,150.15	CHF	1,207.43	15/07/2026	24.08	*	CACEIS Bank, Luxembourg Branch
GBP	6,822.64	CHF	7,162.39	15/07/2026	142.88	*	CACEIS Bank, Luxembourg Branch
GBP	11,278.10	USD	15,107.23	15/07/2026	-121.09	*	CACEIS Bank, Luxembourg Branch
GBP	6,679.25	USD	9,101.15	15/07/2026	-206.55	*	CACEIS Bank, Luxembourg Branch
GBP	13,496.91	CHF	14,127.49	15/07/2026	327.69	*	CACEIS Bank, Luxembourg Branch
GBP	11,978.79	CHF	12,538.44	15/07/2026	290.83	*	CACEIS Bank, Luxembourg Branch
GBP	6,483.46	CHF	6,830.62	15/07/2026	109.43	*	CACEIS Bank, Luxembourg Branch
GBP	7,307.21	CHF	7,698.47	15/07/2026	123.34	*	CACEIS Bank, Luxembourg Branch
GBP	9,503.96	USD	12,772.70	15/07/2026	-138.74	*	CACEIS Bank, Luxembourg Branch
HKD	13,962.16	CHF	1,387.00	15/07/2026	51.88	*	CACEIS Bank, Luxembourg Branch
HKD	82,823.28	CHF	8,227.65	15/07/2026	307.76	*	CACEIS Bank, Luxembourg Branch
HKD	191,192.10	CHF	19,397.30	15/07/2026	272.06	*	CACEIS Bank, Luxembourg Branch
HKD	173,719.24	CHF	17,624.60	15/07/2026	247.19	*	CACEIS Bank, Luxembourg Branch
HKD	175,644.06	USD	22,439.69	15/07/2026	-27.22	*	CACEIS Bank, Luxembourg Branch
HKD	116,351.65	CHF	11,860.12	15/07/2026	105.15	*	CACEIS Bank, Luxembourg Branch
HKD	101,434.72	CHF	10,339.59	15/07/2026	91.65	*	CACEIS Bank, Luxembourg Branch
HKD	119,096.25	USD	15,212.38	15/07/2026	-15.88	*	CACEIS Bank, Luxembourg Branch
HKD	179,598.15	CHF	18,501.57	15/07/2026	-48.62	*	CACEIS Bank, Luxembourg Branch
HKD	185,405.37	CHF	19,099.81	15/07/2026	-50.20	*	CACEIS Bank, Luxembourg Branch
HKD	173,315.43	USD	22,109.43	15/07/2026	1.80	*	CACEIS Bank, Luxembourg Branch
HKD	193,335.62	CHF	19,549.13	15/07/2026	346.28	*	CACEIS Bank, Luxembourg Branch
HKD	212,542.28	CHF	21,491.21	15/07/2026	380.68	*	CACEIS Bank, Luxembourg Branch
HKD	220,261.21	USD	28,146.32	15/07/2026	-39.81	*	CACEIS Bank, Luxembourg Branch
HKD	77,247.78	CHF	7,734.21	15/07/2026	221.52	*	CACEIS Bank, Luxembourg Branch
HKD	109,165.89	CHF	10,929.39	15/07/2026	313.62	*	CACEIS Bank, Luxembourg Branch
HKD	99,103.02	CHF	9,921.92	15/07/2026	284.72	*	CACEIS Bank, Luxembourg Branch
HKD	85,178.93	CHF	8,528.30	15/07/2026	244.26	*	CACEIS Bank, Luxembourg Branch
HKD	119,383.33	USD	15,232.38	15/07/2026	-1.33	*	CACEIS Bank, Luxembourg Branch
JPY	16,760,713.00	CHF	83,178.69	15/07/2026	-25.98	*	CACEIS Bank, Luxembourg Branch
JPY	290,799.00	CHF	1,437.85	15/07/2026	5.30	*	CACEIS Bank, Luxembourg Branch
JPY	8,130,459.00	CHF	40,454.60	15/07/2026	-126.92	*	CACEIS Bank, Luxembourg Branch
JPY	196,756.00	CHF	969.76	15/07/2026	6.93	*	CACEIS Bank, Luxembourg Branch
JPY	8,948,586.00	CHF	44,525.34	15/07/2026	-139.68	*	CACEIS Bank, Luxembourg Branch
JPY	18,258,483.00	USD	112,469.18	15/07/2026	-10.46	*	CACEIS Bank, Luxembourg Branch
JPY	6,084,665.00	CHF	30,121.28	15/07/2026	72.10	*	CACEIS Bank, Luxembourg Branch
JPY	1,025,742.00	CHF	5,077.79	15/07/2026	12.16	*	CACEIS Bank, Luxembourg Branch
JPY	20,039,843.00	USD	124,135.03	15/07/2026	-617.60	*	CACEIS Bank, Luxembourg Branch
JPY	19,021,804.00	CHF	95,271.31	15/07/2026	-974.41	*	CACEIS Bank, Luxembourg Branch
JPY	21,550,080.00	CHF	107,934.27	15/07/2026	-1,103.95	*	CACEIS Bank, Luxembourg Branch
JPY	6,013,699.00	CHF	29,975.22	15/07/2026	-151.28	*	CACEIS Bank, Luxembourg Branch
JPY	5,406,835.00	CHF	26,950.31	15/07/2026	-136.02	*	CACEIS Bank, Luxembourg 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
JPY	8,720,086.00	USD	55,013.11	15/07/2026	-1,141.05	*	CACEIS Bank, Luxembourg Branch
JPY	9,576,418.00	CHF	47,809.75	15/07/2026	-323.54	*	CACEIS Bank, Luxembourg Branch
JPY	8,453,666.00	CHF	42,204.47	15/07/2026	-285.59	*	CACEIS Bank, Luxembourg Branch
JPY	10,606,499.00	USD	65,578.27	15/07/2026	-219.51	*	CACEIS Bank, Luxembourg Branch
JPY	8,466,122.00	CHF	41,912.50	15/07/2026	97.99	*	CACEIS Bank, Luxembourg Branch
JPY	7,687,473.00	CHF	38,057.71	15/07/2026	88.98	*	CACEIS Bank, Luxembourg Branch
JPY	14,747,216.00	CHF	73,186.27	15/07/2026	-22.86	*	CACEIS Bank, Luxembourg Branch
JPY	20,258,895.00	USD	126,773.99	15/07/2026	-1,745.71	*	CACEIS Bank, Luxembourg Branch
JPY	7,344,805.00	CHF	36,461.44	15/07/2026	-23.57	*	CACEIS Bank, Luxembourg Branch
JPY	17,494,146.00	CHF	86,935.62	15/07/2026	-154.10	*	CACEIS Bank, Luxembourg Branch
JPY	15,898,790.00	CHF	79,007.64	15/07/2026	-140.04	*	CACEIS Bank, Luxembourg Branch
JPY	6,320,760.00	USD	39,921.49	15/07/2026	-866.62	*	CACEIS Bank, Luxembourg Branch
JPY	8,059,278.00	CHF	40,008.26	15/07/2026	-25.87	*	CACEIS Bank, Luxembourg Branch
NOK	1,330,588.45	USD	137,174.49	15/07/2026	-2,391.46	*	CACEIS Bank, Luxembourg Branch
NOK	1,106,597.63	CHF	91,315.42	15/07/2026	-1,357.67	*	CACEIS Bank, Luxembourg Branch
NOK	79,327.73	CHF	6,619.59	15/07/2026	-177.06	*	CACEIS Bank, Luxembourg Branch
NOK	1,249,463.99	CHF	103,104.62	15/07/2026	-1,532.95	*	CACEIS Bank, Luxembourg Branch
NOK	70,226.72	CHF	5,860.15	15/07/2026	-156.76	*	CACEIS Bank, Luxembourg Branch
NOK	92,271.75	USD	9,733.01	15/07/2026	-358.63	*	CACEIS Bank, Luxembourg Branch
NOK	48,492.80	USD	5,124.89	15/07/2026	-197.02	*	CACEIS Bank, Luxembourg Branch
NOK	44,138.80	CHF	3,728.62	15/07/2026	-147.76	*	CACEIS Bank, Luxembourg Branch
NOK	50,138.90	CHF	4,197.42	15/07/2026	-126.58	*	CACEIS Bank, Luxembourg Branch
NOK	79,440.58	USD	8,333.52	15/07/2026	-268.51	*	CACEIS Bank, Luxembourg Branch
NOK	56,644.18	CHF	4,742.01	15/07/2026	-142.99	*	CACEIS Bank, Luxembourg Branch
NOK	42,737.22	CHF	3,572.95	15/07/2026	-102.65	*	CACEIS Bank, Luxembourg Branch
NOK	38,039.74	CHF	3,180.23	15/07/2026	-91.38	*	CACEIS Bank, Luxembourg Branch
SEK	116,153.30	USD	12,643.96	15/07/2026	-554.45	*	CACEIS Bank, Luxembourg Branch
SEK	106,773.65	CHF	8,974.79	15/07/2026	-88.66	*	CACEIS Bank, Luxembourg Branch
SEK	114,219.18	CHF	9,600.62	15/07/2026	-94.85	*	CACEIS Bank, Luxembourg Branch
SEK	111,552.47	USD	11,785.25	15/07/2026	-219.46	*	CACEIS Bank, Luxembourg Branch
SEK	15,014.13	CHF	1,257.61	15/07/2026	-7.70	*	CACEIS Bank, Luxembourg Branch
SEK	89,063.48	CHF	7,460.14	15/07/2026	-45.72	*	CACEIS Bank, Luxembourg Branch
SEK	126,095.29	CHF	10,604.43	15/07/2026	-110.74	*	CACEIS Bank, Luxembourg Branch
SEK	143,601.31	USD	14,799.52	15/07/2026	42.53	*	CACEIS Bank, Luxembourg Branch
SEK	149,698.35	USD	16,302.77	15/07/2026	-720.91	*	CACEIS Bank, Luxembourg Branch
SEK	134,881.24	CHF	11,343.32	15/07/2026	-118.47	*	CACEIS Bank, Luxembourg Branch
SEK	125,956.16	CHF	10,497.47	15/07/2026	-7.33	*	CACEIS Bank, Luxembourg Branch
SEK	173,404.23	CHF	14,450.02	15/07/2026	-8.05	*	CACEIS Bank, Luxembourg Branch
SEK	153,049.11	CHF	12,753.80	15/07/2026	-7.12	*	CACEIS Bank, Luxembourg Branch
SEK	109,138.10	CHF	9,214.22	15/07/2026	-134.73	*	CACEIS Bank, Luxembourg Branch
SEK	88,979.73	CHF	7,446.81	15/07/2026	-38.83	*	CACEIS Bank, Luxembourg Branch
SEK	89,868.19	USD	9,584.98	15/07/2026	-256.07	*	CACEIS Bank, Luxembourg Branch
SEK	97,452.45	CHF	8,227.64	15/07/2026	-120.32	*	CACEIS Bank, Luxembourg Branch
SEK	111,001.32	CHF	9,251.10	15/07/2026	-6.46	*	CACEIS Bank, Luxembourg Branch
SEK	78,990.50	CHF	6,610.80	15/07/2026	-34.47	*	CACEIS Bank, Luxembourg Branch
SEK	108,480.54	USD	11,700.45	15/07/2026	-423.11	*	CACEIS Bank, Luxembourg Branch
SEK	95,455.08	CHF	8,041.91	15/07/2026	-99.31	*	CACEIS Bank, Luxembourg Branch
SEK	86,803.36	CHF	7,313.02	15/07/2026	-90.31	*	CACEIS Bank, Luxembourg Branch
USD	66,406.20	JPY	10,685,687.00	15/07/2026	516.58	*	CACEIS Bank, Luxembourg Branch
USD	85,388.27	JPY	13,669,867.00	15/07/2026	1,042.59	*	CACEIS Bank, Luxembourg Branch
USD	7,625.87	CHF	6,104.22	15/07/2026	41.76	*	CACEIS Bank, Luxembourg Branch
USD	21,818.01	HKD	170,775.68	15/07/2026	26.70	*	CACEIS Bank, Luxembourg Branch
USD	6,253.30	NOK	58,259.90	15/07/2026	320.90	*	CACEIS Bank, Luxembourg Branch
USD	116,544.55	EUR	100,065.04	15/07/2026	1,818.37	*	CACEIS Bank, Luxembourg Branch
USD	63,046.84	JPY	10,019,013.00	15/07/2026	1,169.11	*	CACEIS Bank, Luxembourg Branch
USD	14,827.10	SEK	138,779.77	15/07/2026	417.36	*	CACEIS Bank, Luxembourg 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	10,359.87	HKD	80,988.31	15/07/2026	23.97	*	CACEIS Bank, Luxembourg Branch
USD	16,755.02	DKK	107,768.77	15/07/2026	227.48	*	CACEIS Bank, Luxembourg Branch
USD	10,516.02	SEK	97,805.37	15/07/2026	352.33	*	CACEIS Bank, Luxembourg Branch
USD	10,440.34	CHF	8,061.89	15/07/2026	377.26	*	CACEIS Bank, Luxembourg Branch
USD	53,076.26	JPY	8,424,409.00	15/07/2026	1,038.81	*	CACEIS Bank, Luxembourg Branch
USD	111,286.83	EUR	95,460.44	15/07/2026	1,826.66	*	CACEIS Bank, Luxembourg Branch
USD	104,036.76	EUR	89,541.36	15/07/2026	1,407.72	*	CACEIS Bank, Luxembourg Branch
USD	52,509.65	JPY	8,322,023.00	15/07/2026	1,094.73	*	CACEIS Bank, Luxembourg Branch
USD	6,678.00	CHF	5,229.51	15/07/2026	162.32	*	CACEIS Bank, Luxembourg Branch
USD	46,131.00	JPY	7,235,821.00	15/07/2026	1,366.86	*	CACEIS Bank, Luxembourg Branch
USD	168,842.67	EUR	147,104.97	15/07/2026	497.53	*	CACEIS Bank, Luxembourg Branch
USD	11,138.78	GBP	8,294.35	15/07/2026	113.84	*	CACEIS Bank, Luxembourg Branch
USD	215,890.70	CHF	167,603.51	15/07/2026	6,830.18	*	CACEIS Bank, Luxembourg Branch
USD	36,394.45	CHF	28,254.29	15/07/2026	1,151.41	*	CACEIS Bank, Luxembourg Branch
USD	301,076.36	GBP	221,037.07	15/07/2026	6,740.40	*	CACEIS Bank, Luxembourg Branch
USD	6,096.87	EUR	5,193.89	15/07/2026	136.00	*	CACEIS Bank, Luxembourg Branch
USD	6,735.75	NOK	62,582.28	15/07/2026	360.90	*	CACEIS Bank, Luxembourg Branch
USD	11,401.85	GBP	8,636.21	15/07/2026	-52.92	*	CACEIS Bank, Luxembourg Branch
USD	16,064.37	HKD	125,696.61	15/07/2026	24.54	*	CACEIS Bank, Luxembourg Branch
USD	3,159,583.85	EUR	2,676,091.69	15/07/2026	86,020.89	*	CACEIS Bank, Luxembourg Branch
USD	88,470.69	JPY	13,786,244.00	15/07/2026	3,109.60	*	CACEIS Bank, Luxembourg Branch
USD	334,949.48	HKD	2,617,844.85	15/07/2026	844.79	*	CACEIS Bank, Luxembourg Branch
USD	5,639.72	CHF	4,429.21	15/07/2026	123.23	*	CACEIS Bank, Luxembourg Branch
USD	25,588.53	HKD	200,330.34	15/07/2026	26.67	*	CACEIS Bank, Luxembourg Branch
USD	56,933.94	HKD	445,822.12	15/07/2026	49.13	*	CACEIS Bank, Luxembourg Branch
USD	28,077.33	EUR	24,076.37	15/07/2026	468.87	*	CACEIS Bank, Luxembourg Branch
USD	329,788.13	CHF	263,202.92	15/07/2026	2,651.68	*	CACEIS Bank, Luxembourg Branch
USD	10,815.29	SEK	101,288.66	15/07/2026	299.11	*	CACEIS Bank, Luxembourg Branch
USD	1,103,440.90	JPY	171,948,384.00	15/07/2026	38,778.96	*	CACEIS Bank, Luxembourg Branch
USD	12,189.73	JPY	1,942,700.00	15/07/2026	195.99	*	CACEIS Bank, Luxembourg Branch
USD	1,504.43	CHF	1,177.67	15/07/2026	37.05	*	CACEIS Bank, Luxembourg Branch
USD	3,386.29	HKD	26,501.81	15/07/2026	4.55	*	CACEIS Bank, Luxembourg Branch
USD	2,686.31	SEK	24,919.15	15/07/2026	95.89	*	CACEIS Bank, Luxembourg Branch
USD	2,440.09	GBP	1,811.69	15/07/2026	31.08	*	CACEIS Bank, Luxembourg Branch
USD	3,598.37	DKK	23,052.54	15/07/2026	61.20	*	CACEIS Bank, Luxembourg Branch
USD	43,981.48	JPY	7,009,411.00	15/07/2026	707.15	*	CACEIS Bank, Luxembourg Branch
USD	295,343.46	CHF	235,712.73	15/07/2026	2,374.73	*	CACEIS Bank, Luxembourg Branch
USD	409,611.66	DKK	2,590,720.42	15/07/2026	11,436.17	*	CACEIS Bank, Luxembourg Branch
USD	13,756.48	SEK	128,618.83	15/07/2026	399.89	*	CACEIS Bank, Luxembourg Branch
USD	15,166.08	DKK	97,514.24	15/07/2026	210.51	*	CACEIS Bank, Luxembourg Branch
USD	5,084.53	NOK	47,348.11	15/07/2026	262.93	*	CACEIS Bank, Luxembourg Branch
USD	2,474.32	CAD	3,417.34	15/07/2026	56.15	*	CACEIS Bank, Luxembourg Branch
USD	1,386.76	NOK	12,869.31	15/07/2026	75.64	*	CACEIS Bank, Luxembourg Branch
USD	148,490.52	NOK	1,369,733.98	15/07/2026	8,831.27	*	CACEIS Bank, Luxembourg Branch
USD	179,781.87	CHF	138,827.56	15/07/2026	6,493.87	*	CACEIS Bank, Luxembourg Branch
USD	17,928.69	HKD	140,503.77	15/07/2026	2.88	*	CACEIS Bank, Luxembourg Branch
USD	323,609.45	CAD	441,922.68	15/07/2026	10,440.10	*	CACEIS Bank, Luxembourg Branch
USD	336,826.64	SEK	3,094,475.55	15/07/2026	14,739.19	*	CACEIS Bank, Luxembourg Branch
USD	16,439.68	SEK	157,302.58	15/07/2026	152.84	*	CACEIS Bank, Luxembourg Branch
USD	63,491.32	JPY	10,257,361.00	15/07/2026	274.77	*	CACEIS Bank, Luxembourg Branch
USD	73,491.87	JPY	11,802,291.00	15/07/2026	698.60	*	CACEIS Bank, Luxembourg Branch
USD	18,455.09	HKD	144,448.60	15/07/2026	23.09	*	CACEIS Bank, Luxembourg Branch
USD	9,797.32	GBP	7,317.71	15/07/2026	74.28	*	CACEIS Bank, Luxembourg Branch
USD	17,862.70	DKK	114,789.35	15/07/2026	256.45	*	CACEIS Bank, Luxembourg Branch
USD	2,427.64	JPY	381,351.00	15/07/2026	68.88	*	CACEIS Bank, Luxembourg Branch
USD	66,677.23	JPY	10,617,193.00	15/07/2026	1,122.01	*	CACEIS Bank, Luxembourg Branch
					-359,867.09		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Bond - USD High Yield

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
BRL	873,883.24	USD	171,374.96	15/07/2026	-3,074.86	*	CACEIS Bank, Luxembourg Branch
BRL	27,267,488.92	USD	5,485,005.85	15/07/2026	-233,593.57	*	CACEIS Bank, Luxembourg Branch
CHF	473,873.56	USD	613,908.56	15/07/2026	-25,619.42	*	CACEIS Bank, Luxembourg Branch
CHF	787,594.96	USD	1,020,338.18	15/07/2026	-42,580.40	*	CACEIS Bank, Luxembourg Branch
EUR	862,511.56	USD	1,018,686.53	15/07/2026	-32,058.35	*	CACEIS Bank, Luxembourg Branch
EUR	1,558,338.20	USD	1,840,506.50	15/07/2026	-57,921.25	*	CACEIS Bank, Luxembourg Branch
EUR	3,424,678.93	USD	4,044,785.54	15/07/2026	-127,290.52	*	CACEIS Bank, Luxembourg Branch
USD	48,709.12	BRL	254,506.00	15/07/2026	-306.55	*	CACEIS Bank, Luxembourg Branch
					-522,444.92		

JSS Bond - Global Opportunities*

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
GBP	5,042.22	USD	6,655.44	01/07/2026	36.89	*	BANK J. SAFRA SARASIN AG
CHF	10,566.44	USD	13,194.76	08/09/2026	2.24	*	BANK J. SAFRA SARASIN AG
CHF	3,193.05	USD	4,064.99	08/09/2026	-76.44	*	BANK J. SAFRA SARASIN AG
CHF	10,604.72	USD	13,147.66	08/09/2026	96.46	*	BANK J. SAFRA SARASIN AG
CHF	95,155.81	USD	121,028.42	08/09/2026	-2,166.73	*	BANK J. SAFRA SARASIN AG
CHF	5,585,715.68	USD	7,070,830.49	08/09/2026	-93,811.47	*	BANK J. SAFRA SARASIN AG
CHF	9,449,961.87	USD	11,962,491.89	08/09/2026	-158,711.06	*	BANK J. SAFRA SARASIN AG
CHF	1,460.96	USD	1,858.58	08/09/2026	-33.66	*	BANK J. SAFRA SARASIN AG
CHF	435,993.00	USD	551,913.63	08/09/2026	-7,322.45	*	BANK J. SAFRA SARASIN AG
CHF	7,364,586.31	USD	9,322,662.38	08/09/2026	-123,687.40	*	BANK J. SAFRA SARASIN AG
CHF	1,241,058.08	USD	1,571,027.21	08/09/2026	-20,843.43	*	BANK J. SAFRA SARASIN AG
EUR	17,254.80	USD	19,858.34	08/09/2026	-75.17	*	BANK J. SAFRA SARASIN AG
EUR	1,468,634.68	USD	1,698,098.57	08/09/2026	-14,262.50	*	BANK J. SAFRA SARASIN AG
EUR	592,200.00	USD	684,727.10	08/09/2026	-5,751.09	*	BANK J. SAFRA SARASIN AG
EUR	5,651,879.09	USD	6,534,945.63	08/09/2026	-54,887.65	*	BANK J. SAFRA SARASIN AG
EUR	1,430,547.37	USD	1,654,060.38	08/09/2026	-13,892.61	*	BANK J. SAFRA SARASIN AG
EUR	2,805,170.00	USD	3,243,458.18	08/09/2026	-27,242.13	*	BANK J. SAFRA SARASIN AG
EUR	2,961,179.68	USD	3,423,843.28	08/09/2026	-28,757.20	*	BANK J. SAFRA SARASIN AG
GBP	479,230.74	USD	638,866.33	08/09/2026	-2,811.92	*	BANK J. SAFRA SARASIN AG
USD	4,812.21	CHF	3,818.64	08/09/2026	42.57	*	BANK J. SAFRA SARASIN AG
USD	6,653.75	GBP	5,042.22	08/09/2026	-38.49	*	BANK J. SAFRA SARASIN AG
USD	5,307.96	CHF	4,175.88	08/09/2026	91.77	*	BANK J. SAFRA SARASIN AG
USD	3,218.67	CHF	2,541.28	08/09/2026	44.39	*	BANK J. SAFRA SARASIN AG
USD	19,143.46	CHF	15,114.30	08/09/2026	264.37	*	BANK J. SAFRA SARASIN AG
USD	3,738.43	CHF	3,016.86	08/09/2026	-29.28	*	BANK J. SAFRA SARASIN AG
USD	1,393.15	CHF	1,095.72	08/09/2026	24.46	*	BANK J. SAFRA SARASIN AG
EUR	500,000.00	USD	582,237.00	10/07/2026	-10,402.30		BANK J. SAFRA SARASIN AG
USD	8,456,962.50	GBP	6,300,000.00	10/07/2026	95,297.58		BANK J. SAFRA SARASIN AG
USD	24,698,604.00	EUR	21,000,000.00	10/07/2026	681,546.60		BANK J. SAFRA SARASIN AG
NOK	10,000,000.00	USD	1,073,525.78	10/09/2026	-63,987.68		BANK J. SAFRA SARASIN AG
USD	8,156,917.34	PLN	30,000,000.00	10/09/2026	176,178.91		BANK J. SAFRA SARASIN AG
USD	31,773,465.00	AUD	45,000,000.00	10/09/2026	636,149.13		BANK J. SAFRA SARASIN AG
USD	18,582,495.56	NOK	176,000,000.00	10/09/2026	814,327.65		BANK J. SAFRA SARASIN AG
NZD	500,000.00	USD	293,577.00	17/07/2026	-9,002.91		BANK J. SAFRA SARASIN AG
USD	2,388,860.00	NZD	4,000,000.00	17/07/2026	112,267.26		BANK J. SAFRA SARASIN AG
					1,878,576.71		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - Tech Disruptors

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
AUD	3,373.10	GBP	1,752.39	15/07/2026	10.52	*	CACEIS Bank, Luxembourg Branch
AUD	4,328.49	GBP	2,298.51	15/07/2026	-52.58	*	CACEIS Bank, Luxembourg Branch
AUD	3,111.07	GBP	1,641.60	15/07/2026	-23.93	*	CACEIS Bank, Luxembourg Branch
AUD	2,965.06	GBP	1,571.63	15/07/2026	-32.20	*	CACEIS Bank, Luxembourg Branch
AUD	3,345.56	GBP	1,769.43	15/07/2026	-31.18	*	CACEIS Bank, Luxembourg Branch
AUD	5,583.36	GBP	2,927.45	15/07/2026	-18.16	*	CACEIS Bank, Luxembourg Branch
AUD	2,540.49	GBP	1,334.86	15/07/2026	-12.02	*	CACEIS Bank, Luxembourg Branch
AUD	4,166.92	GBP	2,225.64	15/07/2026	-67.77	*	CACEIS Bank, Luxembourg Branch
AUD	27,135.58	GBP	14,195.69	15/07/2026	-45.81	*	CACEIS Bank, Luxembourg Branch
BRL	822,411.53	USD	160,866.04	15/07/2026	-2,478.81	*	CACEIS Bank, Luxembourg Branch
BRL	563,877.31	USD	107,988.13	15/07/2026	608.31	*	CACEIS Bank, Luxembourg Branch
BRL	521,082.72	USD	104,733.93	15/07/2026	-4,379.25	*	CACEIS Bank, Luxembourg Branch
BRL	671,617.78	USD	132,199.95	15/07/2026	-2,853.90	*	CACEIS Bank, Luxembourg Branch
BRL	14,336,295.15	USD	2,883,824.87	15/07/2026	-122,815.35	*	CACEIS Bank, Luxembourg Branch
CHF	1,104.36	GBP	1,049.46	15/07/2026	-21.88	*	CACEIS Bank, Luxembourg Branch
CHF	929.54	GBP	876.93	15/07/2026	-9.93	*	CACEIS Bank, Luxembourg Branch
CHF	1,039.84	GBP	986.75	15/07/2026	-18.75	*	CACEIS Bank, Luxembourg Branch
DKK	129,183.13	GBP	14,967.23	15/07/2026	-92.79	*	CACEIS Bank, Luxembourg Branch
DKK	132,647.16	GBP	15,406.27	15/07/2026	-145.30	*	CACEIS Bank, Luxembourg Branch
DKK	8,325.99	GBP	962.27	15/07/2026	-2.81	*	CACEIS Bank, Luxembourg Branch
DKK	139,845.77	GBP	16,243.98	15/07/2026	-155.35	*	CACEIS Bank, Luxembourg Branch
EUR	21,930.61	GBP	18,913.18	15/07/2026	-15.96	*	CACEIS Bank, Luxembourg Branch
EUR	9,584.67	GBP	8,330.41	15/07/2026	-92.57	*	CACEIS Bank, Luxembourg Branch
EUR	14,689.77	GBP	12,700.76	15/07/2026	-53.35	*	CACEIS Bank, Luxembourg Branch
EUR	9,068.45	GBP	7,870.24	15/07/2026	-72.32	*	CACEIS Bank, Luxembourg Branch
EUR	11,691.36	GBP	10,113.99	15/07/2026	-49.97	*	CACEIS Bank, Luxembourg Branch
EUR	8,573.44	GBP	7,444.85	15/07/2026	-73.97	*	CACEIS Bank, Luxembourg Branch
EUR	8,768.76	GBP	7,572.33	15/07/2026	-19.74	*	CACEIS Bank, Luxembourg Branch
GBP	109,211.64	HKD	1,162,831.51	15/07/2026	-3,401.24	*	CACEIS Bank, Luxembourg Branch
GBP	3,721.97	HKD	39,132.22	15/07/2026	-52.48	*	CACEIS Bank, Luxembourg Branch
GBP	1,762.63	CHF	1,844.98	15/07/2026	48.93	*	CACEIS Bank, Luxembourg Branch
GBP	17,033.70	EUR	19,638.36	15/07/2026	143.46	*	CACEIS Bank, Luxembourg Branch
GBP	3,583.32	HKD	37,786.40	15/07/2026	-64.79	*	CACEIS Bank, Luxembourg Branch
GBP	63,042.61	USD	85,983.19	15/07/2026	-2,310.26	*	CACEIS Bank, Luxembourg Branch
GBP	2,994.24	AUD	5,610.88	15/07/2026	87.76	*	CACEIS Bank, Luxembourg Branch
GBP	69,467.12	USD	93,052.53	15/07/2026	-852.71	*	CACEIS Bank, Luxembourg Branch
GBP	7,312.71	EUR	8,404.24	15/07/2026	92.08	*	CACEIS Bank, Luxembourg Branch
GBP	34,549.23	USD	46,427.95	15/07/2026	-572.69	*	CACEIS Bank, Luxembourg Branch
GBP	44,495.88	AUD	83,797.76	15/07/2026	1,015.03	*	CACEIS Bank, Luxembourg Branch
GBP	220,012.56	EUR	253,869.92	15/07/2026	1,607.42	*	CACEIS Bank, Luxembourg Branch
GBP	15,882.81	EUR	18,232.15	15/07/2026	224.46	*	CACEIS Bank, Luxembourg Branch
GBP	6,334.83	HKD	65,920.52	15/07/2026	-2.24	*	CACEIS Bank, Luxembourg Branch
GBP	15,371.01	DKK	132,647.16	15/07/2026	98.44	*	CACEIS Bank, Luxembourg Branch
GBP	45,692.69	EUR	52,978.45	15/07/2026	43.22	*	CACEIS Bank, Luxembourg Branch
GBP	5,094.80	CHF	5,450.41	15/07/2026	-4.33	*	CACEIS Bank, Luxembourg Branch
GBP	15,910.96	DKK	137,509.12	15/07/2026	70.95	*	CACEIS Bank, Luxembourg Branch
GBP	15,343.67	DKK	132,206.95	15/07/2026	129.51	*	CACEIS Bank, Luxembourg Branch
GBP	196,831.33	USD	260,782.22	15/07/2026	461.00	*	CACEIS Bank, Luxembourg Branch
GBP	4,472.08	AUD	8,615.56	15/07/2026	-31.99	*	CACEIS Bank, Luxembourg Branch
GBP	1,895.74	AUD	3,559.17	15/07/2026	50.88	*	CACEIS Bank, Luxembourg Branch
GBP	26,392.07	CHF	27,765.25	15/07/2026	558.87	*	CACEIS Bank, Luxembourg Branch
GBP	5,027.92	HKD	53,539.00	15/07/2026	-157.12	*	CACEIS Bank, Luxembourg Branch
GBP	11,575.13	EUR	13,375.59	15/07/2026	62.64	*	CACEIS Bank, Luxembourg Branch
GBP	6,251.34	HKD	65,750.94	15/07/2026	-91.37	*	CACEIS Bank, Luxembourg Branch
GBP	7,908.91	EUR	9,157.82	15/07/2026	21.40	*	CACEIS Bank, Luxembourg Branch
GBP	44,815.63	USD	58,928.57	15/07/2026	552.71	*	CACEIS Bank, Luxembourg Branch

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

JSS Sustainable Equity - Tech Disruptors

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
GBP	15,245.17	EUR	17,607.27	15/07/2026	93.03	*	CACEIS Bank, Luxembourg Branch
GBP	957.04	CHF	1,007.32	15/07/2026	19.66	*	CACEIS Bank, Luxembourg Branch
GBP	2,471.34	AUD	4,643.68	15/07/2026	63.66	*	CACEIS Bank, Luxembourg Branch
GBP	931,543.65	USD	1,269,276.66	15/07/2026	-32,890.86	*	CACEIS Bank, Luxembourg Branch
GBP	2,888.13	AUD	5,482.26	15/07/2026	36.01	*	CACEIS Bank, Luxembourg Branch
GBP	900.38	CHF	962.97	15/07/2026	-0.45	*	CACEIS Bank, Luxembourg Branch
GBP	1,278.53	CHF	1,365.42	15/07/2026	1.82	*	CACEIS Bank, Luxembourg Branch
GBP	9,902.27	EUR	11,336.17	15/07/2026	175.18	*	CACEIS Bank, Luxembourg Branch
GBP	1,630.61	AUD	3,126.09	15/07/2026	-1.06	*	CACEIS Bank, Luxembourg Branch
GBP	7,922.88	HKD	82,974.53	15/07/2026	-70.22	*	CACEIS Bank, Luxembourg Branch
GBP	23,485.45	EUR	27,170.25	15/07/2026	90.80	*	CACEIS Bank, Luxembourg Branch
GBP	72,449.94	USD	96,177.59	15/07/2026	-18.84	*	CACEIS Bank, Luxembourg Branch
GBP	1,861.38	CHF	1,990.77	15/07/2026	-0.93	*	CACEIS Bank, Luxembourg Branch
GBP	16,625.65	EUR	19,295.40	15/07/2026	-5.73	*	CACEIS Bank, Luxembourg Branch
GBP	884.67	DKK	7,638.82	15/07/2026	5.00	*	CACEIS Bank, Luxembourg Branch
GBP	48,544.97	USD	65,153.42	15/07/2026	-722.40	*	CACEIS Bank, Luxembourg Branch
GBP	17,116.64	HKD	177,784.52	15/07/2026	36.29	*	CACEIS Bank, Luxembourg Branch
GBP	46,020.79	USD	61,805.42	15/07/2026	-724.60	*	CACEIS Bank, Luxembourg Branch
HKD	139,637.77	GBP	13,299.10	15/07/2026	163.75	*	CACEIS Bank, Luxembourg Branch
HKD	79,279.90	GBP	7,569.97	15/07/2026	67.29	*	CACEIS Bank, Luxembourg Branch
HKD	38,600.07	GBP	3,688.13	15/07/2026	29.53	*	CACEIS Bank, Luxembourg Branch
HKD	39,240.89	GBP	3,788.61	15/07/2026	-22.08	*	CACEIS Bank, Luxembourg Branch
HKD	79,592.26	GBP	7,592.27	15/07/2026	77.54	*	CACEIS Bank, Luxembourg Branch
HKD	39,473.13	GBP	3,757.78	15/07/2026	48.47	*	CACEIS Bank, Luxembourg Branch
HKD	65,724.80	GBP	6,330.78	15/07/2026	-17.36	*	CACEIS Bank, Luxembourg Branch
USD	87,650.54	BRL	448,805.82	15/07/2026	1,219.97	*	CACEIS Bank, Luxembourg Branch
USD	117,422.10	BRL	612,533.90	15/07/2026	-546.07	*	CACEIS Bank, Luxembourg Branch
USD	103,848.46	GBP	77,848.65	15/07/2026	524.31	*	CACEIS Bank, Luxembourg Branch
USD	136,539.22	BRL	708,231.68	15/07/2026	143.04	*	CACEIS Bank, Luxembourg Branch
USD	40,572.82	GBP	30,304.21	15/07/2026	351.74	*	CACEIS Bank, Luxembourg Branch
USD	56,701.45	GBP	42,945.95	15/07/2026	-298.31	*	CACEIS Bank, Luxembourg Branch
USD	157,063.16	BRL	817,303.30	15/07/2026	-340.40	*	CACEIS Bank, Luxembourg Branch
USD	73,500.65	GBP	55,479.60	15/07/2026	-134.32	*	CACEIS Bank, Luxembourg Branch
					-167,935.82		

JSS Sustainable Equity - Swiss SME Plus

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in CHF)		Counterparty
CHF	72,334.07	USD	91,477.00	15/07/2026	-1,353.61	*	CACEIS Bank, Luxembourg Branch
USD	29,809.47	CHF	23,343.65	15/07/2026	668.25	*	CACEIS Bank, Luxembourg Branch
USD	790,766.37	CHF	610,629.79	15/07/2026	26,342.34	*	CACEIS Bank, Luxembourg Branch
USD	4,405.65	CHF	3,485.38	15/07/2026	63.43	*	CACEIS Bank, Luxembourg Branch
					25,720.41		

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	2,052.02	USD	2,543.95	15/07/2026	3.53	*	CACEIS Bank, Luxembourg Branch
CHF	87,244.00	USD	108,091.37	15/07/2026	217.47	*	CACEIS Bank, Luxembourg Branch
CHF	26,096,558.09	USD	33,574,464.20	15/07/2026	-1,176,958.03	*	CACEIS Bank, Luxembourg Branch
CHF	14,692,962.69	USD	18,903,195.90	15/07/2026	-662,654.45	*	CACEIS Bank, Luxembourg Branch
CHF	2,643,655.14	USD	3,401,188.18	15/07/2026	-119,229.18	*	CACEIS Bank, Luxembourg Branch
CHF	12,113,848.00	USD	15,585,042.08	15/07/2026	-546,336.06	*	CACEIS Bank, Luxembourg Branch
CHF	7,375,665.12	USD	9,087,774.59	15/07/2026	68,726.26	*	CACEIS Bank, Luxembourg Branch
CHF	24.00	USD	29.73	15/07/2026	0.06	*	CACEIS Bank, Luxembourg Branch
CHF	7,228.48	USD	9,091.87	15/07/2026	-118.09	*	CACEIS Bank, Luxembourg Branch
CHF	87,198.72	USD	112,153.42	15/07/2026	-3,900.79	*	CACEIS Bank, Luxembourg Branch
EUR	34,514.28	USD	39,358.98	15/07/2026	121.95	*	CACEIS Bank, Luxembourg Branch
EUR	7,340.26	USD	8,484.58	15/07/2026	-88.05	*	CACEIS Bank, Luxembourg Branch
EUR	67,999.00	USD	77,765.29	15/07/2026	18.86	*	CACEIS Bank, Luxembourg Branch
EUR	255,484.30	USD	292,177.98	15/07/2026	70.87	*	CACEIS Bank, Luxembourg Branch
EUR	751,688.97	USD	882,667.01	15/07/2026	-22,808.94	*	CACEIS Bank, Luxembourg Branch
EUR	18,633,811.97	USD	21,880,660.54	15/07/2026	-565,416.94	*	CACEIS Bank, Luxembourg Branch
EUR	61,849,896.76	USD	72,626,932.02	15/07/2026	-1,876,748.53	*	CACEIS Bank, Luxembourg Branch
EUR	2,116,922.42	USD	2,485,785.57	15/07/2026	-64,235.05	*	CACEIS Bank, Luxembourg Branch
EUR	112,906.40	USD	128,535.24	15/07/2026	618.55	*	CACEIS Bank, Luxembourg Branch
EUR	26,061,714.31	USD	30,602,837.72	15/07/2026	-790,806.23	*	CACEIS Bank, Luxembourg Branch
EUR	1,750.00	USD	2,018.22	15/07/2026	-16.39	*	CACEIS Bank, Luxembourg Branch
EUR	80,000.00	USD	93,102.80	15/07/2026	-1,590.69	*	CACEIS Bank, Luxembourg Branch
EUR	18,218,392.23	USD	20,678,603.92	15/07/2026	161,440.46	*	CACEIS Bank, Luxembourg Branch
EUR	477,047.04	USD	555,203.56	15/07/2026	-9,508.78	*	CACEIS Bank, Luxembourg Branch
EUR	1,178.48	USD	1,370.12	15/07/2026	-22.06	*	CACEIS Bank, Luxembourg Branch
EUR	1,223,228.20	USD	1,421,870.67	15/07/2026	-22,618.22	*	CACEIS Bank, Luxembourg Branch
EUR	1,449,945.75	USD	1,702,575.60	15/07/2026	-43,980.63	*	CACEIS Bank, Luxembourg Branch
EUR	98,925.00	USD	112,283.83	15/07/2026	876.62	*	CACEIS Bank, Luxembourg Branch
EUR	386,693.16	USD	450,093.05	15/07/2026	-7,754.20	*	CACEIS Bank, Luxembourg Branch
EUR	999,378.50	USD	1,164,341.91	15/07/2026	-21,151.44	*	CACEIS Bank, Luxembourg Branch
EUR	99,030.00	USD	114,643.56	15/07/2026	-1,363.00	*	CACEIS Bank, Luxembourg Branch
EUR	2,197.81	USD	2,563.91	15/07/2026	-49.83	*	CACEIS Bank, Luxembourg Branch
GBP	84,160.70	USD	113,739.82	15/07/2026	-2,038.03	*	CACEIS Bank, Luxembourg Branch
GBP	9,437,282.07	USD	12,754,109.23	15/07/2026	-228,532.40	*	CACEIS Bank, Luxembourg Branch
GBP	16,995.00	USD	22,518.41	15/07/2026	38.10	*	CACEIS Bank, Luxembourg Branch
GBP	16,428,610.04	USD	22,202,609.32	15/07/2026	-397,833.77	*	CACEIS Bank, Luxembourg Branch
GBP	84,520.82	USD	113,201.61	15/07/2026	-1,021.85	*	CACEIS Bank, Luxembourg Branch
GBP	2,899,596.84	USD	3,811,949.19	15/07/2026	36,523.57	*	CACEIS Bank, Luxembourg Branch
GBP	12,305.28	USD	16,525.66	15/07/2026	-193.55	*	CACEIS Bank, Luxembourg Branch
GBP	29,961.06	USD	40,229.40	15/07/2026	-463.76	*	CACEIS Bank, Luxembourg Branch
GBP	106,285.85	USD	142,378.82	15/07/2026	-1,311.55	*	CACEIS Bank, Luxembourg Branch
GBP	39,686.57	USD	53,314.58	15/07/2026	-640.81	*	CACEIS Bank, Luxembourg Branch
GBP	62,773.24	USD	84,303.77	15/07/2026	-988.36	*	CACEIS Bank, Luxembourg Branch
GBP	11,862.36	USD	15,917.80	15/07/2026	-173.55	*	CACEIS Bank, Luxembourg Branch
GBP	170,162.33	USD	229,978.13	15/07/2026	-4,131.18	*	CACEIS Bank, Luxembourg Branch
GBP	2,786,406.06	USD	3,765,716.33	15/07/2026	-67,475.36	*	CACEIS Bank, Luxembourg Branch
USD	836,820.84	EUR	737,375.44	15/07/2026	-6,660.29	*	CACEIS Bank, Luxembourg Branch
USD	8,192,383.17	CHF	6,371,421.20	15/07/2026	282,208.46	*	CACEIS Bank, Luxembourg Branch
USD	12,945.01	EUR	11,406.66	15/07/2026	-103.02	*	CACEIS Bank, Luxembourg Branch
USD	3,727.54	CHF	3,008.50	15/07/2026	-7.33	*	CACEIS Bank, Luxembourg Branch
USD	20.39	CHF	16.00	15/07/2026	0.53	*	CACEIS Bank, Luxembourg Branch
USD	174.61	GBP	130.01	15/07/2026	2.05	*	CACEIS Bank, Luxembourg Branch
USD	6,335.83	GBP	4,749.57	15/07/2026	31.99	*	CACEIS Bank, Luxembourg Branch
USD	654.32	CHF	519.56	15/07/2026	9.30	*	CACEIS Bank, Luxembourg Branch
USD	704,397.42	CHF	569,579.98	15/07/2026	-2,701.41	*	CACEIS Bank, Luxembourg Branch
USD	3,259,194.67	GBP	2,412,056.36	15/07/2026	57,807.73	*	CACEIS Bank, Luxembourg 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
USD	431.93	GBP	326.10	15/07/2026	-0.89	*	CACEIS Bank, Luxembourg Branch
USD	102,900.27	CHF	80,750.78	15/07/2026	2,648.79	*	CACEIS Bank, Luxembourg Branch
USD	36,331.55	GBP	27,429.58	15/07/2026	-74.20	*	CACEIS Bank, Luxembourg Branch
USD	2,239,634.64	CHF	1,750,207.28	15/07/2026	66,752.40	*	CACEIS Bank, Luxembourg Branch
USD	66,952.82	EUR	57,479.01	15/07/2026	1,201.88	*	CACEIS Bank, Luxembourg Branch
USD	17,828,339.02	EUR	15,185,849.37	15/07/2026	456,987.62	*	CACEIS Bank, Luxembourg Branch
USD	116,173.17	GBP	86,525.86	15/07/2026	1,332.24	*	CACEIS Bank, Luxembourg Branch
USD	117,492.11	EUR	103,226.88	15/07/2026	-588.92	*	CACEIS Bank, Luxembourg Branch
USD	387,129.57	GBP	288,334.39	15/07/2026	4,439.51	*	CACEIS Bank, Luxembourg Branch
USD	685,229.43	GBP	510,776.71	15/07/2026	7,304.14	*	CACEIS Bank, Luxembourg Branch
USD	18,048.46	EUR	15,857.12	15/07/2026	-90.47	*	CACEIS Bank, Luxembourg Branch
USD	113,859.27	EUR	97,622.00	15/07/2026	2,188.20	*	CACEIS Bank, Luxembourg Branch
USD	1,157,117.75	EUR	1,016,627.01	15/07/2026	-5,800.04	*	CACEIS Bank, Luxembourg Branch
USD	756,725.74	EUR	664,743.23	15/07/2026	-3,672.89	*	CACEIS Bank, Luxembourg Branch
USD	126,997.71	CHF	100,854.98	15/07/2026	1,789.18	*	CACEIS Bank, Luxembourg Branch
USD	676,358.55	CHF	537,128.79	15/07/2026	9,528.74	*	CACEIS Bank, Luxembourg Branch
USD	633,085.13	CHF	495,096.63	15/07/2026	18,423.35	*	CACEIS Bank, Luxembourg Branch
USD	78,304.10	EUR	67,375.17	15/07/2026	1,232.91	*	CACEIS Bank, Luxembourg Branch
USD	40,518.13	EUR	34,860.00	15/07/2026	641.40	*	CACEIS Bank, Luxembourg Branch
USD	10,276.09	EUR	8,841.85	15/07/2026	161.80	*	CACEIS Bank, Luxembourg Branch
USD	741,604.45	CHF	581,972.61	15/07/2026	19,089.90	*	CACEIS Bank, Luxembourg Branch
USD	502,366.28	CHF	392,869.52	15/07/2026	14,619.31	*	CACEIS Bank, Luxembourg Branch
USD	10,171.91	EUR	8,936.89	15/07/2026	-50.98	*	CACEIS Bank, Luxembourg Branch
USD	467,568.48	CHF	371,318.57	15/07/2026	6,587.25	*	CACEIS Bank, Luxembourg Branch
USD	189,208.31	EUR	162,800.45	15/07/2026	2,979.12	*	CACEIS Bank, Luxembourg Branch
USD	896.26	EUR	774.32	15/07/2026	10.51	*	CACEIS Bank, Luxembourg Branch
USD	104,895.83	CHF	84,547.09	15/07/2026	-64.72	*	CACEIS Bank, Luxembourg Branch
USD	1,306.75	GBP	973.09	15/07/2026	15.23	*	CACEIS Bank, Luxembourg Branch
USD	148,859.88	CHF	116,354.84	15/07/2026	4,405.40	*	CACEIS Bank, Luxembourg Branch
USD	83,347.91	CHF	67,383.12	15/07/2026	-304.14	*	CACEIS Bank, Luxembourg Branch
USD	283,397.79	GBP	212,723.89	15/07/2026	1,061.28	*	CACEIS Bank, Luxembourg Branch
USD	1,307,789.90	EUR	1,147,000.00	15/07/2026	-4,262.52	*	CACEIS Bank, Luxembourg Branch
USD	1,378.45	GBP	1,043.88	15/07/2026	-7.04	*	CACEIS Bank, Luxembourg Branch
USD	3,289,004.28	EUR	2,829,908.26	15/07/2026	51,841.60	*	CACEIS Bank, Luxembourg Branch
USD	22,707.38	EUR	19,534.74	15/07/2026	361.37	*	CACEIS Bank, Luxembourg Branch
USD	136,422.76	EUR	117,362.00	15/07/2026	2,171.10	*	CACEIS Bank, Luxembourg Branch
USD	73,502.93	EUR	63,599.14	15/07/2026	751.40	*	CACEIS Bank, Luxembourg Branch
USD	469,069.45	CHF	380,820.13	15/07/2026	-3,692.85	*	CACEIS Bank, Luxembourg Branch
USD	134.83	EUR	116.00	15/07/2026	2.14	*	CACEIS Bank, Luxembourg Branch
USD	17,924.73	EUR	15,509.55	15/07/2026	183.24	*	CACEIS Bank, Luxembourg Branch
USD	134,597.63	GBP	101,949.52	15/07/2026	-714.28	*	CACEIS Bank, Luxembourg Branch
USD	7,878.63	GBP	5,967.58	15/07/2026	-41.81	*	CACEIS Bank, Luxembourg Branch
USD	74,786.94	GBP	56,899.50	15/07/2026	-732.59	*	CACEIS Bank, Luxembourg Branch
USD	348,199.02	GBP	263,739.58	15/07/2026	-1,847.79	*	CACEIS Bank, Luxembourg Branch
USD	4,637.75	EUR	4,012.86	15/07/2026	47.42	*	CACEIS Bank, Luxembourg Branch
USD	2,419,833.10	EUR	2,093,784.75	15/07/2026	24,737.24	*	CACEIS Bank, Luxembourg Branch
USD	643,111.98	CHF	511,497.18	15/07/2026	8,104.46	*	CACEIS Bank, Luxembourg Branch
USD	696,704.78	EUR	604,222.49	15/07/2026	5,531.05	*	CACEIS Bank, Luxembourg Branch
USD	123,446.64	CHF	96,855.99	15/07/2026	3,200.63	*	CACEIS Bank, Luxembourg Branch
USD	820,862.01	CHF	663,753.95	15/07/2026	-3,148.07	*	CACEIS Bank, Luxembourg Branch
USD	30,667.77	EUR	26,822.99	15/07/2026	-15.06	*	CACEIS Bank, Luxembourg Branch
USD	728,082.00	CHF	588,731.47	15/07/2026	-2,792.25	*	CACEIS Bank, Luxembourg Branch
					-5,350,485.14		

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, 2026, the following future contracts were outstanding:

JSS Bond - Emerging Markets Short-term*

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
(40.00)	US 5 YEARS NOTE-CBT 09/26	USD	3,892,240.00	-10,312.50	BANK SARASIN & CO LTD
				-10,312.50	

JSS Sustainable Bond - Euro Broad

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
250.00	EURO BOBL FUTURE 09/26	EUR	25,078,788.00	30,549.08	BANK SARASIN & CO LTD
20.00	EURO BTP FUTURE -EUX 09/26	EUR	2,219,272.00	16,074.96	BANK SARASIN & CO LTD
(25.00)	EURO BUND FUTURE 09/26	EUR	2,647,701.00	580.48	BANK SARASIN & CO LTD
(40.00)	EURO BUXL FUTURE 09/26	EUR	3,505,152.00	-66,651.73	BANK SARASIN & CO LTD
-	EURO-OAT-FUTURES-EUX 09/26	EUR	195,366.00	-488.99	BANK SARASIN & CO LTD
300.00	EURO SCHATZ 09/26	EUR	30,172,518.00	5,865.96	BANK SARASIN & CO LTD
				-14,070.24	

JSS Sustainable Bond - EUR Corporates

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
50.00	EURO BUND FUTURE 09/26	EUR	4,903,150.00	86,000.00	BANK SARASIN & CO LTD
				86,000.00	

JSS Multi Asset - Global Opportunities*

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
41.00	EURO BUND FUTURE 09/26	EUR	4,020,583.00	-2,050.00	BANK SARASIN & CO LTD
52.00	LONG GILT FUT 09/26	GBP	3,882,010.68	27,165.08	BANK SARASIN & CO LTD
56.00	US 10 YEARS NOTE 09/26	USD	4,881,448.44	3,826.64	BANK SARASIN & CO LTD
				28,941.72	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

JSS Bond - Global Opportunities*

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
(120.00)	AUSTR 10YR BOND 09/26	AUD	7,599,839.51	-137,575.93	BANK SARASIN & CO LTD
80.00	EURO BOBL FUTURE 09/26	EUR	9,102,405.82	46,189.32	BANK SARASIN & CO LTD
25.00	EURO BTP FUTURE -EUX 09/26	EUR	2,883,288.27	7,031.30	BANK SARASIN & CO LTD
20.00	EURO BUND FUTURE 09/26	EUR	2,242,308.56	38,186.22	BANK SARASIN & CO LTD
5.00	EURO BUXL FUTURE 09/26	EUR	477,076.22	17,949.81	BANK SARASIN & CO LTD
40.00	EURO-OAT-FUTURES-EUX 09/26	EUR	4,467,238.96	19,893.42	BANK SARASIN & CO LTD
11.00	JPN 10 YEARS BOND 09/26	JPY	6,107,885.96	24,365.49	BANK SARASIN & CO LTD
10.00	LONG GILT FUT 09/26	GBP	853,519.77	25,217.90	BANK SARASIN & CO LTD
30.00	US 10 YEARS NOTE 09/26	USD	2,989,800.00	10,546.88	BANK SARASIN & CO LTD
25.00	US 10YR ULTRA (CBOT) 09/26	USD	2,441,425.00	19,531.25	BANK SARASIN & CO LTD
(120.00)	US 5 YEARS NOTE-CBT 09/26	USD	11,676,720.00	-10,316.25	BANK SARASIN & CO LTD
25.00	US TREASURY BOND 09/26	USD	2,462,675.00	45,703.13	BANK SARASIN & CO LTD
80.00	US ULTRA BD CBT 30YR 09/26	USD	6,860,640.00	162,500.00	BANK SARASIN & CO LTD
				269,222.54	

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

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

As at June 30, 2026, the following Interest Rate Swaps ("IRS") were outstanding:

JSS Sustainable Bond - Euro Broad

Notional	Currency/	Maturity date/	Sub-Fund receives/	Sub-Fund pays/	Unrealised (in EUR)
5,000,000.00	EUR	08/03/2028	2.30	EUR SHORT TERM RATE COMPOUNDED	-5,712.14
5,000,000.00	EUR	08/03/2028	2.30	EUR SHORT TERM RATECOMPOUNDED	-5,975.74
5,000,000.00	EUR	08/03/2028	2.38	EUR SHORT TERM RATE COMPOUNDED	-1,660.54
5,000,000.00	EUR	15/03/2028	2.38	EUR SHORT TERM RATE COMPOUNDED	-1,945.72
5,000,000.00	EUR	23/03/2028	2.57	EUR SHORT TERM RATE COMPOUNDED	7,777.47
2,000,000.00	EUR	05/06/2076	EUR EURIBOR 6 MONTHS	2.77	27,987.96
6,000,000.00	EUR	30/04/2032	EUR SHORT TERM RATE COMPOUNDED	2.70	-66,751.99
5,000,000.00	EUR	13/05/2033	EUR SHORT TERM RATE COMPOUNDED	2.68	-42,974.52
3,000,000.00	EUR	13/05/2043	3.05	EUR SHORT TERM RATE COMPOUNDED	51,132.95
10,000,000.00	EUR	21/05/2036	EUR EURIBOR 6 MONTHS	3.20	-241,242.19
1,000,000.00	EUR	04/09/2076	EUR EURIBOR 6 MONTHS	2.91	-23,471.03
1,000,000.00	EUR	04/09/2056	EUR EURIBOR 6 MONTHS	3.13	-10,052.84
5,000,000.00	EUR	07/09/2033	EUR SHORT TERM RATE COMPOUNDED	2.71	-46,789.93
5,000,000.00	EUR	12/06/2029	2.61	EUR SHORT TERM RATE COMPOUNDED	8,414.84
5.000,000.00	EUR	09/06/2028	2.65	EUR SHORT TERM RATE COMPOUNDED	10,767.65
5,000,000.00	EUR	12/06/2029	2.61	EUR SHORT TERM RATE COMPOUNDED	8,565.39
1,000,000.00	EUR	04/09/2076	EUR EURIBOR 6 MONTHS	2.93	-40,664.02
10,000,000.00	EUR	16/06/2028	2.55	EUR SHORT TERM RATE COMPOUNDED	11,701.06
2,000,000.00	EUR	15/06/2056	3.03	EUR EURIBOR 6 MONTHS	11,657.82
1,000,000.00	EUR	18/06/2066	EUR EURIBOR 6 MONTHS	2.76	-10,350.89
5,000,000.00	EUR	16/06/2028	2.49	EUR SHORT TERM RATE COMPOUNDED	3,278.77
1,000,000.00	EUR	03/09/2066	EUR EURIBOR 6 MONTHS	3.07	-26,338.04
2,000,000.00	EUR	16/06/2066	EUR EURIBOR 6 MONTHS	2.42	-8,555.41
1,000,000.00	EUR	19/06/2056	3.21	EUR EURIBOR 6 MONTHS	9,198.30
1,000,000.00	EUR	04/09/2056	EUR EURIBOR 6 MONTHS	3.17	-17,054.87
10,000,000.00	EUR	05/07/2028	2.41	EUR SHORT TERM RATE COMPOUNDED	-5,875.25
					-404,932.91

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

JSS Bond - Global Opportunities

Notional	Currency/	Maturity date/	Sub-Fund receives/	Sub-Fund pays/	Unrealised (in USD)
3,000,000.00	EUR	08/03/2028	2.17	EUR SHORT TERM RATE COMPOUNDED	-8,294.98
3,000,000.00	EUR	08/03/2028	2.38	EUR SHORT TERM RATE COMPOUNDED	-1,139.10
4,000,000.00	GBP	17/11/2027	3.55	GBP OVERNIGHT COMPOUNDED RATE	-30,009.12
3,000,000.00	EUR	14/11/2040	2.73	EUR SHORT TERM RATE COMPOUNDED	-58,786.46
2,000,000.00	GBP	22/03/2028	4.46	GBP OVERNIGHT COMPOUNDED RATE	10,743.67
750,000.00	EUR	04/09/2076	EUR EURIBOR 6 MONTHS	2.81	1,988.27
					-85,497.72

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

Equity Swap

As at June 30, 2026, the following Equity Swap was outstanding:

JSS Commodity - Transition Enhanced

Notional	Currency	Maturity	Sub-fund pays	Sub-fund receives	Unrealised (in USD)
418,631,311.75	USD	29/10/2026	0.20	129.57	3,288,708.08
					3,288,708.08

The counterparty of the contract is Goldman Sachs International.

Other notes to the financial statements

1 - General information

JSS Investmentfonds (the "Company") is organised as an open-ended investment company (*société dinvestissement 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 Bond - Emerging Markets Corporate IG	30/09/2014
JSS Investmentfonds - JSS Equity - Systematic Emerging Markets	05/06/1996
JSS Investmentfonds - JSS Equity - Global Dividend	29/10/2010
JSS Investmentfonds - JSS 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 Bond - Emerging Markets 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 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 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 Bond - Global Opportunities	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 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

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

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

Sub-Funds	Closing date	Outstanding cash	
JSS Sustainable Bond - Emerging Markets Local Currency	30/06/2026	DKK	0.02
	30/06/2026	EUR	22.00
	30/06/2026	USD	34,578.24
		ARS	246,317,750.35
Sarasin BondSar USD (liquidated on 7th June 2013)	30/06/2026	USD	92,895.08

As at 30 June 2026, the list of Russian Investments still in custody confirmation**:**

RU000A0JTK38 - MIN FIN RUF 7.05% 19.1.28
RU000A100EF5 - MIN FIN RUF 7.70% 16.3.39
RU000A0ZYUA9 - MIN FIN RUF 6.9% 23.05.29
RU000A0JS3W6 - MIN.FIN.RUSSIAN 8,15%12-27

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.

Other notes to the financial statements

2 - Principal accounting policies

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.

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 30/06/2026. Transactions in foreign currencies, during the period are converted at the rates prevailing on the date of the transaction. Net realised gains and losses and net variation in unrealised 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 30/06/2026 are as follows:

1 EUR	=	1.65025	AUD	1 EUR	=	5.9177	BRL	1 EUR	=	1.62205	CAD
1 EUR	=	0.92225	CHF	1 EUR	=	7.75775	CNY	1 EUR	=	7.47485	DKK
1 EUR	=	0.8614	GBP	1 EUR	=	8.9658	HKD	1 EUR	=	3.4064	ILS
1 EUR	=	108.22335	INR	1 EUR	=	185.8148	JPY	1 EUR	=	1,771.31475	KRW
1 EUR	=	19.97775	MXN	1 EUR	=	11.3135	NOK	1 EUR	=	2.00985	NZD
1 EUR	=	4.2975	PLN	1 EUR	=	89.8634	RUB	1 EUR	=	11.065	SEK
1 EUR	=	1.4788	SGD	1 EUR	=	37.981	THB	1 EUR	=	36.42155	TWD
1 EUR	=	1.1433	USD	1 EUR	=	18.73865	ZAR				

2.6 - Combined financial statements

The combined 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, 2025 and June 30, 2026 is shown as Revaluation of opening combined NAV in the combined Statement of operations and changes in net assets.
Cross-sub-fund investments were not eliminated from the combined figures. As of 30/06/26 the total of cross-sub-fund investments of the sub-fund JSS Investmentfonds - JSS Multi Asset - Global Opportunities amounts to EUR 15,836,093.59 and therefore the total combined NAV at year end without cross investments would amount to EUR 5,139,732,502.71.

Sub-funds	Cross investment	Amount (in EUR)
JSS Multi Asset - Global Opportunities*	JSS Sustainable Equity Systematic Emerging Markets I USD Acc	15,836,093.59
		15,836,093.59

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”.

Other notes to the financial statements

2 - Principal accounting policies

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 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 Bond - Emerging Markets Corporate IG*	JSS Bond - Emerging Markets Corporate IG -C CHF acc hedged-	LU1073944271	0.85
	JSS Bond - Emerging Markets Corporate IG -I CHF acc hedged-	LU1073944511	0.70
	JSS Bond - Emerging Markets Corporate IG -C EUR acc hedged-	LU1073944354	0.85
	JSS Bond - Emerging Markets Corporate IG -C USD acc-	LU1073944198	0.85

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Bond - Emerging Markets Corporate IG*	JSS Bond - Emerging Markets Corporate IG -C USD dist-	LU1210450364	0.85
	JSS Bond - Emerging Markets Corporate IG -I USD acc-	LU1073944438	0.70
	JSS Bond - Emerging Markets Corporate IG -I USD dist-	LU1210450448	0.70
	JSS Bond - Emerging Markets Corporate IG -M CHF acc hedged-	LU1073944784	0.12
	JSS Bond - Emerging Markets Corporate IG -P CHF acc hedged-	LU1073943893	1.30
	JSS Bond - Emerging Markets Corporate IG -P EUR acc hedged-	LU1073943976	1.30
	JSS Bond - Emerging Markets Corporate IG -P EUR dist hedged-	LU1244594351	1.30
	JSS Bond - Emerging Markets Corporate IG -P USD acc-	LU1073943620	1.30
	JSS Bond - Emerging Markets Corporate IG -P USD dist-	LU1210450281	1.30
	JSS Bond - Emerging Markets Corporate IG -Y CHF acc hedged-	LU1201473821	0.50
	JSS Bond - Emerging Markets Corporate IG -Y CHF dist hedged-	LU1244594948	0.50
	JSS Bond - Emerging Markets Corporate IG -Y EUR acc hedged-	LU1201474043	0.50
	JSS Bond - Emerging Markets Corporate IG -Y EUR dist hedged-	LU1244595085	0.50
	JSS Bond - Emerging Markets Corporate IG -Y GBP dist hedged-	LU1545798859	0.50
	JSS Bond - Emerging Markets Corporate IG -Y USD acc-	LU1201474126	0.50
	JSS Bond - Emerging Markets Corporate IG -Y USD dist-	LU1210450521	0.50
JSS Equity - Systematic Emerging Markets*	JSS Equity - Systematic Emerging Markets - C USD acc-	LU0950588334	1.00
	JSS Equity - Systematic Emerging Markets - C USD dist-	LU1732170136	1.00
	JSS Equity - Systematic Emerging Markets -I USD acc-	LU1111702400	0.75
	JSS Equity - Systematic Emerging Markets - P USD dist-	LU0068337053	1.50
JSS Equity - Global Dividend*	JSS Equity - Global Dividend -C EUR acc-	LU0950588763	1.00
	JSS Equity - Global Dividend -C EUR dist-	LU1732170649	1.00
	JSS Equity - Global Dividend -C GBP acc-	LU1354468743	1.00
	JSS Equity - Global Dividend -C H1 GBP dist-	LU2592797984	1.00
	JSS Equity - Global Dividend -C USD acc-	LU1111702822	1.00
	JSS Equity - Global Dividend -C USD dist-	LU2076226567	1.00
	JSS Equity - Global Dividend -C1 GBP H1 acc-	LU2681464827	0.75
	JSS Equity - Global Dividend -E USD acc-	LU2076227615	1.30
	JSS Equity - Global Dividend -E USD dist-	LU2076227532	1.30
	JSS Equity - Global Dividend -I USD acc-	LU1111703044	0.65
	JSS Equity - Global Dividend -I10 EUR acc-	LU2569393635	0.60
	JSS Equity - Global Dividend -P EUR acc-	LU0533812276	1.50
	JSS Equity - Global Dividend -P EUR dist-	LU0375216479	1.50
	JSS Equity - Global Dividend -P USD acc-	LU1096892549	1.50
	JSS Equity - Global Dividend -P USD dist-	LU1732170565	1.50

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Equity - Global Dividend*	JSS Equity - Global Dividend -S EUR acc-	LU1842717297	0.75
	JSS Equity - Global Dividend -S EUR dist-	LU1842717370	0.75
	JSS Equity - Global Dividend -Y EUR dist-	LU2076227706	0.60
	JSS Equity - Global Dividend -Y USD acc-	LU2076228001	0.60
	JSS Equity - Global Dividend -Y USD dist-	LU2076227961	0.60
JSS Multi Asset - Thematic Balanced (EUR)*	JSS Multi Asset - Thematic Balanced (EUR) -C EUR acc-	LU0950589068	1.00
	JSS Multi Asset - Thematic Balanced (EUR) -C EUR dist-	LU1732171027	1.00
	JSS Multi Asset - Thematic Balanced (EUR) -P EUR acc-	LU2427701961	1.50
	JSS Multi Asset - Thematic Balanced (EUR) -P EUR dist-	LU0058893917	1.50
	JSS Multi Asset - Thematic Balanced (EUR) -S EUR acc-	LU1842716646	0.75
JSS Twelve Sustainable Insurance Bond	JSS Twelve Sustainable Insurance Bond -C CHF acc hedged-	LU1111708860	0.90
	JSS Twelve Sustainable Insurance Bond -C EUR acc-	LU1111708787	0.90
	JSS Twelve Sustainable Insurance Bond -C GBP acc hedged-	LU1111709082	0.90
	JSS Twelve Sustainable Insurance Bond -C USD acc hedged-	LU1111708944	0.90
	JSS Twelve Sustainable Insurance Bond -I CHF acc hedged-	LU1111709322	0.50
	JSS Twelve Sustainable Insurance Bond -I EUR acc-	LU1111709249	0.50
	JSS Twelve Sustainable Insurance Bond -I EUR dist-	LU1210451412	0.50
	JSS Twelve Sustainable Insurance Bond -I USD acc hedged-	LU1111709595	0.50
	JSS Twelve Sustainable Insurance Bond -I USD dist hedged-	LU1244595754	0.50
	JSS Twelve Sustainable Insurance Bond - I10 CHF acc hedged-	LU2075973177	0.45
	JSS Twelve Sustainable Insurance Bond - I10 EUR acc-	LU2075973334	0.45
	JSS Twelve Sustainable Insurance Bond - I10 EUR dist-	LU2075973417	0.45
	JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged-	LU2075972286	0.50
	JSS Twelve Sustainable Insurance Bond - I30 CHF acc hedged-	LU1629314078	0.40
	JSS Twelve Sustainable Insurance Bond - I30 EUR acc-	LU1629313856	0.40
	JSS Twelve Sustainable Insurance Bond - I30 EUR dist-	LU1629313930	0.40
	JSS Twelve Sustainable Insurance Bond - IZ10 CHF acc hedged-	LU2075976600	0.45
	JSS Twelve Sustainable Insurance Bond - IZ10 GBP acc hedged-	LU2075977327	0.45
	JSS Twelve Sustainable Insurance Bond - IZ3 CHF acc hedged-	LU2075975206	0.50
	JSS Twelve Sustainable Insurance Bond - IZ3 EUR acc-	LU2075975461	0.50
	JSS Twelve Sustainable Insurance Bond - IZ3 EUR dist-	LU2075975545	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 -P CHF acc hedged-	LU1111708431	1.00
	JSS Twelve Sustainable Insurance Bond -P EUR acc-	LU1111708357	1.00
	JSS Twelve Sustainable Insurance Bond -P EUR dist-	LU1210451099	1.00
	JSS Twelve Sustainable Insurance Bond -P USD acc hedged-	LU1111708514	1.00
	JSS Twelve Sustainable Insurance Bond -P USD dist hedged-	LU1244595242	1.00
JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic -C CHF acc-	LU2076229074	1.25
	JSS Sustainable Equity - Global Thematic -C EUR acc-	LU0950589498	1.25
	JSS Sustainable Equity - Global Thematic -C EUR dist-	LU1732171373	1.25
	JSS Sustainable Equity - Global Thematic -C GBP acc-	LU2076229405	1.25
	JSS Sustainable Equity - Global Thematic -C USD acc-	LU1111703127	1.25
	JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc-	LU2833322840	0.75
	JSS Sustainable Equity - Global Thematic -I CHF acc-	LU1965939934	1.15
	JSS Sustainable Equity - Global Thematic -I EUR acc-	LU0405184523	1.15
	JSS Sustainable Equity - Global Thematic -I USD acc-	LU1111703390	1.15
	JSS Sustainable Equity - Global Thematic -I USD dist-	LU1991390706	1.15
	JSS Sustainable Equity - Global Thematic - I10 EUR acc-	LU2008796273	0.65
	JSS Sustainable Equity - Global Thematic - I30 EUR acc-	LU2427697839	0.60
	JSS Sustainable Equity - Global Thematic -M CHF acc-	LU2499280977	0.12
	JSS Sustainable Equity - Global Thematic -P EUR acc-	LU0480508919	1.75
	JSS Sustainable Equity - Global Thematic -P EUR dist-	LU0229773345	1.75
	JSS Sustainable Equity - Global Thematic -P SGD acc-	LU2361429579	1.75
	JSS Sustainable Equity - Global Thematic -P USD acc-	LU1111703473	1.75
	JSS Sustainable Equity - Global Thematic -P USD dist-	LU1732171290	1.75
	JSS Sustainable Equity - Global Thematic -S EUR dist-	LU2076230833	0.75
	JSS Sustainable Equity - Global Thematic -Y EUR acc-	LU1205684001	0.60
	JSS Sustainable Equity - Global Thematic -Y USD dist-	LU2161043588	0.60
JSS Bond - Emerging Markets Short-term*	JSS Bond - Emerging Markets Short-term -C CHF acc hedged-	LU1073945245	0.70
	JSS Bond - Emerging Markets Short-term -C EUR acc hedged-	LU1073945328	0.70
	JSS Bond - Emerging Markets Short-term -C EUR dist hedged-	LU1244596133	0.70

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Bond - Emerging Markets Short-term*	JSS Bond - Emerging Markets Short-term -C USD acc-	LU1073945161	0.70
	JSS Bond - Emerging Markets Short-term -C USD dist-	LU1210452063	0.70
	JSS Bond - Emerging Markets Short-term -I USD acc-	LU1073945591	0.50
	JSS Bond - Emerging Markets Short-term -M CHF acc hedged-	LU1073945831	0.12
	JSS Bond - Emerging Markets Short-term -P CHF acc hedged-	LU1073944941	0.80
	JSS Bond - Emerging Markets Short-term -P EUR acc hedged-	LU1073945088	0.80
	JSS Bond - Emerging Markets Short-term -P USD acc-	LU1073944867	0.80
	JSS Bond - Emerging Markets Short-term -P USD dist-	LU1210451842	0.80
	JSS Bond - Emerging Markets Short-term -Y CHF acc hedged-	LU1201473581	0.40
	JSS Bond - Emerging Markets Short-term -Y EUR acc hedged-	LU1201473664	0.40
	JSS Bond - Emerging Markets Short-term -Y USD dist-	LU1210452659	0.40
JSS Sustainable Bond CHF	JSS Sustainable Bond CHF -C CHF acc-	LU0950591809	0.45
	JSS Sustainable Bond CHF -I CHF acc-	LU2668234284	0.35
	JSS Sustainable Bond CHF -M CHF acc-	LU0950591981	0.10
	JSS Sustainable Bond CHF -P CHF dist-	LU0121751324	0.70
JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - Euro Broad -C CHF acc hedged-	LU2076224786	0.45
	JSS Sustainable Bond - Euro Broad -C EUR acc-	LU0950592104	0.45
	JSS Sustainable Bond - Euro Broad -C EUR dist-	LU1732171969	0.45
	JSS Sustainable Bond - Euro Broad -I EUR acc-	LU2076225163	0.35
	JSS Sustainable Bond - Euro Broad -I10 EUR acc-	LU2794641170	0.30
	JSS Sustainable Bond - Euro Broad -I30 EUR acc-	LU2783792133	0.25
	JSS Sustainable Bond - Euro Broad -P CHF dist hedged-	LU2076224273	0.70
	JSS Sustainable Bond - Euro Broad -P EUR acc-	LU2076223622	0.70
	JSS Sustainable Bond - Euro Broad -P EUR dist-	LU0158938935	0.70
	JSS Sustainable Bond - Euro Broad -Y CHF acc hedged-	LU2076226054	0.25
	JSS Sustainable Bond - Euro Broad -Y EUR acc-	LU1752454568	0.25
	JSS Sustainable Bond - Euro Broad -Y EUR dist-	LU1752454485	0.25
JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR Corporates -C EUR acc-	LU0950591718	0.50
	JSS Sustainable Bond - EUR Corporates -C EUR dist-	LU1732172009	0.50
	JSS Sustainable Bond - EUR Corporates -I EUR acc-	LU0734492860	0.40
	JSS Sustainable Bond - EUR Corporates -M EUR acc-	LU0776582891	0.10

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR Corporates -P EUR dist-	LU0045164786	0.75
	JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged-	LU2312587103	0.35
	JSS Sustainable Bond - EUR Corporates -Y EUR acc-	LU1205683706	0.35
JSS Equity - Europe*	JSS Equity - Europe -C EUR acc-	LU0950592369	1.00
	JSS Equity - Europe -C EUR dist-	LU1732172181	1.00
	JSS Equity - Europe -I EUR acc-	LU1111704018	0.60
	JSS Equity - Europe -P EUR acc-	LU0484532444	1.35
	JSS Equity - Europe -P EUR dist-	LU0058891119	1.35
	JSS Equity - Europe -P USD acc-	LU1096900078	1.35
	JSS Equity - Europe -Y EUR acc-	LU1205683888	0.40
	JSS Equity - Europe -Y EUR dist-	LU3101172420	0.40
JSS Sustainable Equity - Global Climate 2035	JSS Sustainable Equity - Global Climate 2035 -C CHF acc-	LU2273127774	1.00
	JSS Sustainable Equity - Global Climate 2035 -C EUR acc-	LU0950592443	1.00
	JSS Sustainable Equity - Global Climate 2035 -C USD acc-	LU1111704364	1.00
	JSS Sustainable Equity - Global Climate 2035 -I CHF acc-	LU2273128319	0.80
	JSS Sustainable Equity - Global Climate 2035 -I EUR acc-	LU1111704521	0.80
	JSS Sustainable Equity - Global Climate 2035 -P EUR dist-	LU0097427784	1.50
	JSS Sustainable Equity - Global Climate 2035 -P USD acc-	LU1111704448	1.50
JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global -C EUR acc-	LU0950592872	1.00
	JSS Sustainable Equity - Real Estate Global -C EUR dist-	LU1991392827	1.00
	JSS Sustainable Equity - Real Estate Global -I EUR acc-	LU0950592955	0.90
	JSS Sustainable Equity - Real Estate Global -P EUR acc-	LU0288928376	1.50
	JSS Sustainable Equity - Real Estate Global -P EUR dist-	LU1991392074	1.50
	JSS Sustainable Equity - Real Estate Global -P USD acc-	LU1111705098	1.50
JSS Sustainable Equity - USA	JSS Sustainable Equity - USA -C USD acc-	LU0950593094	1.00
	JSS Sustainable Equity - USA -I USD dist-	LU2076232961	0.70
	JSS Sustainable Equity - USA -I10 USD acc-	LU2427700138	0.60
	JSS Sustainable Equity - USA -P USD acc-	LU0526864581	1.40
	JSS Sustainable Equity - USA -P USD dist-	LU2076232706	1.40
	JSS Sustainable Equity - USA -Y USD acc-	LU1629314664	0.40
JSS Multi Asset - Global Opportunities*	JSS Multi Asset - Global Opportunities -C CHF H2 acc-	LU1111702152	1.00
	JSS Multi Asset - Global Opportunities -C CHF H2 dist-	LU2273130307	1.00
	JSS Multi Asset - Global Opportunities -C EUR acc-	LU0950593177	1.00
	JSS Multi Asset - Global Opportunities -C USD H2 dist-	LU2273130489	1.00
	JSS Multi Asset - Global Opportunities -I EUR acc-	LU1842720168	0.75

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Multi Asset - Global Opportunities*	JSS Multi Asset - Global Opportunities -I H2 CHF dist-	LU2273130562	0.75
	JSS Multi Asset - Global Opportunities -P CHF H2 acc-	LU1111702079	1.50
	JSS Multi Asset - Global Opportunities -P CHF H2 dist-	LU2273130133	1.50
	JSS Multi Asset - Global Opportunities -P EUR dist-	LU0058892943	1.50
	JSS Multi Asset - Global Opportunities -P USD H2 acc-	LU1842719665	1.50
JSS Sustainable Equity - Green Planet	JSS Sustainable Equity - Green Planet -C CHF H1 acc-	LU1111702236	1.35
	JSS Sustainable Equity - Green Planet -C CHF acc-	LU2361428761	1.35
	JSS Sustainable Equity - Green Planet -C EUR acc-	LU0950593250	1.35
	JSS Sustainable Equity - Green Planet -C EUR dist-	LU1732172694	1.35
	JSS Sustainable Equity - Green Planet -C USD acc-	LU1111705684	1.35
	JSS Sustainable Equity - Green Planet -C USD dist-	LU1732172777	1.35
	JSS Sustainable Equity - Green Planet -I CHF acc-	LU1965939850	0.80
	JSS Sustainable Equity - Green Planet -I EUR acc-	LU0333595519	0.80
	JSS Sustainable Equity - Green Planet -I EUR dist-	LU1732172850	0.80
	JSS Sustainable Equity - Green Planet -I10 EUR acc-	LU2427703074	0.70
	JSS Sustainable Equity - Green Planet -I50 EUR acc-	LU2832964154	0.50
	JSS Sustainable Equity - Green Planet -P CHF H1 acc -	LU1111702319	1.75
	JSS Sustainable Equity - Green Planet -P CHF acc -	LU2361428845	1.75
	JSS Sustainable Equity - Green Planet -P EUR acc-	LU0707700596	1.75
	JSS Sustainable Equity - Green Planet -P EUR dist-	LU0333595436	1.75
	JSS Sustainable Equity - Green Planet -P GBP dist-	LU1545800341	1.75
	JSS Sustainable Equity - Green Planet -P USD H1 acc-	LU1120832198	1.75
	JSS Sustainable Equity - Green Planet -P USD acc-	LU2361428928	1.75
	JSS Sustainable Equity - Green Planet -P USD dist-	LU0950593417	1.75
	JSS Sustainable Equity - Green Planet -S EUR dist-	LU1842716729	1.00
	JSS Sustainable Equity - Green Planet -Y EUR acc-	LU1205684183	0.60
	JSS Sustainable Equity - Green Planet -Y USD dist-	LU2273129986	0.60
JSS Bond - USD High Yield	JSS Bond - USD High Yield -C EUR acc hedged-	LU1184841341	1.10
	JSS Bond - USD High Yield -C USD acc-	LU1184840962	1.10
	JSS Bond - USD High Yield -C USD dist-	LU1210450109	1.10

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Bond - USD High Yield	JSS Bond - USD High Yield -F USD (BRL hedged) acc-	LU2833323061	0.70
	JSS Bond - USD High Yield -I USD acc-	LU1184841770	0.90
	JSS Bond - USD High Yield -I USD dist-	LU1210450018	0.90
	JSS Bond - USD High Yield -P CHF acc hedged-	LU1184840293	1.40
	JSS Bond - USD High Yield -P CHF dist hedged-	LU1184840459	1.40
	JSS Bond - USD High Yield -P EUR acc hedged-	LU1184840533	1.40
	JSS Bond - USD High Yield -P EUR dist hedged-	LU1184840707	1.40
	JSS Bond - USD High Yield -P USD acc-	LU1184840020	1.40
	JSS Bond - USD High Yield -P USD dist-	LU1210449945	1.40
JSS Bond - Global Opportunities*	JSS Bond - Global Opportunities -C CHF acc hedged-	LU1332517405	0.65
	JSS Bond - Global Opportunities -C EUR acc hedged-	LU1332517660	0.65
	JSS Bond - Global Opportunities -C USD acc-	LU1332517231	0.65
	JSS Bond - Global Opportunities -C USD dist-	LU1332517314	0.65
	JSS Bond - Global Opportunities -I CHF acc hedged-	LU1332518122	0.50
	JSS Bond - Global Opportunities -I EUR acc hedged-	LU1332518478	0.50
	JSS Bond - Global Opportunities -I EUR dist hedged-	LU1332518551	0.50
	JSS Bond - Global Opportunities -I USD acc-	LU1332517827	0.50
	JSS Bond - Global Opportunities -I USD dist-	LU1332518049	0.50
	JSS Bond - Global Opportunities -M CHF acc hedged-	LU1332518635	0.12
	JSS Bond - Global Opportunities -P CHF acc hedged-	LU1332516852	1.00
	JSS Bond - Global Opportunities -P EUR acc hedged-	LU1332517074	1.00
	JSS Bond - Global Opportunities -P EUR dist hedged-	LU1332517157	1.00
	JSS Bond - Global Opportunities -P USD acc-	LU1332516696	1.00
	JSS Bond - Global Opportunities -P USD dist-	LU1332516779	1.00
	JSS Bond - Global Opportunities -Y CHF acc hedged-	LU1405747244	0.35
	JSS Bond - Global Opportunities -Y EUR acc hedged-	LU1405747327	0.35
	JSS Bond - Global Opportunities -Y GBP dist hedged-	LU1405749539	0.35
	JSS Bond - Global Opportunities -Y USD acc-	LU1405747087	0.35
	JSS Bond - Global Opportunities -Y USD dist-	LU1405747160	0.35
JSS Sustainable Equity - Next-Gen Consumer	JSS Sustainable Equity - Next-Gen Consumer -C EUR acc-	LU1752455532	1.00
	JSS Sustainable Equity - Next-Gen Consumer -C EUR dist-	LU1752455615	1.00
	JSS Sustainable Equity - Next-Gen Consumer -C USD acc-	LU1752455375	1.00

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Sustainable Equity - Next-Gen Consumer	JSS Sustainable Equity - Next-Gen Consumer -E EUR acc-	LU2161045799	1.20
	JSS Sustainable Equity - Next-Gen Consumer -E EUR dist-	LU2161045872	1.20
	JSS Sustainable Equity - Next-Gen Consumer -I USD acc-	LU1752455888	0.80
	JSS Sustainable Equity - Next-Gen Consumer -P EUR acc-	LU1752454998	1.60
	JSS Sustainable Equity - Next-Gen Consumer -P EUR dist-	LU1752455292	1.60
	JSS Sustainable Equity - Next-Gen Consumer -P USD acc-	LU1752454642	1.60
	JSS Sustainable Equity - Next-Gen Consumer -P USD dist-	LU1752454725	1.60
	JSS Sustainable Equity - Next-Gen Consumer -Y USD acc-	LU1752456001	0.60
	JSS Sustainable Equity - Next-Gen Consumer -Y USD dist-	LU1752456266	0.60
JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors -C CHF acc-	LU1842718345	1.00
	JSS Sustainable Equity - Tech Disruptors -C EUR acc-	LU1752457405	1.00
	JSS Sustainable Equity - Tech Disruptors -C USD acc-	LU1752456936	1.00
	JSS Sustainable Equity - Tech Disruptors -C USD dist-	LU1752457157	1.00
	JSS Sustainable Equity - Tech Disruptors - C1 GBP H1 dist-	LU2681463696	0.80
	JSS Sustainable Equity - Tech Disruptors -E USD acc-	LU1842717453	1.30
	JSS Sustainable Equity - Tech Disruptors -E USD dist-	LU1842717537	1.30
	JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc-	LU2833323145	0.80
	JSS Sustainable Equity - Tech Disruptors -I CHF acc-	LU1842718691	0.80
	JSS Sustainable Equity - Tech Disruptors -I EUR acc-	LU2076231567	0.80
	JSS Sustainable Equity - Tech Disruptors -I USD acc-	LU1752458551	0.80
	JSS Sustainable Equity - Tech Disruptors - I10 USD acc-	LU2273126701	0.70
	JSS Sustainable Equity - Tech Disruptors -M USD acc-	LU1842718006	0.12
	JSS Sustainable Equity - Tech Disruptors -P CHF acc-	LU1842718188	1.60
	JSS Sustainable Equity - Tech Disruptors -P CHF dist-	LU1842718261	1.60
	JSS Sustainable Equity - Tech Disruptors -P EUR acc-	LU1752456696	1.60
	JSS Sustainable Equity - Tech Disruptors -P EUR dist-	LU1752456852	1.60
	JSS Sustainable Equity - Tech Disruptors -P USD acc-	LU1752456340	1.60
	JSS Sustainable Equity - Tech Disruptors -P USD dist-	LU1752456423	1.60
	JSS Sustainable Equity - Tech Disruptors -Y USD acc-	LU1752458049	0.60

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 -Y USD dist-	LU1752458478	0.60
JSS Bond - Emerging Markets Local Currency (liquidated on 10/07/2025)*	JSS Bond - Emerging Markets Local Currency -C USD acc-	LU1835934479	1.00
	JSS Bond - Emerging Markets Local Currency -C USD dist-	LU1835934552	1.00
	JSS Bond - Emerging Markets Local Currency -I USD acc-	LU1835934636	0.60
	JSS Bond - Emerging Markets Local Currency -I USD dist-	LU1835934719	0.60
	JSS Bond - Emerging Markets Local Currency -P USD acc-	LU1835934123	1.50
	JSS Bond - Emerging Markets Local Currency -P USD dist-	LU1835934396	1.50
	JSS Bond - Emerging Markets Local Currency -Y USD dist-	LU1835934982	0.50
JSS Equity - All China	JSS Equity - All China -C CHF acc-	LU1965940783	1.30
	JSS Equity - All China -C EUR acc-	LU1965940510	1.30
	JSS Equity - All China -C USD acc-	LU1900873875	1.30
	JSS Equity - All China -C USD dist-	LU1900873958	1.30
	JSS Equity - All China -F USD acc-	LU2833323491	1.00
	JSS Equity - All China -I EUR acc-	LU1965940940	1.00
	JSS Equity - All China -I USD acc-	LU1900874097	1.00
	JSS Equity - All China -P CHF acc-	LU1965940353	1.70
	JSS Equity - All China -P CHF dist-	LU1965940437	1.70
	JSS Equity - All China -P EUR acc-	LU1965940197	1.70
	JSS Equity - All China -P USD acc-	LU1900873529	1.70
	JSS Equity - All China -P USD dist-	LU1900873792	1.70
JSS Sustainable Equity - Swiss SME Plus	JSS Sustainable Equity - Swiss SME Plus -C CHF acc-	LU2611736625	0.90
	JSS Sustainable Equity - Swiss SME Plus -C EUR acc-	LU2611736971	0.90
	JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged-	LU2611736112	0.90
	JSS Sustainable Equity - Swiss SME Plus -I CHF acc-	LU2611735734	0.80
	JSS Sustainable Equity - Swiss SME Plus -P CHF acc-	LU2611734414	1.40
JSS Commodity - Transition Enhanced	JSS Commodity - Transition Enhanced -C EUR acc hedged-	LU2782827328	0.60
	JSS Commodity - Transition Enhanced -C USD acc-	LU2782827161	0.60
	JSS Commodity - Transition Enhanced -C1 EUR acc hedged-	LU2782827088	0.35
	JSS Commodity - Transition Enhanced -C1 GBP acc-	LU2782826940	0.35
	JSS Commodity - Transition Enhanced -C1 USD acc-	LU2782826866	0.35
	JSS Commodity - Transition Enhanced -E1 CHF acc hedged-	LU2833321958	0.20
	JSS Commodity - Transition Enhanced -E1 GBP acc hedged-	LU2833322170	0.20
	JSS Commodity - Transition Enhanced -E1 USD acc-	LU2833322253	0.20
	JSS Commodity - Transition Enhanced -I CHF acc hedged-	LU2782826437	0.35

Other notes to the financial statements

3 - Management Company fees

Sub-funds	Share class	ISIN	Management fee (effective rate)
JSS Commodity - Transition Enhanced	JSS Commodity - Transition Enhanced -I EUR acc hedged-	LU2782827591	0.35
	JSS Commodity - Transition Enhanced -I100 GBP acc hedged-	LU2782825116	0.18
	JSS Commodity - Transition Enhanced -M CHF acc hedged-	LU3121127792	-
	JSS Commodity - Transition Enhanced -P EUR acc hedged-	LU2782826270	1.00
	JSS Commodity - Transition Enhanced -P USD acc-	LU2760873047	1.00
	JSS Commodity - Transition Enhanced -Y CHF dist hedged-	LU2833322337	0.20
	JSS Commodity - Transition Enhanced -Y EUR acc hedged-	LU2833322410	0.20
	JSS Commodity - Transition Enhanced -Y EUR dist hedged-	LU2833322501	0.20
	JSS Commodity - Transition Enhanced -Y GBP dist hedged-	LU2833322683	0.20
	JSS Commodity - Transition Enhanced -Y USD dist hedged-	LU2833322766	0.20

4 - Depositary fees

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

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 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 Company has paid the following dividends:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
JSS Bond - Emerging Markets Corporate IG*	JSS Bond - Emerging Markets Corporate IG -C USD dist-	LU1210450364	USD	1.93	15/10/2025	20/10/2025
				1.87	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Corporate IG -I USD dist-	LU1210450448	USD	1.97	15/10/2025	20/10/2025
				1.90	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Corporate IG -P EUR dist hedged-	LU1244594351	EUR	1.32	15/10/2025	20/10/2025
				1.16	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Corporate IG -P USD dist-	LU1210450281	USD	1.71	15/10/2025	20/10/2025
				1.66	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Corporate IG -Y CHF dist hedged-	LU1244594948	CHF	1.55	15/10/2025	20/10/2025
				1.23	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Corporate IG -Y EUR dist hedged-	LU1244595085	EUR	1.66	15/10/2025	20/10/2025
				1.45	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Corporate IG -Y GBP dist hedged-	LU1545798859	GBP	1.82	15/10/2025	20/10/2025
				1.35	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Corporate IG -Y USD dist-	LU1210450521	USD	1.93	15/10/2025	20/10/2025
				1.86	17/03/2026	20/03/2026
JSS Equity - Global Dividend*	JSS Equity - Global Dividend -C EUR dist-	LU1732170649	EUR	1.73	15/10/2025	20/10/2025
	JSS Equity - Global Dividend -C H1 GBP dist-	LU2592797984	GBP	1.40	15/10/2025	20/10/2025
	JSS Equity - Global Dividend -C USD dist-	LU2076226567	USD	1.54	15/10/2025	20/10/2025
	JSS Equity - Global Dividend -E USD dist-	LU2076227532	USD	1.36	15/10/2025	20/10/2025
	JSS Equity - Global Dividend -P EUR dist-	LU0375216479	EUR	1.95	15/10/2025	20/10/2025
	JSS Equity - Global Dividend -P USD dist-	LU1732170565	USD	0.88	15/10/2025	20/10/2025
	JSS Equity - Global Dividend -S EUR dist-	LU1842717370	EUR	2.20	15/10/2025	20/10/2025
	JSS Equity - Global Dividend -Y EUR dist-	LU2076227706	EUR	1.80	15/10/2025	20/10/2025
	JSS Equity - Global Dividend -Y USD dist-	LU2076227961	USD	3.00	15/10/2025	15/10/2025
JSS Twelve Sustainable Insurance Bond	JSS Twelve Sustainable Insurance Bond -I USD dist hedged-	LU1244595754	USD	4.63	15/10/2025	20/10/2025
	JSS Twelve Sustainable Insurance Bond -IZ3 EUR dist-	LU2075975545	EUR	3.75	15/10/2025	20/10/2025
	JSS Twelve Sustainable Insurance Bond -P EUR dist-	LU1210451099	EUR	3.12	15/10/2025	20/10/2025
	JSS Twelve Sustainable Insurance Bond -P USD dist hedged-	LU1244595242	USD	4.08	15/10/2025	20/10/2025
JSS Bond - Emerging Markets Short-term*	JSS Bond - Emerging Markets Short-term -C EUR dist hedged-	LU1244596133	EUR	1.63	15/10/2025	20/10/2025
				1.46	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Short-term -C USD dist-	LU1210452063	USD	1.88	15/10/2025	20/10/2025
				1.84	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Short-term -P USD dist-	LU1210451842	USD	1.84	15/10/2025	20/10/2025
				1.80	17/03/2026	20/03/2026
	JSS Bond - Emerging Markets Short-term -Y USD dist-	LU1210452659	USD	2.05	15/10/2025	20/10/2025
				2.00	17/03/2026	20/03/2026

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
JSS Sustainable Bond - Euro Broad	JSS Sustainable Bond - Euro Broad -C EUR dist-	LU1732171969	EUR	1.78	15/10/2025	20/10/2025
	JSS Sustainable Bond - Euro Broad -P CHF dist hedged-	LU2076224273	CHF	1.39	15/10/2025	20/10/2025
	JSS Sustainable Bond - Euro Broad -P EUR dist-	LU0158938935	EUR	1.91	15/10/2025	20/10/2025
	JSS Sustainable Bond - Euro Broad -Y EUR dist-	LU1752454485	EUR	1.93	15/10/2025	20/10/2025
JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR Corporates -C EUR dist-	LU1732172009	EUR	2.52	15/10/2025	20/10/2025
	JSS Sustainable Bond - EUR Corporates -P EUR dist-	LU0045164786	EUR	3.80	15/10/2025	20/10/2025
	JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged-	LU2312587103	CHF	2.44	15/10/2025	20/10/2025
JSS Equity - Europe*	JSS Equity - Europe -P EUR dist-	LU0058891119	EUR	1.09	15/10/2025	20/10/2025
JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global -C EUR dist-	LU1991392827	EUR	1.37	15/10/2025	20/10/2025
	JSS Sustainable Equity - Real Estate Global -P EUR dist-	LU1991392074	EUR	0.98	15/10/2025	20/10/2025
JSS Multi Asset - Global Opportunities*	JSS Multi Asset - Global Opportunities -I H2 CHF dist-	LU2273130562	CHF	1.61	15/10/2025	20/10/2025
	JSS Multi Asset - Global Opportunities -P EUR dist-	LU0058892943	EUR	2.21	15/10/2025	20/10/2025
	JSS Multi Asset - Global Opportunities -C CHF H2 dist-	LU2273130307	CHF	1.45	15/10/2025	20/10/2025
	JSS Multi Asset - Global Opportunities -C USD H2 dist-	LU2273130489	USD	1.71	15/10/2025	20/10/2025
	JSS Multi Asset - Global Opportunities -P CHF H2 dist-	LU2273130133	CHF	4.14	15/10/2025	20/10/2025
JSS Bond - USD High Yield	JSS Bond - USD High Yield -C USD dist-	LU1210450109	USD	2.35	15/10/2025	20/10/2025
				2.08	17/03/2026	20/03/2026
	JSS Bond - USD High Yield -I USD dist-	LU1210450018	USD	2.48	15/10/2025	20/10/2025
				2.20	17/03/2026	20/03/2026
	JSS Bond - USD High Yield -P CHF dist hedged-	LU1184840459	CHF	1.58	15/10/2025	20/10/2025
				1.14	17/03/2026	20/03/2026
	JSS Bond - USD High Yield -P EUR dist hedged-	LU1184840707	EUR	1.72	15/10/2025	20/10/2025
				1.37	17/03/2026	20/03/2026
	JSS Bond - USD High Yield -P USD dist-	LU1210449945	USD	2.15	15/10/2025	20/10/2025
				1.89	17/03/2026	20/03/2026
JSS Bond - Global Opportunities*	JSS Bond - Global Opportunities -C USD dist-	LU1332517314	USD	1.42	15/10/2025	20/10/2025
				0.81	17/03/2026	20/03/2026
	JSS Bond - Global Opportunities -I EUR dist hedged-	LU1332518551	EUR	1.22	15/10/2025	20/10/2025
				0.66	17/03/2026	20/03/2026
	JSS Bond - Global Opportunities -I USD dist-	LU1332518049	USD	1.54	15/10/2025	20/10/2025
				0.91	17/03/2026	20/03/2026
	JSS Bond - Global Opportunities -P EUR dist hedged-	LU1332517157	EUR	1.00	15/10/2025	20/10/2025
				0.47	17/03/2026	20/03/2026
	JSS Bond - Global Opportunities -P USD dist-	LU1332516779	USD	1.37	15/10/2025	20/10/2025
				0.71	17/03/2026	20/03/2026
	JSS Bond - Global Opportunities -Y GBP dist hedged-	LU1405749539	GBP	1.40	15/10/2025	20/10/2025
				0.65	17/03/2026	20/03/2026
	JSS Bond - Global Opportunities -Y USD dist-	LU1405747160	USD	1.59	15/10/2025	20/10/2025
				0.96	17/03/2026	20/03/2026

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
JSS Equity - All China	JSS Equity - All China -C USD dist-	LU1900873958	USD	1.90	15/10/2025	20/10/2025
	JSS Equity - All China -P CHF dist-	LU1965940437	CHF	1.24	15/10/2025	20/10/2025
	JSS Equity - All China -P USD dist-	LU1900873792	USD	1.52	15/10/2025	20/10/2025

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 0.39%.

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.

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-funds	Currency	Amount	Paid/Received	Counterparty
JSS Sustainable Bond - Emerging Markets Corporate IG	USD	1,100,000.00	Received	Bank J. Safra Sarasin Ltd
JSS Multi Asset - Thematic Balanced	USD	300,000.00	Received	The Bank of New York Mellon
JSS Twelve Sustainable Insurance Bond	EUR	530,000.00	Paid	CACEIS Bank, Lux. Branch
JSS Twelve Sustainable Insurance Bond	EUR	1,190,000.00	Received	Bank J. Safra Sarasin Ltd
JSS Sustainable Equity - Global Thematic	EUR	1,480,000.00	Received	Bank J. Safra Sarasin Ltd
JSS Bond - Emerging Markets Short-Term	USD	410,000.00	Received	Bank J. Safra Sarasin Ltd
JSS Sustainable Bond - Euro Broad	USD	310,000.00	Received	CACEIS Bank, Lux. Branch
JSS Sustainable Multi Asset - Global Opportunities	EUR	260,000.00	Received	CACEIS Bank, Lux. Branch
JSS Sustainable Multi Asset - Global Opportunities	EUR	2,000,000.00	Received	Bank J. Safra Sarasin Ltd
JSS Sustainable Equity Green Planet	EUR	260,000.00	Received	CACEIS Bank, Lux. Branch
JSS Bond USD High Yield	USD	570,000.00	Received	CACEIS Bank, Lux. Branch
JSS Bond - Global Opportunities	USD	1,860,000.00	Paid	Bank J. Safra Sarasin Ltd
JSS Commodity Transition Enhanced	USD	5,640,000.00	Received	CACEIS Bank, Lux. Branch
JSS Commodity Transition Enhanced	USD	52,870,000.00	Received	Goldman Sachs International

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.

Other notes to the financial statements

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 February 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

As at 30 June 2026, the above assets are still valued at 0.

As at 29 August 2025, the sub-fund JSS Investmentfonds II - JSS Equity - European Smaller Companies has been merged into the sub-fund JSS Investmentfonds - JSS Equity - Europe.

As at 01 December 2025, the sub-fund JSS Investmentfonds II - JSS Sustainable Equity - SDG Opportunities has been merged into the sub-fund JSS Investmentfonds - JSS Sustainable Equity - Green Planet.

13 - Subsequent events

As at 28 July 2026, the sub-funds JSS Investmentfonds - JSS Sustainable Bond CHF and JSS Investmentfonds - JSS Sustainable Bond EUR Corporates have been merged into the sub-fund JSS Investmentfonds - JSS Sustainable Bond Euro Broad.

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 31/12/2025 for the employees of J. Safra Sarasin Fund Management (Luxembourg) S.A. in relation to the UCITS amounts to EUR 2,012,326.

This amount is composed as follows:

Fixed compensation: EUR 1,811,965
Variable compensation: EUR 200,361
Number of employees: 12

The aggregate amount of remuneration broken down by senior management and members of staff of the Management Company whose actions have a material impact on the risk profile of the UCITS is as follows:

Senior Management: EUR 904,929
Members of staff : EUR 1,107,397

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 31/12/2025.

There were no significant changes in the remuneration policy during the year ended 31/12/2025.

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").

Additional information (unaudited information)

Distributor and Information Center in Germany

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.

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.

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

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

JSS Commodity - Transition Enhanced : relative VaR approach.
Reference Index : Bloomberg Commodity Index
The following figures were recorded for the financial year (unaudited):

Minimum relative VaR: 48.58%
Average relative VaR: 91.30%
Maximum relative VaR: 122.53%
Minimum leverage effect (commitment): 90.94%
Average leverage effect (commitment): 103.58%
Maximum leverage effect (commitment): 116.56%

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 ratio as at 30/06/2026

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 5 August 2021.

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.

	ISIN number	TER with performance fee	% of performance fee
JSS Bond - Emerging Markets Corporate IG -C CHF acc hedged-	LU1073944271	1.24	-
JSS Bond - Emerging Markets Corporate IG -C EUR acc hedged-	LU1073944354	1.24	-
JSS Bond - Emerging Markets Corporate IG -C USD acc-	LU1073944198	1.25	-
JSS Bond - Emerging Markets Corporate IG -C USD dist-	LU1210450364	1.24	-
JSS Bond - Emerging Markets Corporate IG -I CHF acc hedged-	LU1073944511	1.13	-
JSS Bond - Emerging Markets Corporate IG -I USD acc-	LU1073944438	1.05	-
JSS Bond - Emerging Markets Corporate IG -I USD dist-	LU1210450448	1.05	-
JSS Bond - Emerging Markets Corporate IG -M CHF acc hedged-	LU1073944784	0.47	-
JSS Bond - Emerging Markets Corporate IG -P CHF acc hedged-	LU1073943893	1.68	-
JSS Bond - Emerging Markets Corporate IG -P EUR acc hedged-	LU1073943976	1.68	-
JSS Bond - Emerging Markets Corporate IG -P EUR dist hedged-	LU1244594351	1.69	-
JSS Bond - Emerging Markets Corporate IG -P USD acc-	LU1073943620	1.69	-
JSS Bond - Emerging Markets Corporate IG -P USD dist-	LU1210450281	1.68	-
JSS Bond - Emerging Markets Corporate IG -Y CHF acc hedged-	LU1201473821	0.89	-
JSS Bond - Emerging Markets Corporate IG -Y CHF dist hedged-	LU1244594948	0.89	-
JSS Bond - Emerging Markets Corporate IG -Y EUR acc hedged-	LU1201474043	0.89	-
JSS Bond - Emerging Markets Corporate IG -Y EUR dist hedged-	LU1244595085	0.90	-
JSS Bond - Emerging Markets Corporate IG -Y GBP dist hedged-	LU1545798859	0.90	-
JSS Bond - Emerging Markets Corporate IG -Y USD acc-	LU1201474126	0.90	-
JSS Bond - Emerging Markets Corporate IG -Y USD dist-	LU1210450521	0.89	-
JSS Equity - Systematic Emerging Markets -C USD acc-	LU0950588334	1.64	-
JSS Equity - Systematic Emerging Markets -C USD dist-	LU1732170136	1.63	-
JSS Equity - Systematic Emerging Markets -I USD acc-	LU1111702400	1.34	-
JSS Equity - Systematic Emerging Markets -P USD dist-	LU0068337053	2.12	-
JSS Equity - Global Dividend -C EUR acc-	LU0950588763	1.31	-
JSS Equity - Global Dividend -C EUR dist-	LU1732170649	1.31	-
JSS Equity - Global Dividend -C1 GBP H1 acc-	LU2681464827	1.00	-
JSS Equity - Global Dividend -C H1 GBP dist-	LU2592797984	1.30	-
JSS Equity - Global Dividend -C USD acc-	LU1111702822	1.32	-
JSS Equity - Global Dividend -C USD dist-	LU2076226567	1.31	-
JSS Equity - Global Dividend -E USD acc-	LU2076227615	1.61	-
JSS Equity - Global Dividend -E USD dist-	LU2076227532	1.61	-
JSS Equity - Global Dividend -I USD acc-	LU1111703044	0.83	-
JSS Equity - Global Dividend -I10 EUR acc-	LU2569393635	0.78	-
JSS Equity - Global Dividend -P EUR acc-	LU0533812276	1.81	-
JSS Equity - Global Dividend -P EUR dist-	LU0375216479	1.81	-
JSS Equity - Global Dividend -P USD acc-	LU1096892549	1.81	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Equity - Global Dividend -P USD dist-	LU1732170565	1.82	-
JSS Equity - Global Dividend -S EUR acc-	LU1842717297	1.06	-
JSS Equity - Global Dividend -S EUR dist-	LU1842717370	1.06	-
JSS Equity - Global Dividend -Y EUR dist-	LU2076227706	0.92	-
JSS Equity - Global Dividend -Y USD acc-	LU2076228001	0.92	-
JSS Equity - Global Dividend -Y USD dist-	LU2076227961	0.92	-
JSS Multi Asset - Thematic Balanced (EUR) -C EUR acc-	LU0950589068	1.36	-
JSS Multi Asset - Thematic Balanced (EUR) -C EUR dist-	LU1732171027	1.35	-
JSS Multi Asset - Thematic Balanced (EUR) -P EUR acc-	LU2427701961	1.86	-
JSS Multi Asset - Thematic Balanced (EUR) -P EUR dist-	LU0058893917	1.86	-
JSS Multi Asset - Thematic Balanced (EUR) -S EUR acc-	LU1842716646	1.11	-
JSS Twelve Sustainable Insurance Bond -C CHF acc hedged-	LU1111708860	1.26	-
JSS Twelve Sustainable Insurance Bond -C EUR acc-	LU1111708787	1.26	-
JSS Twelve Sustainable Insurance Bond -C GBP acc hedged-	LU1111709082	1.28	-
JSS Twelve Sustainable Insurance Bond -C USD acc hedged-	LU1111708944	1.29	-
JSS Twelve Sustainable Insurance Bond -I CHF acc hedged-	LU1111709322	0.75	-
JSS Twelve Sustainable Insurance Bond -I EUR acc-	LU1111709249	0.74	-
JSS Twelve Sustainable Insurance Bond -I EUR dist-	LU1210451412	0.76	-
JSS Twelve Sustainable Insurance Bond -I USD acc hedged-	LU1111709595	0.75	-
JSS Twelve Sustainable Insurance Bond -I USD dist hedged-	LU1244595754	0.75	-
JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged-	LU2075973177	0.71	-
JSS Twelve Sustainable Insurance Bond -I10 EUR acc-	LU2075973334	0.70	-
JSS Twelve Sustainable Insurance Bond -I10 EUR dist-	LU2075973417	0.70	-
JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged-	LU2075972286	0.75	-
JSS Twelve Sustainable Insurance Bond -I30 CHF acc hedged-	LU1629314078	0.65	-
JSS Twelve Sustainable Insurance Bond -I30 EUR acc-	LU1629313856	0.63	-
JSS Twelve Sustainable Insurance Bond -IZ3 CHF acc hedged-	LU2075975206	0.74	-
JSS Twelve Sustainable Insurance Bond -IZ3 EUR acc-	LU2075975461	0.73	-
JSS Twelve Sustainable Insurance Bond -IZ3 EUR dist-	LU2075975545	0.75	-
JSS Twelve Sustainable Insurance Bond -IZ10 CHF acc hedged-	LU2075976600	0.70	-
JSS Twelve Sustainable Insurance Bond -IZ10 GBP acc hedged-	LU2075977327	0.70	-
JSS Twelve Sustainable Insurance Bond -P CHF acc hedged-	LU1111708431	1.38	-
JSS Twelve Sustainable Insurance Bond -P EUR acc-	LU1111708357	1.37	-
JSS Twelve Sustainable Insurance Bond -P EUR dist-	LU1210451099	1.36	-
JSS Twelve Sustainable Insurance Bond -P USD acc hedged-	LU1111708514	1.38	-
JSS Twelve Sustainable Insurance Bond -P USD dist hedged-	LU1244595242	1.37	-
JSS Sustainable Equity - Global Thematic -C CHF acc-	LU2076229074	1.52	-
JSS Sustainable Equity - Global Thematic -C EUR acc-	LU0950589498	1.52	-
JSS Sustainable Equity - Global Thematic -C EUR dist-	LU1732171373	1.53	-
JSS Sustainable Equity - Global Thematic -C GBP acc-	LU2076229405	1.53	-
JSS Sustainable Equity - Global Thematic -C USD acc-	LU1111703127	1.52	-
JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc-	LU2833322840	0.99	-
JSS Sustainable Equity - Global Thematic -I CHF acc-	LU1965939934	1.43	-
JSS Sustainable Equity - Global Thematic -I EUR acc-	LU0405184523	1.38	-
JSS Sustainable Equity - Global Thematic -I USD acc-	LU1111703390	1.38	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Sustainable Equity - Global Thematic -I USD dist-	LU1991390706	1.39	-
JSS Sustainable Equity - Global Thematic -I10 EUR acc-	LU2008796273	0.89	-
JSS Sustainable Equity - Global Thematic -I30 EUR acc-	LU2427697839	0.84	-
JSS Sustainable Equity - Global Thematic -M CHF acc-	LU2499280977	0.36	-
JSS Sustainable Equity - Global Thematic -P EUR acc-	LU0480508919	2.03	-
JSS Sustainable Equity - Global Thematic -P EUR dist-	LU0229773345	2.03	-
JSS Sustainable Equity - Global Thematic -P SGD acc-	LU2361429579	2.03	-
JSS Sustainable Equity - Global Thematic -P USD acc-	LU1111703473	2.02	-
JSS Sustainable Equity - Global Thematic -P USD dist-	LU1732171290	2.03	-
JSS Sustainable Equity - Global Thematic -S EUR dist-	LU2076230833	1.03	-
JSS Sustainable Equity - Global Thematic -Y EUR acc-	LU1205684001	0.88	-
JSS Sustainable Equity - Global Thematic -Y USD dist-	LU2161043588	0.89	-
JSS Bond - Emerging Markets Short-term -C CHF acc hedged-	LU1073945245	1.02	-
JSS Bond - Emerging Markets Short-term -C EUR acc hedged-	LU1073945328	1.02	-
JSS Bond - Emerging Markets Short-term -C EUR dist hedged-	LU1244596133	1.07	-
JSS Bond - Emerging Markets Short-term -C USD acc-	LU1073945161	1.01	-
JSS Bond - Emerging Markets Short-term -C USD dist-	LU1210452063	1.02	-
JSS Bond - Emerging Markets Short-term -I USD acc-	LU1073945591	0.69	-
JSS Bond - Emerging Markets Short-term -M CHF acc hedged-	LU1073945831	0.40	-
JSS Bond - Emerging Markets Short-term -P CHF acc hedged-	LU1073944941	1.12	-
JSS Bond - Emerging Markets Short-term -P EUR acc hedged-	LU1073945088	1.11	-
JSS Bond - Emerging Markets Short-term -P USD acc-	LU1073944867	1.12	-
JSS Bond - Emerging Markets Short-term -P USD dist-	LU1210451842	1.12	-
JSS Bond - Emerging Markets Short-term -Y CHF acc hedged-	LU1201473581	0.72	-
JSS Bond - Emerging Markets Short-term -Y EUR acc hedged-	LU1201473664	0.72	-
JSS Bond - Emerging Markets Short-term -Y USD dist-	LU1210452659	0.71	-
JSS Sustainable Bond CHF -C CHF acc-	LU0950591809	0.98	-
JSS Sustainable Bond CHF -I CHF acc-	LU2668234284	0.89	-
JSS Sustainable Bond CHF -M CHF acc-	LU0950591981	0.63	-
JSS Sustainable Bond CHF -P CHF dist-	LU0121751324	1.28	-
JSS Sustainable Bond - Euro Broad -C CHF acc hedged-	LU2076224786	0.76	-
JSS Sustainable Bond - Euro Broad -C EUR acc-	LU0950592104	0.76	-
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 -I30 EUR acc-	LU2783792133	0.43	-
JSS Sustainable Bond - Euro Broad -P CHF dist hedged-	LU2076224273	1.02	-
JSS Sustainable Bond - Euro Broad -P EUR acc-	LU2076223622	1.01	-
JSS Sustainable Bond - Euro Broad -P EUR dist-	LU0158938935	1.01	-
JSS Sustainable Bond - Euro Broad -Y CHF acc hedged-	LU2076226054	0.56	-

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	0.57	-
JSS Sustainable Bond - Euro Broad -Y EUR dist-	LU1752454485	0.57	-
JSS Sustainable Bond - EUR Corporates -C EUR acc-	LU0950591718	0.84	-
JSS Sustainable Bond - EUR Corporates -C EUR dist-	LU1732172009	0.83	-
JSS Sustainable Bond - EUR Corporates -I EUR acc-	LU0734492860	0.70	-
JSS Sustainable Bond - EUR Corporates -P EUR dist-	LU0045164786	1.08	-
JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged-	LU2312587103	0.68	-
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	LU1205683706	0.69	-
JSS Equity - Europe -C EUR acc-	LU0950592369	1.38	-
JSS Equity - Europe -C EUR dist-	LU1732172181	1.47	-
JSS Equity - Europe -I EUR acc-	LU1111704018	0.93	-
JSS Equity - Europe -P EUR acc-	LU0484532444	1.73	-
JSS Equity - Europe -P EUR dist-	LU0058891119	1.73	-
JSS Equity - Europe -P USD acc-	LU1096900078	1.73	-
JSS Equity - Europe -Y EUR acc-	LU1205683888	0.78	-
JSS Equity - Europe -Y EUR dist-	LU3101172420	0.96	-
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	1.33	-
JSS Sustainable Equity - Global Climate 2035 -I CHF acc-	LU2273128319	1.15	-
JSS Sustainable Equity - Global Climate 2035 -I EUR acc-	LU1111704521	1.03	-
JSS Sustainable Equity - Global Climate 2035 -P EUR dist-	LU0097427784	1.83	-
JSS Sustainable Equity - Global Climate 2035 -P USD acc-	LU1111704448	1.82	-
JSS Sustainable Equity - Real Estate Global -C EUR acc-	LU0950592872	1.55	-
JSS Sustainable Equity - Real Estate Global -C EUR dist-	LU1991392827	1.56	-
JSS Sustainable Equity - Real Estate Global -P EUR acc-	LU0288928376	2.05	-
JSS Sustainable Equity - Real Estate Global -P EUR dist-	LU1991392074	2.04	-
JSS Sustainable Equity - Real Estate Global -P USD acc-	LU1111705098	2.06	-
JSS Sustainable Equity - USA -C USD acc-	LU0950593094	1.30	-
JSS Sustainable Equity - USA -I USD dist-	LU2076232961	0.96	-
JSS Sustainable Equity - USA -I10 USD acc-	LU2427700138	0.86	-
JSS Sustainable Equity - USA -P USD acc-	LU0526864581	1.70	-
JSS Sustainable Equity - USA -P USD dist-	LU2076232706	1.69	-
JSS Sustainable Equity - USA -Y USD acc-	LU1629314664	0.70	-
JSS Multi Asset - Global Opportunities -C CHF H2 acc-	LU1111702152	1.26	-
JSS Multi Asset - Global Opportunities -C CHF H2 dist-	LU2273130307	1.25	-
JSS Multi Asset - Global Opportunities -C EUR acc-	LU0950593177	1.25	-
JSS Multi Asset - Global Opportunities -C USD H2 dist-	LU2273130489	1.22	-
JSS Multi Asset - Global Opportunities -I EUR acc-	LU1842720168	0.88	-
JSS Multi Asset - Global Opportunities -I H2 CHF dist-	LU2273130562	0.88	-

Additional information (unaudited information)

Total Expense Ratios ("TER")

	ISIN number	TER with performance fee	% of performance fee
JSS Multi Asset - Global Opportunities -P CHF H2 acc-	LU1111702079	1.74	-
JSS Multi Asset - Global Opportunities -P CHF H2 dist-	LU2273130133	1.74	-
JSS Multi Asset - Global Opportunities -P EUR dist-	LU0058892943	1.74	-
JSS Multi Asset - Global Opportunities -P USD H2 acc-	LU1842719665	1.74	-
JSS Sustainable Equity - Green Planet -C CHF acc-	LU2361428761	1.68	-
JSS Sustainable Equity - Green Planet -C CHF H1 acc-	LU1111702236	1.64	-
JSS Sustainable Equity - Green Planet -C EUR acc-	LU0950593250	1.65	-
JSS Sustainable Equity - Green Planet -C EUR dist-	LU1732172694	1.65	-
JSS Sustainable Equity - Green Planet -C USD acc-	LU1111705684	1.65	-
JSS Sustainable Equity - Green Planet -C USD dist-	LU1732172777	1.64	-
JSS Sustainable Equity - Green Planet -I CHF acc-	LU1965939850	1.05	-
JSS Sustainable Equity - Green Planet -I EUR acc-	LU0333595519	1.05	-
JSS Sustainable Equity - Green Planet -I EUR dist-	LU1732172850	1.07	-
JSS Sustainable Equity - Green Planet -I10 EUR acc-	LU2427703074	0.95	-
JSS Sustainable Equity - Green Planet -I50 EUR acc-	LU2832964154	0.66	-
JSS Sustainable Equity - Green Planet -P CHF acc -	LU2361428845	2.08	-
JSS Sustainable Equity - Green Planet -P CHF H1 acc -	LU1111702319	2.03	-
JSS Sustainable Equity - Green Planet -P EUR acc-	LU0707700596	2.04	-
JSS Sustainable Equity - Green Planet -P EUR dist-	LU0333595436	2.04	-
JSS Sustainable Equity - Green Planet -P GBP dist-	LU1545800341	2.05	-
JSS Sustainable Equity - Green Planet -P USD H1 acc-	LU1120832198	2.04	-
JSS Sustainable Equity - Green Planet -P USD dist-	LU0950593417	2.04	-
JSS Sustainable Equity - Green Planet -S EUR dist-	LU1842716729	1.29	-
JSS Sustainable Equity - Green Planet -Y EUR acc-	LU1205684183	0.89	-
JSS Sustainable Equity - Green Planet -Y USD dist-	LU2273129986	0.96	-
JSS Bond - USD High Yield -C EUR acc hedged-	LU1184841341	1.50	-
JSS Bond - USD High Yield -C USD acc-	LU1184840962	1.49	-
JSS Bond - USD High Yield -C USD dist-	LU1210450109	1.50	-
JSS Bond - USD High Yield -F USD (BRL hedged) acc-	LU2833323061	1.07	-
JSS Bond - USD High Yield -I USD acc-	LU1184841770	1.20	-
JSS Bond - USD High Yield -I USD dist-	LU1210450018	1.26	-
JSS Bond - USD High Yield -P CHF acc hedged-	LU1184840293	1.79	-
JSS Bond - USD High Yield -P CHF dist hedged-	LU1184840459	1.80	-
JSS Bond - USD High Yield -P EUR acc hedged-	LU1184840533	1.80	-
JSS Bond - USD High Yield -P EUR dist hedged-	LU1184840707	1.81	-
JSS Bond - USD High Yield -P USD acc-	LU1184840020	1.81	-
JSS Bond - USD High Yield -P USD dist-	LU1210449945	1.81	-
JSS Bond - Global Opportunities -C CHF acc hedged-	LU1332517405	0.95	-
JSS Bond - Global Opportunities -C EUR acc hedged-	LU1332517660	0.95	-
JSS Bond - Global Opportunities -C USD acc-	LU1332517231	0.96	-
JSS Bond - Global Opportunities -C USD dist-	LU1332517314	0.95	-
JSS Bond - Global Opportunities -I CHF acc hedged-	LU1332518122	0.77	-
JSS Bond - Global Opportunities -I EUR acc hedged-	LU1332518478	0.78	-
JSS Bond - Global Opportunities -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 Bond - Global Opportunities -I USD acc-	LU1332517827	0.78	-
JSS Bond - Global Opportunities -I USD dist-	LU1332518049	0.78	-
JSS Bond - Global Opportunities -M CHF acc hedged-	LU1332518635	0.39	-
JSS Bond - Global Opportunities -P CHF acc hedged-	LU1332516852	1.31	-
JSS Bond - Global Opportunities -P EUR acc hedged-	LU1332517074	1.30	-
JSS Bond - Global Opportunities -P EUR dist hedged-	LU1332517157	1.31	-
JSS Bond - Global Opportunities -P USD acc-	LU1332516696	1.31	-
JSS Bond - Global Opportunities -P USD dist-	LU1332516779	1.31	-
JSS Bond - Global Opportunities -Y CHF acc hedged-	LU1405747244	0.66	-
JSS Bond - Global Opportunities -Y EUR acc hedged-	LU1405747327	0.64	-
JSS Bond - Global Opportunities -Y GBP dist hedged-	LU1405749539	0.67	-
JSS Bond - Global Opportunities -Y USD acc-	LU1405747087	0.65	-
JSS Bond - Global Opportunities -Y USD dist-	LU1405747160	0.67	-
JSS Sustainable Equity - Next-Gen Consumer -C EUR acc-	LU1752455532	1.59	-
JSS Sustainable Equity - Next-Gen Consumer -C EUR dist-	LU1752455615	1.60	-
JSS Sustainable Equity - Next-Gen Consumer -C USD acc-	LU1752455375	1.58	-
JSS Sustainable Equity - Next-Gen Consumer -E EUR acc-	LU2161045799	1.81	-
JSS Sustainable Equity - Next-Gen Consumer -E EUR dist-	LU2161045872	1.77	-
JSS Sustainable Equity - Next-Gen Consumer -I USD acc-	LU1752455888	1.37	-
JSS Sustainable Equity - Next-Gen Consumer -P EUR acc-	LU1752454998	2.19	-
JSS Sustainable Equity - Next-Gen Consumer -P EUR dist-	LU1752455292	2.18	-
JSS Sustainable Equity - Next-Gen Consumer -P USD acc-	LU1752454642	2.20	-
JSS Sustainable Equity - Next-Gen Consumer -P USD dist-	LU1752454725	2.20	-
JSS Sustainable Equity - Next-Gen Consumer -Y USD acc-	LU1752456001	1.21	-
JSS Sustainable Equity - Next-Gen Consumer -Y USD dist-	LU1752456266	1.18	-
JSS Sustainable Equity - Tech Disruptors -C CHF acc-	LU1842718345	1.28	-
JSS Sustainable Equity - Tech Disruptors -C EUR acc-	LU1752457405	1.29	-
JSS Sustainable Equity - Tech Disruptors -C USD acc-	LU1752456936	1.28	-
JSS Sustainable Equity - Tech Disruptors -C USD dist-	LU1752457157	1.28	-
JSS Sustainable Equity - Tech Disruptors -E USD acc-	LU1842717453	1.58	-
JSS Sustainable Equity - Tech Disruptors -E USD dist-	LU1842717537	1.58	-
JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc-	LU2833323145	1.04	-
JSS Sustainable Equity - Tech Disruptors -I CHF acc-	LU1842718691	1.04	-
JSS Sustainable Equity - Tech Disruptors -I EUR acc	LU2076231567	1.06	-
JSS Sustainable Equity - Tech Disruptors -I USD acc-	LU1752458551	1.04	-
JSS Sustainable Equity - Tech Disruptors -I10 USD acc-	LU2273126701	0.94	-
JSS Sustainable Equity - Tech Disruptors -M USD acc-	LU1842718006	0.36	-
JSS Sustainable Equity - Tech Disruptors -P CHF acc-	LU1842718188	1.91	-
JSS Sustainable Equity - Tech Disruptors -P CHF dist-	LU1842718261	1.88	-
JSS Sustainable Equity - Tech Disruptors -P EUR acc-	LU1752456696	1.88	-
JSS Sustainable Equity - Tech Disruptors -P EUR dist-	LU1752456852	1.88	-
JSS Sustainable Equity - Tech Disruptors -P USD acc-	LU1752456340	1.89	-
JSS Sustainable Equity - Tech Disruptors -P USD dist-	LU1752456423	1.88	-
JSS Sustainable Equity - Tech Disruptors -Y USD acc-	LU1752458049	0.89	-

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	0.89	-
JSS Equity - All China -C CHF acc-	LU1965940783	1.61	-
JSS Equity - All China -C EUR acc-	LU1965940510	1.62	-
JSS Equity - All China -C USD acc-	LU1900873875	1.62	-
JSS Equity - All China -C USD dist-	LU1900873958	1.61	-
JSS Equity - All China -F USD acc-	LU2833323491	1.27	-
JSS Equity - All China -I USD acc-	LU1900874097	1.26	-
JSS Equity - All China -P CHF acc-	LU1965940353	2.02	-
JSS Equity - All China -P CHF dist-	LU1965940437	2.02	-
JSS Equity - All China -P EUR acc-	LU1965940197	2.02	-
JSS Equity - All China -P USD acc-	LU1900873529	2.01	-
JSS Equity - All China -P USD dist-	LU1900873792	2.02	-
JSS Sustainable Equity - Swiss SME Plus -C CHF acc-	LU2611736625	1.50	-
JSS Sustainable Equity - Swiss SME Plus -C EUR acc-	LU2611736971	1.53	-
JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged-	LU2611736112	1.50	-
JSS Sustainable Equity - Swiss SME Plus -I CHF acc-	LU2611735734	1.28	-
JSS Sustainable Equity - Swiss SME Plus -P CHF acc-	LU2611734414	2.06	-
JSS Commodity - Transition Enhanced -C EUR acc hedged-	LU2782827328	0.91	-
JSS Commodity - Transition Enhanced -C USD acc-	LU2782827161	0.91	-
JSS Commodity - Transition Enhanced -C1 EUR acc hedged-	LU2782827088	0.58	-
JSS Commodity - Transition Enhanced -C1 GBP acc-	LU2782826940	0.58	-
JSS Commodity - Transition Enhanced -C1 USD acc	LU2782826866	0.56	-
JSS Commodity - Transition Enhanced -E1 CHF acc hedged-	LU2833321958	0.41	-
JSS Commodity - Transition Enhanced -E1 GBP acc hedged-	LU2833322170	0.39	-
JSS Commodity - Transition Enhanced -E1 USD acc-	LU2833322253	0.41	-
JSS Commodity - Transition Enhanced -I CHF acc hedged-	LU2782826437	0.52	-
JSS Commodity - Transition Enhanced -I EUR acc hedged-	LU2782827591	0.53	-
JSS Commodity - Transition Enhanced -I100 GBP acc hedged-	LU2782825116	0.34	-
JSS Commodity - Transition Enhanced -M CHF acc hedged-	LU3121127792	0.17	-
JSS Commodity - Transition Enhanced -P EUR acc hedged-	LU2782826270	1.37	-
JSS Commodity - Transition Enhanced -P USD acc-	LU2760873047	1.32	-
JSS Commodity - Transition Enhanced -Y CHF dist hedged-	LU2833322337	0.51	-
JSS Commodity - Transition Enhanced -Y EUR acc hedged-	LU2833322410	0.50	-
JSS Commodity - Transition Enhanced -Y EUR dist hedged-	LU2833322501	0.50	-
JSS Commodity - Transition Enhanced -Y GBP dist hedged-	LU2833322683	0.50	-
JSS Commodity - Transition Enhanced -Y USD dist hedged-	LU2833322766	0.51	-

Additional information (unaudited information)

Fund performance*

Share class performance in % per calendar year

	Currency of the share class	(31/12/2025-30/06/2026) (current period)	(31/12/2024-31/12/2025)	(31/12/2023-31/12/2024)
JSS Bond - Emerging Markets Corporate IG -C CHF acc hedged-	CHF	-1.22	2.71	-0.11
JSS Bond - Emerging Markets Corporate IG -C EUR acc hedged-	EUR	-0.05	4.78	-2.56
JSS Bond - Emerging Markets Corporate IG -C USD acc-	USD	0.82	7.38	4.48
JSS Bond - Emerging Markets Corporate IG -C USD dist-	USD	0.83	7.38	4.48
JSS Bond - Emerging Markets Corporate IG -I USD acc-	USD	0.92	7.58	4.68
JSS Bond - Emerging Markets Corporate IG -I USD dist-	USD	0.92	7.58	4.68
JSS Bond - Emerging Markets Corporate IG -M CHF acc hedged-	CHF	-0.83	3.50	-
JSS Bond - Emerging Markets Corporate IG -P CHF acc hedged-	CHF	-1.42	2.26	-0.58
JSS Bond - Emerging Markets Corporate IG -P EUR acc hedged-	EUR	-0.28	4.50	2.10
JSS Bond - Emerging Markets Corporate IG -P EUR dist hedged-	EUR	-0.28	4.49	2.06
JSS Bond - Emerging Markets Corporate IG -P USD acc-	USD	0.60	6.90	4.00
JSS Bond - Emerging Markets Corporate IG -P USD dist-	USD	0.61	6.90	4.01
JSS Bond - Emerging Markets Corporate IG -Y CHF acc hedged-	CHF	-1.04	3.05	0.23
JSS Bond - Emerging Markets Corporate IG -Y CHF dist hedged-	CHF	-1.03	3.02	0.22
JSS Bond - Emerging Markets Corporate IG -Y EUR acc hedged-	EUR	0.11	5.34	2.94
JSS Bond - Emerging Markets Corporate IG -Y EUR dist hedged-	EUR	0.11	5.34	2.91
JSS Bond - Emerging Markets Corporate IG -Y GBP dist hedged-	GBP	0.99	7.49	4.42
JSS Bond - Emerging Markets Corporate IG -Y USD acc-	USD	1.00	7.76	4.87
JSS Bond - Emerging Markets Corporate IG -Y USD dist-	USD	1.00	7.76	4.85
JSS Equity - Systematic Emerging Markets -C USD acc-	USD	21.46	31.69	-5.53
JSS Equity - Systematic Emerging Markets -C USD dist-	USD	21.47	31.69	-5.53
JSS Equity - Systematic Emerging Markets -I USD acc-	USD	21.64	32.07	0.91
JSS Equity - Systematic Emerging Markets -P USD dist-	USD	21.16	31.03	1.11
JSS Equity - Global Dividend -C EUR acc-	EUR	10.12	0.49	12.98
JSS Equity - Global Dividend -C EUR dist-	EUR	10.11	0.49	12.98
JSS Equity - Global Dividend -C GBP acc-	GBP	8.29	9.84	7.82
JSS Equity - Global Dividend -C USD acc-	USD	7.19	13.97	5.92
JSS Equity - Global Dividend -C USD dist-	USD	7.19	13.97	5.91
JSS Equity - Global Dividend -C H1 GBP dist-	GBP	-	-	8.65
JSS Equity - Global Dividend -E USD acc-	USD	7.03	13.63	5.59
JSS Equity - Global Dividend -E USD dist-	USD	7.04	13.63	5.59
JSS Equity - Global Dividend -I USD acc-	USD	7.45	14.52	6.39
JSS Equity - Global Dividend -I10 EUR acc-	EUR	10.40	1.02	13.57
JSS Equity - Global Dividend -P EUR acc-	EUR	9.84	-0.01	12.42
JSS Equity - Global Dividend -P EUR dist-	EUR	9.84	-0.01	12.42
JSS Equity - Global Dividend -P USD acc-	USD	6.93	13.40	5.38
JSS Equity - Global Dividend -P USD dist-	USD	6.93	13.40	5.39
JSS Equity - Global Dividend -S EUR acc-	EUR	10.25	0.74	13.27
JSS Equity - Global Dividend -S EUR dist-	EUR	10.25	0.74	13.27
JSS Equity - Global Dividend -Y EUR dist-	EUR	10.33	0.89	13.44
JSS Equity - Global Dividend -Y USD acc-	USD	7.41	14.42	6.34
JSS Equity - Global Dividend -Y USD dist-	USD	7.41	14.43	6.34
JSS Multi Asset - Thematic Balanced (EUR) -C EUR acc-	EUR	4.10	-2.07	12.07
JSS Multi Asset - Thematic Balanced (EUR) -C EUR dist-	EUR	4.11	-2.07	12.06
JSS Multi Asset - Thematic Balanced (EUR) -P EUR acc-	EUR	3.84	-2.55	11.50
JSS Multi Asset - Thematic Balanced (EUR) -P EUR dist-	EUR	3.84	-2.56	11.51
JSS Multi Asset - Thematic Balanced (EUR) -S EUR acc-	EUR	4.23	-1.82	12.35
JSS Twelve Sustainable Insurance Bond -C CHF acc hedged-	CHF	-0.18	2.47	5.72
JSS Twelve Sustainable Insurance Bond -C EUR acc-	EUR	1.01	4.97	8.52
JSS Twelve Sustainable Insurance Bond -C GBP acc hedged-	GBP	1.79	6.97	9.89
JSS Twelve Sustainable Insurance Bond -C USD acc hedged-	USD	1.84	7.13	10.02
JSS Twelve Sustainable Insurance Bond -I CHF acc hedged-	CHF	0.08	3.02	6.28
JSS Twelve Sustainable Insurance Bond -I EUR acc-	EUR	1.28	5.53	9.10
JSS Twelve Sustainable Insurance Bond -I EUR dist-	EUR	1.29	-	-
JSS Twelve Sustainable Insurance Bond -I USD acc hedged-	USD	2.12	7.68	10.64
JSS Twelve Sustainable Insurance Bond -I USD dist hedged-	USD	2.12	7.68	10.64
JSS Twelve Sustainable Insurance Bond -I10 CHF acc hedged-	CHF	0.10	3.08	6.34
JSS Twelve Sustainable Insurance Bond -I10 EUR acc-	EUR	1.31	5.58	9.16
JSS Twelve Sustainable Insurance Bond -I10 EUR dist-	EUR	1.31	-	-
JSS Twelve Sustainable Insurance Bond -I3 CHF acc hedged-	CHF	0.08	3.04	6.28
JSS Twelve Sustainable Insurance Bond -I30 CHF acc hedged-	CHF	0.13	3.13	6.40
JSS Twelve Sustainable Insurance Bond -I30 EUR acc-	EUR	1.33	5.62	9.21
JSS Twelve Sustainable Insurance Bond -IZ3 CHF acc hedged-	CHF	0.08	3.03	6.28
JSS Twelve Sustainable Insurance Bond -IZ3 EUR acc-	EUR	1.29	5.53	9.10
JSS Twelve Sustainable Insurance Bond -IZ3 EUR dist-	EUR	1.28	5.53	9.10
JSS Twelve Sustainable Insurance Bond -IZ10 CHF acc hedged-	CHF	0.11	3.08	6.34
JSS Twelve Sustainable Insurance Bond -IZ10 GBP acc hedged-	GBP	2.08	7.60	10.53
JSS Twelve Sustainable Insurance Bond -P CHF acc hedged-	CHF	-0.23	2.39	5.61

Additional information (unaudited information)

Fund performance*

Share class performance in % per calendar year

	Currency of the share class	(31/12/2025-30/06/2026) (current period)	(31/12/2024-31/12/2025)	(31/12/2023-31/12/2024)
JSS Twelve Sustainable Insurance Bond -P EUR acc-	EUR	0.97	4.87	8.41
JSS Twelve Sustainable Insurance Bond -P EUR dist-	EUR	0.97	4.86	8.41
JSS Twelve Sustainable Insurance Bond -P USD acc hedged-	USD	1.80	6.99	9.95
JSS Twelve Sustainable Insurance Bond -P USD dist hedged-	USD	1.79	7.00	9.94
JSS Sustainable Equity - Global Thematic -C CHF acc-	CHF	11.00	-3.83	17.95
JSS Sustainable Equity - Global Thematic -C EUR acc-	EUR	12.00	-3.01	16.86
JSS Sustainable Equity - Global Thematic -C EUR dist-	EUR	12.00	-3.01	16.85
JSS Sustainable Equity - Global Thematic -C GBP acc-	GBP	10.49	2.43	11.51
JSS Sustainable Equity - Global Thematic -C USD acc-	USD	9.03	10.00	9.54
JSS Sustainable Equity - Global Thematic -F USD (BRL hedged) acc-	USD	20.15	36.64	-
JSS Sustainable Equity - Global Thematic -I EUR acc-	EUR	12.08	-2.88	17.02
JSS Sustainable Equity - Global Thematic -I USD acc-	USD	9.10	10.15	9.70
JSS Sustainable Equity - Global Thematic -I USD dist-	USD	9.10	10.16	9.70
JSS Sustainable Equity - Global Thematic -I10 CHF acc-	CHF	-	-	18.71
JSS Sustainable Equity - Global Thematic -I10 EUR acc-	EUR	12.36	-2.39	17.61
JSS Sustainable Equity - Global Thematic -I30 EUR acc-	EUR	12.37	-	-
JSS Sustainable Equity - Global Thematic -M CHF acc-	CHF	11.65	-2.69	-2.24
JSS Sustainable Equity - Global Thematic -P EUR acc-	EUR	11.72	-3.50	16.28
JSS Sustainable Equity - Global Thematic -P EUR dist-	EUR	11.72	-3.50	16.27
JSS Sustainable Equity - Global Thematic -P SGD acc-	SGD	9.39	3.19	12.72
JSS Sustainable Equity - Global Thematic -P USD acc-	USD	8.76	9.45	9.00
JSS Sustainable Equity - Global Thematic -P USD dist-	USD	8.75	9.46	9.00
JSS Sustainable Equity - Global Thematic -S EUR dist-	EUR	12.28	-2.53	17.45
JSS Sustainable Equity - Global Thematic -Y EUR acc-	EUR	12.36	-2.39	17.62
JSS Sustainable Equity - Global Thematic -Y USD dist-	USD	9.38	10.72	10.25
JSS Bond - Emerging Markets Short-term -C CHF acc hedged-	CHF	-0.95	2.41	0.56
JSS Bond - Emerging Markets Short-term -C EUR acc hedged-	EUR	0.26	4.55	3.11
JSS Bond - Emerging Markets Short-term -C EUR dist hedged-	EUR	0.22	4.46	3.09
JSS Bond - Emerging Markets Short-term -C USD acc-	USD	1.13	7.02	5.07
JSS Bond - Emerging Markets Short-term -C USD dist-	USD	1.14	7.02	5.06
JSS Bond - Emerging Markets Short-term -I USD acc-	USD	1.30	7.38	5.43
JSS Bond - Emerging Markets Short-term -M CHF acc hedged-	CHF	-0.63	2.88	-
JSS Bond - Emerging Markets Short-term -P CHF acc hedged-	CHF	-0.99	2.29	0.43
JSS Bond - Emerging Markets Short-term -P EUR acc hedged-	EUR	0.18	4.43	3.07
JSS Bond - Emerging Markets Short-term -P USD acc-	USD	1.08	6.91	4.96
JSS Bond - Emerging Markets Short-term -P USD dist-	USD	1.08	6.92	4.96
JSS Bond - Emerging Markets Short-term -Y CHF acc hedged-	CHF	-0.80	2.70	0.87
JSS Bond - Emerging Markets Short-term -Y EUR acc hedged-	EUR	0.40	4.82	3.48
JSS Bond - Emerging Markets Short-term -Y USD dist-	USD	1.28	7.35	5.38
JSS Sustainable Bond CHF -C CHF acc-	CHF	0.40	-0.27	4.29
JSS Sustainable Bond CHF -I CHF acc-	CHF	0.47	-0.13	4.44
JSS Sustainable Bond CHF -M CHF acc-	CHF	0.60	0.11	4.70
JSS Sustainable Bond CHF -P CHF dist-	CHF	0.27	-0.52	4.02
JSS Sustainable Bond - Euro Broad -C CHF acc hedged-	CHF	-0.45	-1.54	-0.23
JSS Sustainable Bond - Euro Broad -C EUR acc-	EUR	0.83	0.92	2.44
JSS Sustainable Bond - Euro Broad -C EUR dist-	EUR	0.82	0.92	2.45
JSS Sustainable Bond - Euro Broad -I EUR acc-	EUR	0.94	1.15	2.69
JSS Sustainable Bond - Euro Broad -I30 EUR acc-	EUR	1.00	1.25	-
JSS Sustainable Bond - Euro Broad -P CHF dist hedged-	CHF	-0.51	-1.82	-0.73
JSS Sustainable Bond - Euro Broad -P EUR acc-	EUR	0.71	0.66	2.19
JSS Sustainable Bond - Euro Broad -P EUR dist-	EUR	0.71	0.66	2.19
JSS Sustainable Bond - Euro Broad -Y CHF acc hedged-	CHF	-0.30	-1.30	-0.19
JSS Sustainable Bond - Euro Broad -Y EUR acc-	EUR	0.93	1.12	2.63
JSS Sustainable Bond - Euro Broad -Y EUR dist-	EUR	0.93	1.13	2.62
JSS Sustainable Bond - EUR Corporates -C EUR acc-	EUR	1.37	3.36	4.95
JSS Sustainable Bond - EUR Corporates -C EUR dist-	EUR	1.38	3.35	4.96
JSS Sustainable Bond - EUR Corporates -I EUR acc-	EUR	1.44	3.51	5.11
JSS Sustainable Bond - EUR Corporates -M EUR acc-	EUR	-	-	5.43
JSS Sustainable Bond - EUR Corporates -P EUR dist-	EUR	1.25	3.11	4.69
JSS Sustainable Bond - EUR Corporates -Y CHF dist hedged-	CHF	0.23	1.01	2.34
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	EUR	1.45	3.52	5.12
JSS Equity - Europe -C EUR acc-	EUR	12.02	9.98	-0.68
JSS Equity - Europe -C EUR dist-	EUR	12.02	-	-
JSS Equity - Europe -I EUR acc-	EUR	12.27	10.46	-0.24
JSS Equity - Europe -P EUR acc-	EUR	11.83	9.59	-1.04
JSS Equity - Europe -P EUR dist-	EUR	11.83	9.59	-1.03
JSS Equity - Europe -P USD acc-	USD	8.87	24.30	-7.23
JSS Equity - Europe -Y EUR acc-	EUR	12.36	10.63	-0.08
JSS Equity - Europe -Y EUR dist-	EUR	12.36	-	-
JSS Sustainable Equity - Global Climate 2035 -C CHF acc-	CHF	10.30	-0.73	19.50
JSS Sustainable Equity - Global Climate 2035 -C EUR acc-	EUR	11.28	0.12	18.39
JSS Sustainable Equity - Global Climate 2035 -C USD acc-	USD	8.32	13.56	10.98
JSS Sustainable Equity - Global Climate 2035 -I EUR acc-	EUR	-	-	18.67
JSS Sustainable Equity - Global Climate 2035 -M CHF acc-	CHF	-	-	20.81
JSS Sustainable Equity - Global Climate 2035 -M EUR acc-	EUR	-	-	19.69
JSS Sustainable Equity - Global Climate 2035 -P EUR dist-	EUR	11.00	-0.38	17.79
JSS Sustainable Equity - Global Climate 2035 -P USD acc-	USD	8.06	12.99	10.42
JSS Sustainable Equity - Real Estate Global -C EUR acc-	EUR	9.51	-1.22	1.52
JSS Sustainable Equity - Real Estate Global -C EUR dist-	EUR	9.50	-1.21	1.53
JSS Sustainable Equity - Real Estate Global -I EUR acc-	EUR	-	-	1.66
JSS Sustainable Equity - Real Estate Global -P EUR acc-	EUR	9.24	-1.71	1.01
JSS Sustainable Equity - Real Estate Global -P EUR dist-	EUR	9.23	-1.71	1.02
JSS Sustainable Equity - Real Estate Global -P USD acc-	USD	6.33	11.48	-5.31

Additional information (unaudited information)

Fund performance*

Share class performance in % per calendar year

	Currency of the share class	(31/12/2025-30/06/2026) (current period)	(31/12/2024-31/12/2025)	(31/12/2023-31/12/2024)
JSS Sustainable Equity - USA -C USD acc-	USD	7.39	10.24	16.64
JSS Sustainable Equity - USA -I USD dist-	USD	7.58	10.63	17.04
JSS Sustainable Equity - USA -I10 USD acc-	USD	7.63	10.73	17.15
JSS Sustainable Equity - USA -P USD acc-	USD	7.18	9.80	16.17
JSS Sustainable Equity - USA -P USD dist-	USD	7.18	9.81	16.17
JSS Sustainable Equity - USA -Y USD acc-	USD	7.71	10.91	17.34
JSS Multi Asset - Global Opportunities -C CHF H2 acc-	CHF	3.73	1.70	7.01
JSS Multi Asset - Global Opportunities -C CHF H2 dist-	CHF	3.72	1.73	6.97
JSS Multi Asset - Global Opportunities -C USD H2 dist-	USD	0.83	11.41	4.37
JSS Multi Asset - Global Opportunities -C EUR acc-	EUR	5.11	2.99	7.88
JSS Multi Asset - Global Opportunities -I EUR acc-	EUR	5.31	3.38	8.28
JSS Multi Asset - Global Opportunities -I H2 CHF dist-	CHF	3.93	2.12	7.40
JSS Multi Asset - Global Opportunities -P CHF H2 acc-	CHF	3.47	1.22	6.49
JSS Multi Asset - Global Opportunities -P CHF H2 dist-	CHF	3.48	1.22	6.49
JSS Multi Asset - Global Opportunities -P EUR dist-	EUR	4.86	2.47	7.36
JSS Multi Asset - Global Opportunities -P USD H2 acc-	USD	2.94	10.86	3.84
JSS Sustainable Equity - Green Planet -C CHF acc-	CHF	24.73	-	-
JSS Sustainable Equity - Green Planet -C CHF H1 acc-	CHF	22.11	8.27	-0.80
JSS Sustainable Equity - Green Planet -C EUR acc-	EUR	25.85	3.01	6.45
JSS Sustainable Equity - Green Planet -C EUR dist-	EUR	25.85	3.01	6.46
JSS Sustainable Equity - Green Planet -C USD acc-	USD	22.52	16.84	-0.22
JSS Sustainable Equity - Green Planet -C USD dist-	USD	22.52	16.84	-0.22
JSS Sustainable Equity - Green Planet -I CHF acc-	CHF	25.10	2.74	8.09
JSS Sustainable Equity - Green Planet -I EUR acc-	EUR	26.22	3.62	7.09
JSS Sustainable Equity - Green Planet -I EUR dist-	EUR	26.23	3.62	7.08
JSS Sustainable Equity - Green Planet -I10 EUR acc-	EUR	26.28	3.73	7.20
JSS Sustainable Equity - Green Planet -I50 EUR acc-	EUR	26.46	4.03	-
JSS Sustainable Equity - Green Planet -P CHF acc-	CHF	24.48	-	-
JSS Sustainable Equity - Green Planet -P CHF H1 acc-	CHF	21.84	7.83	-1.21
JSS Sustainable Equity - Green Planet -P EUR acc-	EUR	25.60	2.61	6.03
JSS Sustainable Equity - Green Planet -P EUR dist-	EUR	25.60	2.60	6.03
JSS Sustainable Equity - Green Planet -P GBP dist-	GBP	23.91	8.35	1.16
JSS Sustainable Equity - Green Planet -P USD H1 acc-	USD	24.47	12.93	3.01
JSS Sustainable Equity - Green Planet -P USD acc-	USD	22.27	-	-
JSS Sustainable Equity - Green Planet -P USD dist-	USD	22.27	16.37	-0.61
JSS Sustainable Equity - Green Planet -S EUR dist-	EUR	26.06	3.39	6.82
JSS Sustainable Equity - Green Planet -Y EUR acc-	EUR	26.32	3.79	7.26
JSS Bond - USD High Yield -C EUR acc hedged-	EUR	0.86	4.94	3.86
JSS Bond - USD High Yield -C USD acc-	USD	1.80	7.27	5.66
JSS Bond - USD High Yield -C USD dist-	USD	1.80	7.27	5.66
JSS Bond - USD High Yield -F USD (BRL hedged) acc-	USD	12.29	30.64	-
JSS Bond - USD High Yield -I USD acc-	USD	1.93	7.52	5.92
JSS Bond - USD High Yield -I USD dist-	USD	1.92	7.54	5.91
JSS Bond - USD High Yield -P CHF acc hedged-	CHF	-0.49	2.25	1.06
JSS Bond - USD High Yield -P CHF dist hedged-	CHF	-0.43	2.30	0.67
JSS Bond - USD High Yield -P EUR acc hedged-	EUR	0.63	4.43	3.60
JSS Bond - USD High Yield -P EUR dist hedged-	EUR	0.66	4.62	3.41
JSS Bond - USD High Yield -P USD acc-	USD	1.65	6.95	5.35
JSS Bond - USD High Yield -P USD dist-	USD	1.65	6.95	5.35
JSS Bond - Global Opportunities -C CHF acc hedged-	CHF	-1.19	1.49	-4.91
JSS Bond - Global Opportunities -C EUR acc hedged-	EUR	0	3.77	-2.37
JSS Bond - Global Opportunities -C USD acc-	USD	0.89	6.16	-0.48
JSS Bond - Global Opportunities -C USD dist-	USD	0.89	6.16	-0.47
JSS Bond - Global Opportunities -I CHF acc hedged-	CHF	-1.08	1.65	-4.77
JSS Bond - Global Opportunities -I EUR acc hedged-	EUR	0.08	3.97	-2.14
JSS Bond - Global Opportunities -I EUR dist hedged-	EUR	0.08	3.92	-2.18
JSS Bond - Global Opportunities -I USD acc-	USD	0.99	6.36	-0.29
JSS Bond - Global Opportunities -I USD dist-	USD	0.99	6.36	-0.29
JSS Bond - Global Opportunities -M CHF acc hedged-	CHF	-0.89	2.05	-4.37
JSS Bond - Global Opportunities -P CHF acc hedged-	CHF	-1.35	1.15	-5.28
JSS Bond - Global Opportunities -P EUR acc hedged-	EUR	-0.21	3.42	-2.69
JSS Bond - Global Opportunities -P EUR dist hedged-	EUR	-0.20	3.40	-2.72
JSS Bond - Global Opportunities -P USD acc-	USD	0.73	5.79	-0.82
JSS Bond - Global Opportunities -P USD dist-	USD	0.72	5.79	-0.82
JSS Bond - Global Opportunities -Y CHF acc hedged-	CHF	-1.02	1.82	-4.68
JSS Bond - Global Opportunities -Y EUR acc hedged-	EUR	0.13	4.06	-2.10
JSS Bond - Global Opportunities -Y GBP dist hedged-	GBP	1.01	6.14	-0.57
JSS Bond - Global Opportunities -Y USD acc-	USD	1.04	6.49	-0.17
JSS Bond - Global Opportunities -Y USD dist-	USD	1.04	6.48	-0.17
JSS Sustainable Equity - Next-Gen Consumer -C EUR acc-	EUR	-2.35	-7.43	22.35
JSS Sustainable Equity - Next-Gen Consumer -C EUR dist-	EUR	-2.35	-7.43	22.36
JSS Sustainable Equity - Next-Gen Consumer -C USD acc-	USD	-4.94	4.99	14.69
JSS Sustainable Equity - Next-Gen Consumer -E EUR acc-	EUR	-2.45	-7.61	22.09
JSS Sustainable Equity - Next-Gen Consumer -E EUR dist-	EUR	-2.45	-7.61	22.10
JSS Sustainable Equity - Next-Gen Consumer -I USD acc-	USD	-4.83	5.24	14.96
JSS Sustainable Equity - Next-Gen Consumer -P EUR acc-	EUR	-2.64	-7.99	21.61
JSS Sustainable Equity - Next-Gen Consumer -P EUR dist-	EUR	-2.63	-7.98	21.61
JSS Sustainable Equity - Next-Gen Consumer -P USD acc-	USD	-5.22	4.37	14.00
JSS Sustainable Equity - Next-Gen Consumer -P USD dist-	USD	-5.22	4.36	14.00
JSS Sustainable Equity - Next-Gen Consumer -Y USD acc-	USD	-4.75	5.45	15.15
JSS Sustainable Equity - Next-Gen Consumer -Y USD dist-	USD	-	-	15.16

Additional information (unaudited information)

Fund performance*

Share class performance in % per calendar year

	Currency of the share class	(31/12/2025-30/06/2026) (current period)	(31/12/2024-31/12/2025)	(31/12/2023-31/12/2024)
JSS Sustainable Equity - Tech Disruptors -C CHF acc-	CHF	32.69	10.06	25.93
JSS Sustainable Equity - Tech Disruptors -C EUR acc-	EUR	33.87	11.00	24.77
JSS Sustainable Equity - Tech Disruptors -C USD acc-	USD	30.32	25.90	16.95
JSS Sustainable Equity - Tech Disruptors -C USD dist-	USD	30.32	25.90	16.96
JSS Sustainable Equity - Tech Disruptors -C1 GBP H1 dist-	GBP	30.81	-	-
JSS Sustainable Equity - Tech Disruptors -E USD acc-	USD	30.13	25.52	16.60
JSS Sustainable Equity - Tech Disruptors -E USD dist-	USD	30.12	25.52	16.60
JSS Sustainable Equity - Tech Disruptors -F USD (BRL hedged) acc-	USD	43.04	51.68	-
JSS Sustainable Equity - Tech Disruptors -I CHF acc-	CHF	32.84	10.33	26.24
JSS Sustainable Equity - Tech Disruptors -I EUR acc-	EUR	34.04	-	-
JSS Sustainable Equity - Tech Disruptors -I USD acc-	USD	30.47	10.33	17.24
JSS Sustainable Equity - Tech Disruptors -I10 USD acc-	USD	30.54	26.20	17.35
JSS Sustainable Equity - Tech Disruptors -M USD acc-	USD	30.91	27.06	18.04
JSS Sustainable Equity - Tech Disruptors -P CHF acc-	CHF	32.29	9.40	-
JSS Sustainable Equity - Tech Disruptors -P CHF dist-	CHF	32.29	9.41	25.17
JSS Sustainable Equity - Tech Disruptors -P EUR acc-	EUR	33.47	10.34	24.01
JSS Sustainable Equity - Tech Disruptors -P EUR dist-	EUR	33.47	10.34	24.01
JSS Sustainable Equity - Tech Disruptors -P USD acc-	USD	29.93	25.14	16.25
JSS Sustainable Equity - Tech Disruptors -P USD dist-	USD	29.93	25.15	16.25
JSS Sustainable Equity - Tech Disruptors -Y USD acc-	USD	30.58	26.39	17.43
JSS Sustainable Equity - Tech Disruptors -Y USD dist-	USD	30.57	26.39	17.43
JSS Bond - Emerging Markets Local Currency -C USD acc-**	USD	-	12.91	-5.53
JSS Bond - Emerging Markets Local Currency -C USD dist-**	USD	-	-	-5.53
JSS Bond - Emerging Markets Local Currency -I USD acc-**	USD	-	13.29	-5.04
JSS Bond - Emerging Markets Local Currency -I USD dist-**	USD	-	-	-5.04
JSS Bond - Emerging Markets Local Currency -P USD acc-**	USD	-	12.56	-6.02
JSS Bond - Emerging Markets Local Currency -P USD dist-**	USD	-	-	-6.02
JSS Bond - Emerging Markets Local Currency -Y USD dist-**	USD	-	13.29	-5.05
JSS Equity - All China -C CHF acc-	CHF	21.42	19.62	21.21
JSS Equity - All China -C EUR acc-	EUR	22.43	21.05	19.73
JSS Equity - All China -C USD acc-	USD	19.05	37.12	12.52
JSS Equity - All China -C USD dist-	USD	19.04	37.12	12.52
JSS Equity - All China -F USD acc-	USD	19.25	37.60	-
JSS Equity - All China -I CHF acc-	CHF	-	-	21.62
JSS Equity - All China -I EUR acc-	EUR	-	-	20.15
JSS Equity - All China -I USD acc-	USD	19.25	37.58	12.90
JSS Equity - All China -P CHF acc-	CHF	21.17	19.15	20.73
JSS Equity - All China -P CHF dist-	CHF	21.18	19.13	20.73
JSS Equity - All China -P EUR acc-	EUR	22.19	20.57	19.26
JSS Equity - All China -P USD acc-	USD	18.82	36.57	12.07
JSS Equity - All China -P USD dist-	USD	18.81	36.58	12.07
JSS Sustainable Equity - Swiss SME Plus -C CHF acc-	CHF	10.30	1.07	-12.58
JSS Sustainable Equity - Swiss SME Plus -C EUR acc-	EUR	11.22	2.28	-13.65
JSS Sustainable Equity - Swiss SME Plus -C USD acc hedged-	USD	12.66	5.30	-9.09
JSS Sustainable Equity - Swiss SME Plus -I CHF acc-	CHF	10.42	1.30	-12.38
JSS Sustainable Equity - Swiss SME Plus -P CHF acc-	CHF	10.04	0.56	-13.02
JSS Commodity - Transition Enhanced -C EUR acc hedged-	EUR	13.05	12.56	1.11
JSS Commodity - Transition Enhanced -C USD acc-	USD	14.20	15.25	1.46
JSS Commodity - Transition Enhanced -C1 EUR acc hedged-	EUR	13.28	-	-
JSS Commodity - Transition Enhanced -C1 GBP acc hedged-	GBP	14.15	-	-
JSS Commodity - Transition Enhanced -C1 USD acc-	USD	14.40	-	-
JSS Commodity - Transition Enhanced -E GBP acc hedged-	GBP	14.41	15.29	-
JSS Commodity - Transition Enhanced -E1 CHF acc hedged-	CHF	11.97	10.68	0.75
JSS Commodity - Transition Enhanced -E1 GBP acc hedged-	GBP	-	-	1.47
JSS Commodity - Transition Enhanced -E1 USD acc-	USD	14.48	15.81	1.55
JSS Commodity - Transition Enhanced -I CHF acc hedged-	CHF	11.58	-	-
JSS Commodity - Transition Enhanced -I EUR acc hedged-	EUR	13.21	-	-
JSS Commodity - Transition Enhanced -I100 GBP acc hedged-	GBP	14.37	15.47	1.17
JSS Commodity - Transition Enhanced M CHF acc hedged-	CHF	12.12	-	-
JSS Commodity - Transition Enhanced -P USD acc-	USD	13.97	14.79	1.39
JSS Commodity - Transition Enhanced -Y CHF dist hedged-	CHF	11.79	10.45	0.78
JSS Commodity - Transition Enhanced -Y EUR acc hedged-	EUR	13.14	13.22	1.22
JSS Commodity - Transition Enhanced -Y EUR dist hedged-	EUR	13.31	13.04	1.20
JSS Commodity - Transition Enhanced -Y GBP dist hedged-	GBP	14.20	15.14	1.43
JSS Commodity - Transition Enhanced -Y USD dist hedged-	USD	14.43	15.71	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.
** Liquidated on 10 July 2025.

Additional information (unaudited information)

SFDR (Sustainable Finance Disclosure Regulation)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Bond - Emerging Markets Corporate IG
Legal entity identifier: 549300K0DVGMD5FYQ564

Environmental and/or social characteristics

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.

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 34.01% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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	48
Ratio of B-Rated (cash and others excluded)	Percentage	41

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	48	45	44	41
Ratio of B-Rated (cash and others excluded)	Percentage	41	45	47	46

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	2.23%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.66%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.02%
SDG 6: Clean water and sanitation	0.00%
SDG 7: Affordable and clean energy	1.40%
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	0.08%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	16721.17	90.84%	80.55%
	Scope 2 GHG emissions (tCO2e)	4074.48	90.84%	80.55%
	Scope 3 GHG emissions (tCO2e)	136736.30	90.84%	81.53%
	Total GHG emissions (tCO2e)	158978.24	90.84%	80.55%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	560.67	90.84%	80.55%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	1633.74	90.84%	80.55%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	11.74%	90.84%	81.03%
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	81.04%	90.84%	79.00%
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	0.67	25.27%	25.27%
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	4.65%	90.84%	81.03%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	90.84%	0.59%
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	28.59	90.84%	80.87%
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%	90.84%	84.53%

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	18.97%	90.84%	81.03%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.89%	90.84%	67.22%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	23.35%	90.84%	78.21%
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%	90.84%	84.53%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG intensity of investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	822.64	4.71%	4.23%
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 (0.72%)	4.71%	4.23%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
TREASURY BILL	Public administration and defence;compulsory social security	1.59	US
CORP ANDINA DE FOMENTO	Public administration and defence;compulsory social security	1.23	SNAT
ANTOFAGASTA PLC	Mining and quarrying	1.13	GB
STATE BANK INDIA/LONDON	Financial and insurance activities	1.11	IN
STANDARD CHARTERED PLC	Financial and insurance activities	1.01	GB
OFFICE CHERIFIEN DES PHO	Manufacturing	1.01	MA
SANDS CHINA LTD	Arts, entertainment and recreation	0.97	KY
BANGKOK BANK PCL/HK	Financial and insurance activities	0.89	TH
MASHREQBANK PSC	Financial and insurance activities	0.87	AE
BANCA TRANSILVANIA	Financial and insurance activities	0.85	RO
OTP BANK NYRT	Financial and insurance activities	0.84	HU
CAJA ASIGNACION LOS ANDE	Public administration and defence;compulsory social security	0.84	CL
OVERSEA-CHINESE BANKING	Financial and insurance activities	0.82	SG
NANYANG COMMERCIAL BANK	Financial and insurance activities	0.82	HK
BANK MUSCAT SAOG	Financial and insurance activities	0.80	OM

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

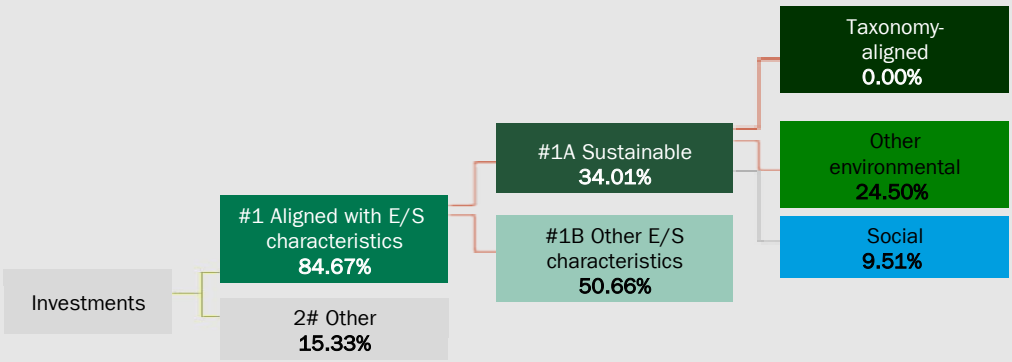
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 34.01%.
24.5% of the investments of the financial product were environmentally sustainable investments and 9.51% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	84.67%	90.85%	89.24%	88.00%
2# Other	15.33%	9.15%	10.76%	12.00%

#1A Sustainable	34.01%	37.44%	37.70%	69.00%
#1B Other E/S characteristics	50.66%	53.41%	51.54%	19.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	24.50%	22.57%	20.25%	35.00%
Social	9.51%	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	29.29%
Financial and insurance activities - Trusts, funds and similar financial entities	8.29%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	5.95%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	3.99%
Financial and insurance activities - Fund management activities	3.36%
Financial and insurance activities - Life insurance	2.81%
Public administration and defence;compulsory social security - General public administration activities	2.78%
Manufacturing - Manufacture of chemicals and chemical products	2.58%
Administrative and support service activities - Other business support service activities n.e.c.	2.44%
Mining and quarrying - Extraction of crude petroleum	2.40%
Arts, entertainment and recreation - Sports activities and amusement and recreation activities	2.16%
Electricity, gas, steam and air conditioning supply - Production of electricity	1.87%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	1.79%
Financial and insurance activities - Financial leasing	1.67%
Mining and quarrying - Extraction of crude petroleum and natural gas	1.67%
Mining and quarrying - Mining of other non-ferrous metal ores	1.63%
Mining and quarrying - Mining of metal ores	1.52%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	1.47%
Financial and insurance activities - Security and commodity contracts brokerage	1.25%
Other	19.77%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 11.74%.

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

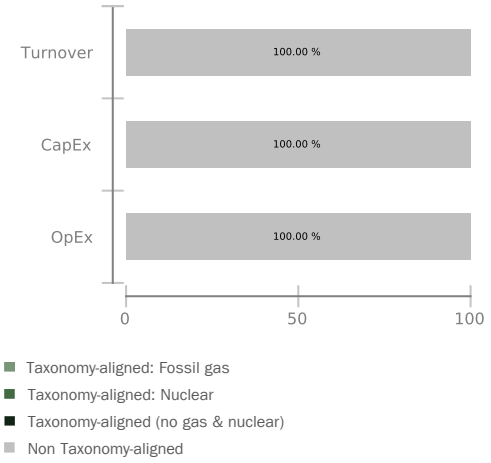
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

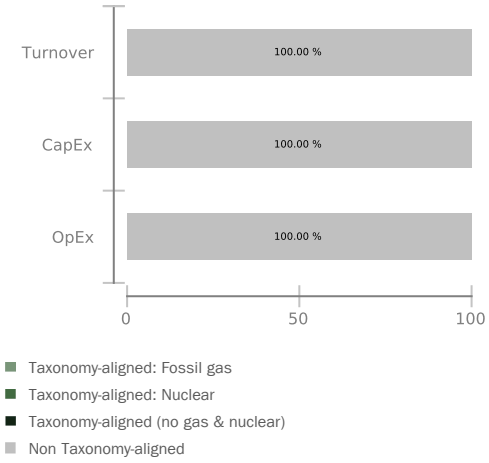
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 95.29% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 24.50%

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: 9.51%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. There was 1 stewardship interaction but no engagement interaction over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

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

Environmental and/or social characteristics

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.

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 42.06% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	100	100	100	100
Ratio of B-Rated (cash and others excluded)	Percentage	0	0	0	0

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.32%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	4.58%
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	8.87%
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	3.06%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	194.55	100.00%	98.93%
	Scope 2 GHG emissions (tCO2e)	404.80	100.00%	98.93%
	Scope 3 GHG emissions (tCO2e)	7111.54	100.00%	98.93%
	Total GHG emissions (tCO2e)	7710.89	100.00%	98.93%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	180.51	100.00%	98.93%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	615.72	100.00%	98.93%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.93%	100.00%	97.85%
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	79.55%	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	0.15	60.13%	60.13%
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	0.49%	100.00%	97.85%
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%	11.11%
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	100.00%	97.85%
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	2.15%	100.00%	97.85%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	12.77%	100.00%	92.91%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	22.12%	100.00%	97.85%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC	Manufacturing	9.44	TW
TENCENT HOLDINGS LTD	Information and communication	5.63	CN
SK HYNIX INC	Manufacturing	4.10	KR
SK SQUARE CO LTD	Financial and insurance activities	3.48	KR
MEDIATEK INC	Manufacturing	2.45	TW
ACCTON TECHNOLOGY CORP	Manufacturing	1.80	TW
DELTA ELECTRONICS INC	Manufacturing	1.76	TW
CHINA CONSTRUCTION BANK-H	Financial and insurance activities	1.29	CN
VALTERRA PLATINUM LIMITED	Mining and quarrying	1.28	ZA
INNOVENT BIOLOGICS INC	Manufacturing	1.24	CN
HDFC BANK LIMITED	Financial and insurance activities	1.24	IN
SIEYUAN ELECTRIC CO LTD-A	Manufacturing	1.11	CN
POP MART INTERNATIONAL GROUP	Wholesale and retail trade;repair of motor vehicles and motorcycles	1.10	CN
E.SUN FINANCIAL HOLDING CO	Financial and insurance activities	1.07	TW
PHARMAESSENTIA CORP	Manufacturing	1.06	TW

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

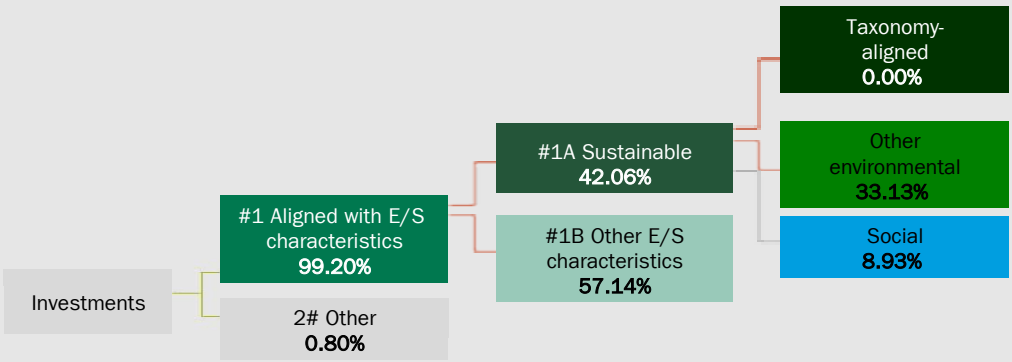
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 42.06%.
33.13% of the investments of the financial product were environmentally sustainable investments and 8.93% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	99.20%	98.32%	97.93%	96.00%
2# Other	0.80%	1.68%	2.07%	4.00%

#1A Sustainable	42.06%	42.73%	40.75%	90.00%
#1B Other E/S characteristics	57.14%	55.59%	57.18%	6.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	33.13%	31.88%	21.78%	6.00%
Social	8.93%	10.85%	18.97%	49.00%

In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of computer, electronic and optical products	10.64%
Financial and insurance activities - Other monetary intermediation	10.44%
Manufacturing - Manufacture of electronic components	10.00%
Information and communication - Other publishing activities	5.63%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	4.63%
Manufacturing - Manufacture of machinery and equipment n.e.c.	4.09%
Manufacturing - Manufacture of pharmaceutical preparations	3.35%
Financial and insurance activities - Fund management activities	2.53%
Manufacturing - Manufacture of motor vehicles, trailers and semi-trailers	2.26%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	2.11%
Manufacturing - Manufacture of communication equipment	1.80%
Financial and insurance activities - Life insurance	1.73%
Financial and insurance activities - Non-life insurance	1.70%
Information and communication - Other software publishing	1.70%
Manufacturing - Manufacture of other parts and accessories for motor vehicles	1.61%
Electricity, gas, steam and air conditioning supply - Distribution of electricity	1.49%
Information and communication - Computer programming activities	1.39%
Manufacturing - Manufacture of paper and paper products	1.37%
Information and communication - Information and communication	1.31%
Other	30.21%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 0.93%.

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

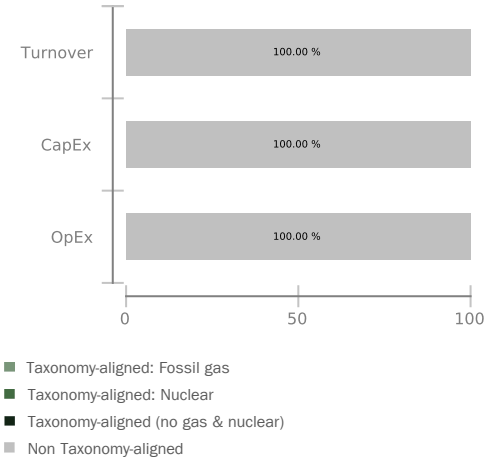
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

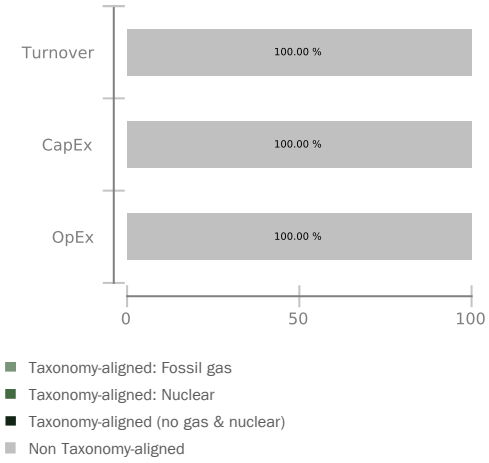
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 33.13%

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: 8.93%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. No engagement / stewardship / management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

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

Environmental and/or social characteristics

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.

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 67.40% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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	82
Ratio of B-Rated (cash and others excluded)	Percentage	18

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	82	87	93	85
Ratio of B-Rated (cash and others excluded)	Percentage	18	13	7	15

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.29%
SDG 2: Zero hunger	0.10%
SDG 3: Good health and well-being	17.79%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	1.43%
SDG 7: Affordable and clean energy	1.03%
SDG 8: Decent work and economic growth	0.01%

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	1.61%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	1994.81	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	1372.64	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	57401.16	100.00%	100.00%
	Total GHG emissions (tCO2e)	60768.62	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	273.40	100.00%	100.00%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	731.53	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	5.28%	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	66.64%	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	59.26%	59.26%
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	14.87%	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	0.02	100.00%	5.81%
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	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	0.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	12.26%	100.00%	97.78%
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%	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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
ROYAL BANK OF CANADA	Financial and insurance activities	3.36	CA
HOME DEPOT INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	3.14	US
ABBVIE INC	Manufacturing	3.07	US
PACCAR INC	Manufacturing	3.01	US
BAKER HUGHES CO	Mining and quarrying	2.86	US
ILLINOIS TOOL WORKS	Manufacturing	2.77	US
CME GROUP INC	Financial and insurance activities	2.77	US
INTL BUSINESS MACHINES CORP	Information and communication	2.76	US
MCDONALD'S CORP	Accommodation and food service activities	2.72	US
GILEAD SCIENCES INC	Professional, scientific and technical activities	2.66	US
EMERSON ELECTRIC CO	Manufacturing	2.65	US
TEXAS INSTRUMENTS INC	Manufacturing	2.65	US
REALTY INCOME CORP	Financial and insurance activities	2.63	US
JOHNSON & JOHNSON	Manufacturing	2.62	US
AMGEN INC	Manufacturing	2.59	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

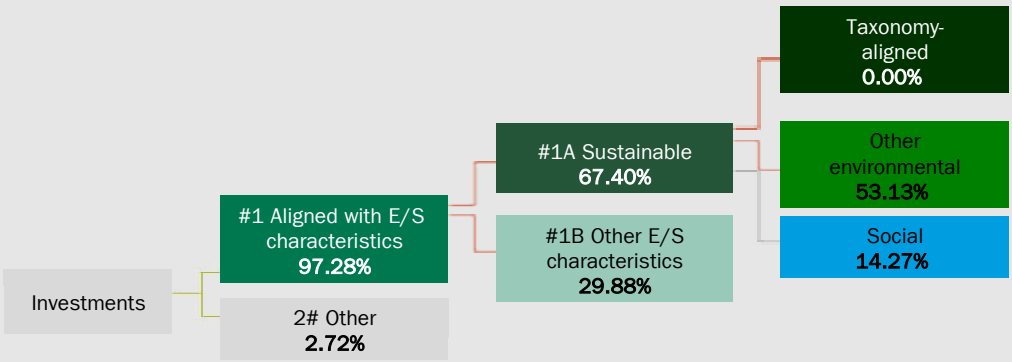
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 67.4%.
53.13% of the investments of the financial product were environmentally sustainable investments and 14.27% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	97.28%	99.68%	98.71%	98.00%
2# Other	2.72%	0.32%	1.29%	2.00%

#1A Sustainable	67.40%	62.64%	75.78%	96.00%
#1B Other E/S characteristics	29.88%	37.04%	22.93%	2.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	53.13%	44.58%	52.18%	49.00%
Social	14.27%	18.06%	23.60%	47.00%

In which economic sectors were the investments made?

Sector Name	Proportion of investments
Manufacturing - Manufacture of pharmaceutical preparations	14.56%
Financial and insurance activities - Other monetary intermediation	8.52%
Manufacturing - Manufacture of machinery and equipment n.e.c.	7.53%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	4.59%
Information and communication - Wireless telecommunications activities	4.51%
Manufacturing - Manufacture of computer, electronic and optical products	3.04%
Manufacturing - Manufacture of motor vehicles, trailers and semi-trailers	3.01%
Mining and quarrying - Mining support service activities	2.86%
Financial and insurance activities - Administration of financial markets	2.77%
Information and communication - Computer consultancy activities	2.76%
Accommodation and food service activities - Restaurants and mobile food service activities	2.72%
Financial and insurance activities - Non-life insurance	2.66%
Professional, scientific and technical activities - Other research and experimental development on natural sciences and engineering	2.66%
Financial and insurance activities - Real estate activities	2.63%
Professional, scientific and technical activities - Accounting, bookkeeping and auditing activities;tax consultancy	2.58%
Accommodation and food service activities - Food and beverage service activities	2.56%
Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations	2.44%
Electricity, gas, steam and air conditioning supply - Production of electricity	2.35%
Manufacturing - Manufacture of soft drinks;production of mineral waters and other bottled waters	2.07%
Other	23.16%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 5.28%.

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

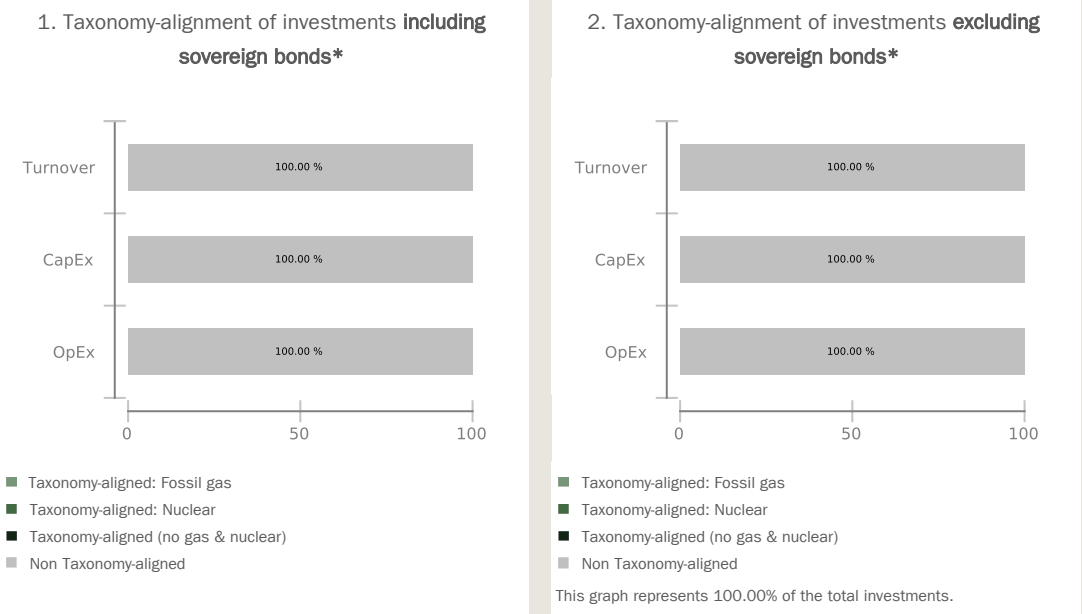
☒ No

(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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 53.13%

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: 14.27%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 7 ESG engagement, 2 stewardship and 1 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

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

Environmental and/or social characteristics

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.

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 93.06% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	96	96	95	94
Ratio of B-Rated (cash and others excluded)	Percentage	4	4	5	5

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.92%
SDG 2: Zero hunger	0.21%
SDG 3: Good health and well-being	6.31%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	1.25%
SDG 7: Affordable and clean energy	6.95%
SDG 8: Decent work and economic growth	0.44%

SDG 9: Industry, innovation, and infrastructure	0.01%
SDG 10: Reduced inequalities	0.02%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.87%
SDG 13: Climate action	5.94%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.04%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	209.81	81.13%	81.13%
	Scope 2 GHG emissions (tCO2e)	268.90	81.13%	81.13%
	Scope 3 GHG emissions (tCO2e)	4194.56	81.13%	81.13%
	Total GHG emissions (tCO2e)	4673.27	81.13%	81.13%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	93.00	81.13%	81.13%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	497.92	81.13%	81.13%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.81%	81.13%	81.13%
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	52.44%	81.13%	81.13%
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	48.76%	48.76%
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	3.48%	81.13%	81.13%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.01	81.13%	5.37%
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	81.13%	81.13%
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%	81.13%	81.13%

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	18.87%	81.13%	81.13%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	14.67%	81.13%	76.94%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	36.62%	81.13%	80.80%
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%	81.13%	81.13%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG intensity of investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	157.69	18.87%	18.87%
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%)	18.87%	18.87%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
BUNDESREPUB. DEUTSCHLAND	Public administration and defence;compulsory social security	6.98	DE
NVIDIA CORP	Manufacturing	4.31	US
BUNDESREPUB. DEUTSCHLAND	Public administration and defence;compulsory social security	4.09	DE
BONOS Y OBLIG DEL ESTADO	Public administration and defence;compulsory social security	3.95	ES
MICROSOFT CORP	Information and communication	3.50	US
ALPHABET INC-CL A	Information and communication	3.38	US
BUNDESREPUB. DEUTSCHLAND	Public administration and defence;compulsory social security	2.97	DE
FRANCE (GOVT OF)	Public administration and defence;compulsory social security	2.93	FR
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	2.61	US
BUONI POLIENNALI DEL TES	Public administration and defence;compulsory social security	2.36	IT
ASML HOLDING NV	Manufacturing	2.01	NL
BONOS Y OBLIG DEL ESTADO	Public administration and defence;compulsory social security	1.72	ES
BROADCOM INC	Manufacturing	1.68	US
APPLE INC	Manufacturing	1.64	US
EMERSON ELECTRIC CO	Manufacturing	1.49	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

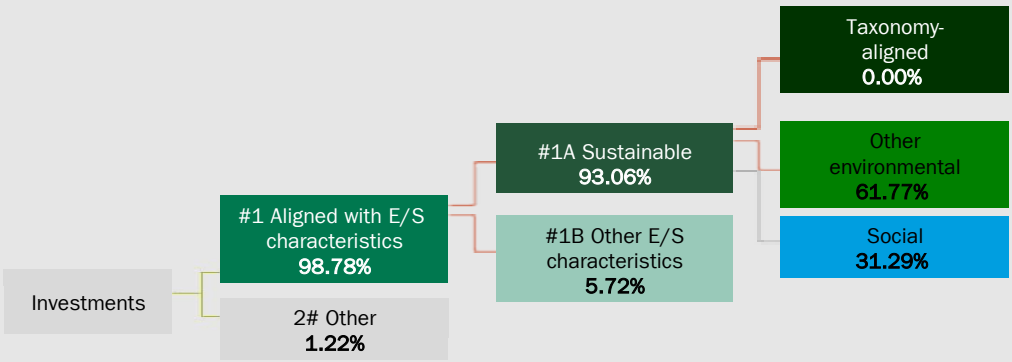
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 93.06%.
61.77% of the investments of the financial product were environmentally sustainable investments and 31.29% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	98.78%	95.67%	98.07%	97.00%
2# Other	1.22%	4.33%	1.93%	3.00%

#1A Sustainable	93.06%	87.17%	84.43%	90.00%
#1B Other E/S characteristics	5.72%	8.50%	13.64%	7.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	61.77%	60.20%	52.49%	42.00%
Social	31.29%	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	22.39%
Financial and insurance activities - Other monetary intermediation	7.48%
Manufacturing - Manufacture of electronic components	7.16%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	4.78%
Information and communication - Other software publishing	3.50%
Information and communication - Web portals	3.38%
Manufacturing - Manufacture of computer, electronic and optical products	3.28%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	2.61%
Financial and insurance activities - Administration of financial markets	2.55%
Financial and insurance activities - Trusts, funds and similar financial entities	2.27%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	2.23%
Manufacturing - Manufacture of paper and paper products	2.15%
Information and communication - Other publishing activities	2.05%
Manufacturing - Manufacture of other special-purpose machinery n.e.c.	2.01%
Manufacturing - Manufacture of perfumes and toilet preparations	1.81%
Manufacturing - Manufacture of pharmaceutical preparations	1.78%
Information and communication - Computer programming activities	1.74%
Manufacturing - Manufacture of communication equipment	1.64%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	1.49%
Other	23.02%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 1.81%.

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

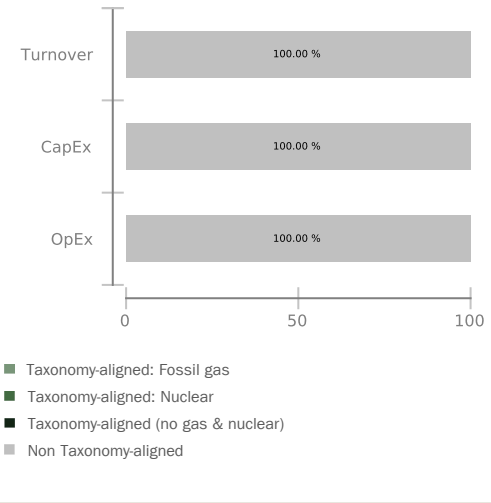
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

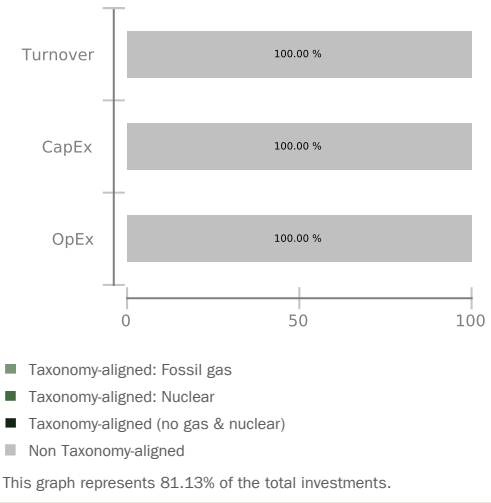
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 81.13% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 61.77%

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: 31.29%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 1 ESG engagement, 5 stewardship and 5 management interactions over the financial year. engagement interaction over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Twelve Sustainable Insurance Bond
Legal entity identifier: 5493007PBLH88KG1CD22

Environmental and/or social characteristics

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.

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 51.79% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.

Besides, the product complied with the FNG Label exclusions and the provisions of ESMA 34-472-440 guidelines on funds' names using ESG or sustainability-related terms. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is

allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	100	100	100	97
Ratio of B-Rated (cash and others excluded)	Percentage	0	0	0	0

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	1.16%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	0.15%
SDG 4: Quality education	0.04%
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	0.31%
SDG 9: Industry, innovation, and infrastructure	0.62%
SDG 10: Reduced inequalities	0.14%
SDG 11: Sustainable cities and communities	0.61%
SDG 12: Responsible consumption and production	0.00%
SDG 13: Climate action	0.26%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

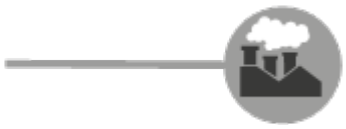
The Convention on Cluster Munitions.

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	360.07	100.00%	95.15%
	Scope 2 GHG emissions (tCO2e)	696.04	100.00%	95.15%
	Scope 3 GHG emissions (tCO2e)	57326.61	100.00%	95.15%
	Total GHG emissions (tCO2e)	58382.72	100.00%	95.15%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	83.84	100.00%	95.15%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	126.02	100.00%	95.15%
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%	90.12%
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	57.09%	100.00%	90.12%
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		0.00%	
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%	90.12%
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%	87.75%
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%	99.65%
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	11.72%	100.00%	90.12%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	21.46%	100.00%	89.14%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	42.30%	100.00%	89.14%
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%	100.00%	99.65%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
UNIQA INSURANCE GROUP AG	Financial and insurance activities	1.98	AT
QUILTER PLC	Financial and insurance activities	1.73	GB
ASR NEDERLAND NV	Financial and insurance activities	1.62	NL
MUNICH RE	Financial and insurance activities	1.60	DE
UTMOST GROUP	Financial and insurance activities	1.60	GB
ADMIRAL GROUP PLC	Financial and insurance activities	1.58	GB
ATHORA NETHERLANDS	Financial and insurance activities	1.56	NL
VIENNA INSURANCE GRP AGW	Financial and insurance activities	1.53	AT
ATHORA HOLDING LTD	Financial and insurance activities	1.52	BM
MUTUELLE ASSURANCE	Financial and insurance activities	1.43	FR
ALLIANZ SE	Financial and insurance activities	1.39	DE
ATRADIUS CREDITO Y CAUCI	Financial and insurance activities	1.34	ES
CHESNARA PLC	Financial and insurance activities	1.33	GB
SOGECAP SA	Financial and insurance activities	1.32	FR
AGEAS	Financial and insurance activities	1.32	BE

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

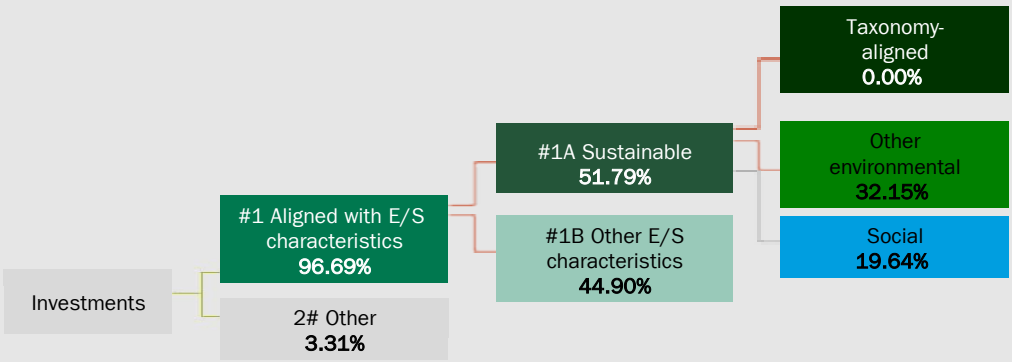
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 51.79%.
32.15% of the investments of the financial product were environmentally sustainable investments and 19.64% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	96.69%	96.78%	98.11%	93.00%
2# Other	3.31%	3.22%	1.89%	7.00%

#1A Sustainable	51.79%	53.24%	57.68%	76.00%
#1B Other E/S characteristics	44.90%	43.54%	40.43%	17.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	32.15%	28.18%	15.73%	33.00%
Social	19.64%	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	53.91%
Financial and insurance activities - Non-life insurance	19.88%
Financial and insurance activities - Reinsurance	9.09%
Financial and insurance activities - Fund management activities	7.08%
Financial and insurance activities - Other activities auxiliary to insurance and pension funding	3.08%
Financial and insurance activities - Trusts, funds and similar financial entities	2.66%
Administrative and support service activities - Other business support service activities n.e.c.	0.79%
Financial and insurance activities - Central banking	0.74%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	0.51%
Financial and insurance activities - Activities of holding companies	0.38%
Financial and insurance activities - Other monetary intermediation	0.00%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
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

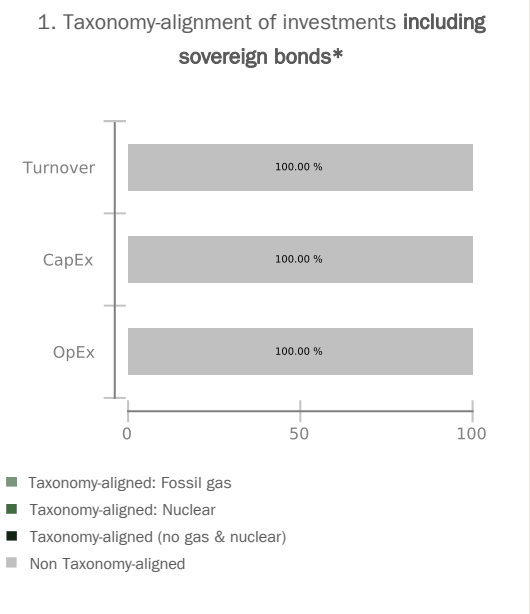
☒ No

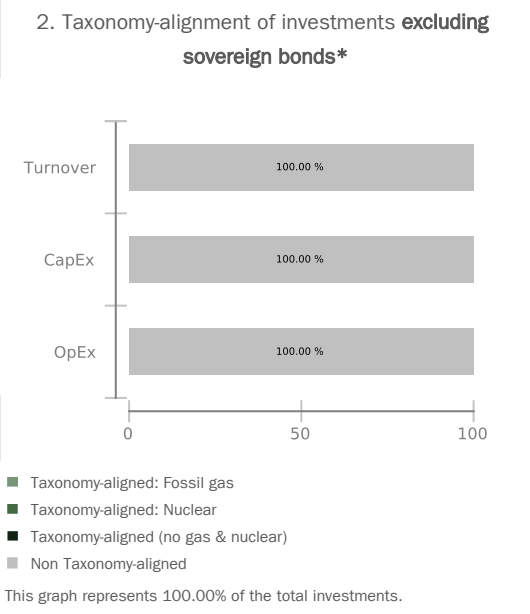
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 32.15%

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: 19.64%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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.

In terms of engagement activities, there were 5 stewardship interactions, and 75 management interactions over the financial year. Further details are available under the following link: https://twelvesecuris.com/wp-content/uploads/2026/07/Twelve-Securis-ESG-Investment-Policy.pdf.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Equity - Global Thematic
Legal entity identifier: 549300VK5TIMLG877860

Environmental and/or social characteristics

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.

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 77.90% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.

Besides, the product complied with the FNG Label exclusions and the provisions of ESMA 34-472-440 guidelines on funds' names using ESG or sustainability-related terms. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is

allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	90	89	93	91
Ratio of B-Rated (cash and others excluded)	Percentage	10	11	7	9

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.38%
SDG 2: Zero hunger	0.15%
SDG 3: Good health and well-being	9.48%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%

SDG 6: Clean water and sanitation	1.06%
SDG 7: Affordable and clean energy	10.20%
SDG 8: Decent work and economic growth	0.11%
SDG 9: Industry, innovation, and infrastructure	0.17%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	1.77%
SDG 13: Climate action	12.78%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.69%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

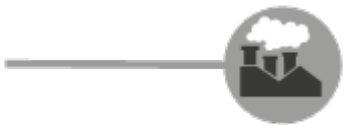
The Convention on Cluster Munitions.

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	6147.58	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	4290.02	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	68638.18	100.00%	100.00%
	Total GHG emissions (tCO2e)	79075.77	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	121.64	100.00%	100.00%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	587.75	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	5.86%	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	48.49%	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	70.49%	70.49%
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	9.71%	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%	2.96%
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	0.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11.80%	100.00%	95.09%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.14%	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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Information and communication	6.50	US
NVIDIA CORP	Manufacturing	6.24	US
ALPHABET INC-CL A	Information and communication	5.31	US
APPLE INC	Manufacturing	4.68	US
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	2.97	US
APPLIED MATERIALS INC	Manufacturing	2.68	US
S&P GLOBAL INC	Administrative and support service activities	2.63	US
JOHNSON & JOHNSON	Manufacturing	2.55	US
MASTERCARD INC - A	Financial and insurance activities	2.37	US
SANDVIK AB	Manufacturing	2.25	SE
REPUBLIC SERVICES INC	Water supply;sewerage;waste management and remediation activities	2.21	US
TRANE TECHNOLOGIES PLC	Manufacturing	2.09	IE
HILTON WORLDWIDE HOLDINGS IN	Accommodation and food service activities	2.08	US
ELI LILLY & CO	Manufacturing	2.05	US
META PLATFORMS INC-CLASS A	Information and communication	1.92	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

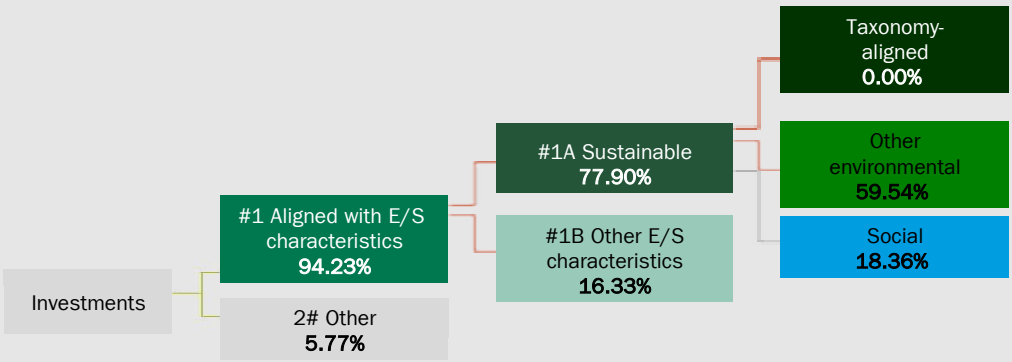
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 77.9%.
59.54% of the investments of the financial product were environmentally sustainable investments and 18.36% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	94.23%	99.46%	98.79%	97.00%
2# Other	5.77%	0.54%	1.21%	3.00%

#1A Sustainable	77.90%	92.74%	83.45%	87.00%
#1B Other E/S characteristics	16.33%	6.72%	15.34%	10.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	59.54%	65.16%	44.23%	40.00%
Social	18.36%	27.58%	39.22%	47.00%

In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of electronic components	8.71%
Information and communication - Other software publishing	8.05%
Manufacturing - Manufacture of computer, electronic and optical products	7.83%
Manufacturing - Manufacture of pharmaceutical preparations	7.27%
Financial and insurance activities - Other monetary intermediation	6.72%
Information and communication - Web portals	5.31%
Manufacturing - Manufacture of machinery and equipment n.e.c.	5.11%
Manufacturing - Manufacture of communication equipment	5.05%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	3.19%
Financial and insurance activities - Fund management activities	3.15%
Information and communication - Information service activities	2.69%
Administrative and support service activities - Activities of collection agencies and credit bureaus	2.63%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	2.37%
Water supply;sewerage;waste management and remediation activities - Waste collection, treatment and disposal activities;materials recovery	2.20%
Manufacturing - Manufacture of perfumes and toilet preparations	2.12%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	2.08%
Accommodation and food service activities - Accommodation	2.08%
Manufacturing - Manufacture of chemicals and chemical products	1.81%
Electricity, gas, steam and air conditioning supply - Distribution of electricity	1.78%
Other	19.83%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 5.86%.

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

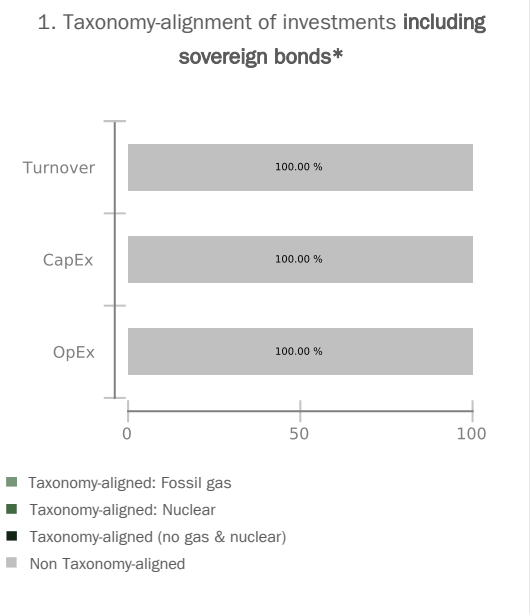
☒ No

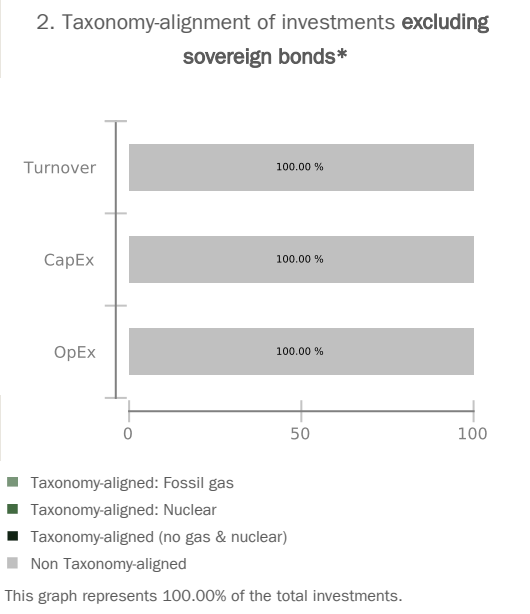
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 59.54%

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: 18.36%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 3 ESG engagement, 4 stewardship and 6 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Bond - Emerging Markets Short-term
Legal entity identifier: 549300RNFCXJVV1C4M46

Environmental and/or social characteristics

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.

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 28.91% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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	41

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	45	45	43	44
Ratio of B-Rated (cash and others excluded)	Percentage	41	46	52	46

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.51%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	2.40%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.02%
SDG 6: Clean water and sanitation	0.00%
SDG 7: Affordable and clean energy	0.55%
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	0.10%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	12050.52	90.79%	64.34%
	Scope 2 GHG emissions (tCO2e)	2225.20	90.79%	64.34%
	Scope 3 GHG emissions (tCO2e)	144479.68	90.79%	67.19%
	Total GHG emissions (tCO2e)	164783.87	90.79%	64.34%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	1138.06	90.79%	64.34%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	1513.57	90.79%	65.56%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	9.47%	90.79%	65.88%
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	79.40%	90.79%	63.69%
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	0.81	26.39%	26.39%
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	1.98%	90.79%	65.88%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	90.79%	1.61%
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	87.16	90.79%	63.41%
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%	90.79%	80.58%

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	34.12%	90.79%	65.88%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	12.78%	90.79%	52.80%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	25.28%	90.79%	63.09%
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%	90.79%	80.58%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG intensity of investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	316.33	7.18%	5.65%
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%)	7.18%	5.65%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
FWD GROUP HOLDINGS LTD	Financial and insurance activities	1.94	KY
GRUPO NUTRESA SA	Manufacturing	1.84	CO
AGROSUPER SA	Manufacturing	1.82	CL
VIVO ENERGY INVESTMENTS	Wholesale and retail trade;repair of motor vehicles and motorcycles	1.75	NL
REC LTD	Financial and insurance activities	1.68	IN
BANCO NACIONAL COM EXT	Financial and insurance activities	1.62	MX
RLGH FINANCE BERMUDA LTD	Financial and insurance activities	1.56	BM
PUMA INTERNATIONAL FINAN	Mining and quarrying	1.51	LU
STANDARD CHARTERED PLC	Financial and insurance activities	1.50	GB
TREASURY BILL	Public administration and defence;compulsory social security	1.45	US
RAIFFEISENBANK AS	Financial and insurance activities	1.41	CZ
J AND T BANKA	Financial and insurance activities	1.36	CZ
BURGAN BANK	Financial and insurance activities	1.29	KW
ENEL GENERACION CHILE SA	Electricity, gas, steam and air conditioning supply	1.24	CL
COMETA ENERGIA SA	Financial and insurance activities	1.23	MX

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

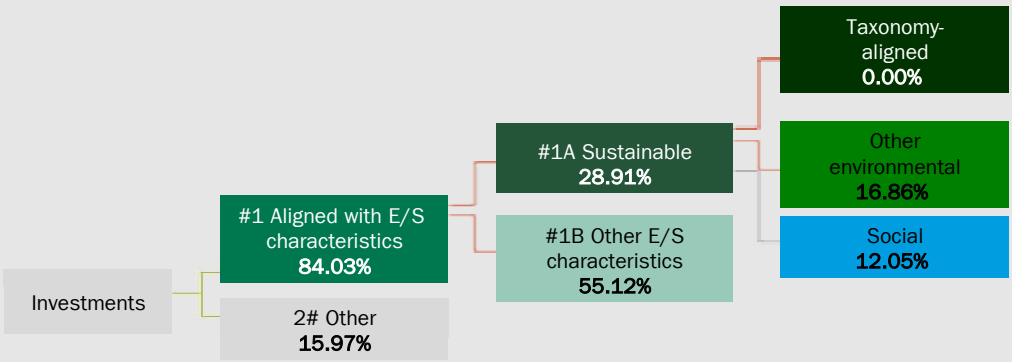
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 28.91%.
16.86% of the investments of the financial product were environmentally sustainable investments and 12.05% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	84.03%	92.14%	93.78%	91.00%
2# Other	15.97%	7.86%	6.22%	9.00%

#1A Sustainable	28.91%	26.13%	37.64%	70.00%
#1B Other E/S characteristics	55.12%	66.01%	56.14%	21.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	16.86%	17.85%	16.64%	33.00%
Social	12.05%	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	25.02%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	9.39%
Financial and insurance activities - Trusts, funds and similar financial entities	6.61%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	6.30%
Financial and insurance activities - Life insurance	3.50%
Financial and insurance activities - Financial leasing	3.46%
Mining and quarrying - Extraction of crude petroleum and natural gas	3.24%
Administrative and support service activities - Other business support service activities n.e.c.	2.71%
Electricity, gas, steam and air conditioning supply - Production of electricity	2.69%
Manufacturing - Manufacture of paper and paper products	2.27%
Public administration and defence;compulsory social security - General public administration activities	2.05%
Financial and insurance activities - Fund management activities	1.99%
Manufacturing - Manufacture of computer, electronic and optical products	1.92%
Manufacturing - Manufacture of rusks and biscuits;manufacture of preserved pastry goods and cakes	1.84%
Manufacturing - Manufacture of other food products n.e.c.	1.82%
Mining and quarrying - Mining of other non-ferrous metal ores	1.78%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale of automotive fuel in specialised stores	1.75%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	1.54%
Manufacturing - Manufacture of chemicals and chemical products	1.51%
Other	17.14%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 9.47%.

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

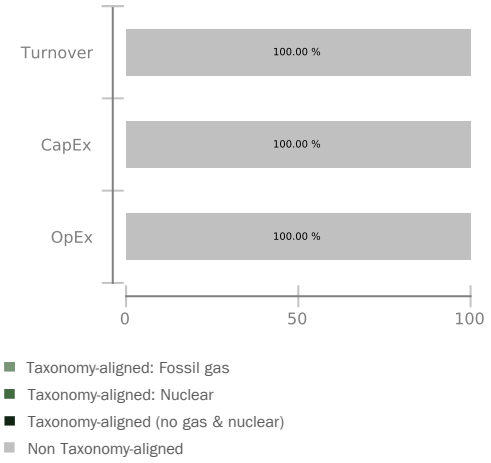
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

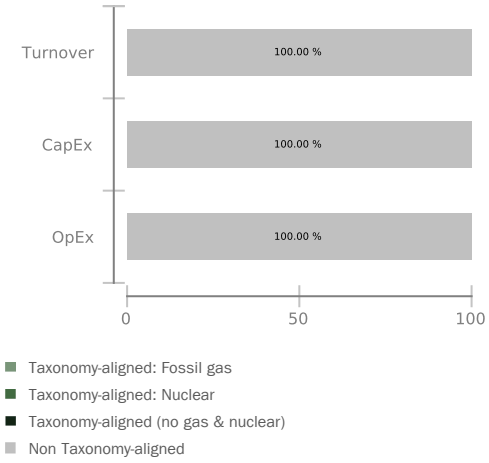
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 92.82% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 16.86%

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: 12.05%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 2 ESG engagement, 3 stewardship and 7 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Bond CHF
Legal entity identifier: 549300EPS53HD80G4G84

Environmental and/or social characteristics

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.

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 80.74% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.

Besides, the product complied with the provisions of ESMA 34-472-440 guidelines on funds' names using ESG or sustainability-related terms. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to

each category, ensuring no double counting occurs.

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	20

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	79	79	81	91
Ratio of B-Rated (cash and others excluded)	Percentage	20	21	19	9

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	2.59%
SDG 2: Zero hunger	0.04%
SDG 3: Good health and well-being	0.14%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%

SDG 6: Clean water and sanitation	1.32%
SDG 7: Affordable and clean energy	0.51%
SDG 8: Decent work and economic growth	0.09%
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	1.72%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

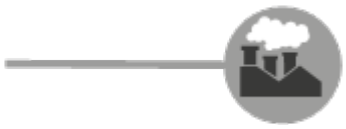
The Convention on Cluster Munitions.

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	167.58	90.20%	77.22%
	Scope 2 GHG emissions (tCO2e)	107.69	90.20%	77.22%
	Scope 3 GHG emissions (tCO2e)	3407.23	90.20%	77.22%
	Total GHG emissions (tCO2e)	3682.50	90.20%	77.22%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	238.00	90.20%	77.22%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	614.08	90.20%	78.64%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	4.48%	90.20%	78.64%
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	58.93%	90.20%	78.64%
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	19.92%	19.92%
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	4.39%	90.20%	78.64%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	90.20%	1.45%
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	0.19	90.20%	74.37%
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%	90.20%	88.80%
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	21.36%	90.20%	78.64%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	17.47%	90.20%	72.13%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.98%	90.20%	69.80%
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%	90.20%	88.80%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG intensity of investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	369.36	9.80%	9.80%
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%)	9.80%	3.99%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
COMMONWEALTH BANK AUST	Financial and insurance activities	2.07	AU
BANQUE FED CRED MUTUEL	Financial and insurance activities	2.06	FR
CANADIAN IMPERIAL BANK	Financial and insurance activities	1.98	CA
BNG BANK NV	Financial and insurance activities	1.94	NL
BLACK SEA TRADE AND DEVE	Public administration and defence;compulsory social security	1.92	SNAT
NA DEVELOPMENT BANK	Financial and insurance activities	1.90	SNAT
CENTRAL AMERICAN BANK	Financial and insurance activities	1.88	SNAT
BANCO DEL ESTADO -CHILE	Financial and insurance activities	1.62	CL
DEUTSCHE BAHN AG	Financial and insurance activities	1.52	DE
KOMMUNEKREDIT	Financial and insurance activities	1.47	DK
PROVINCE OF QUEBEC	Public administration and defence;compulsory social security	1.42	CA
MANITOBA (PROVINCE OF)	Public administration and defence;compulsory social security	1.41	CA
LA BANQUE POSTALE	Financial and insurance activities	1.40	FR
ENGIE SA	Electricity, gas, steam and air conditioning supply	1.39	FR
BANK OF NOVA SCOTIA	Financial and insurance activities	1.38	CA

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

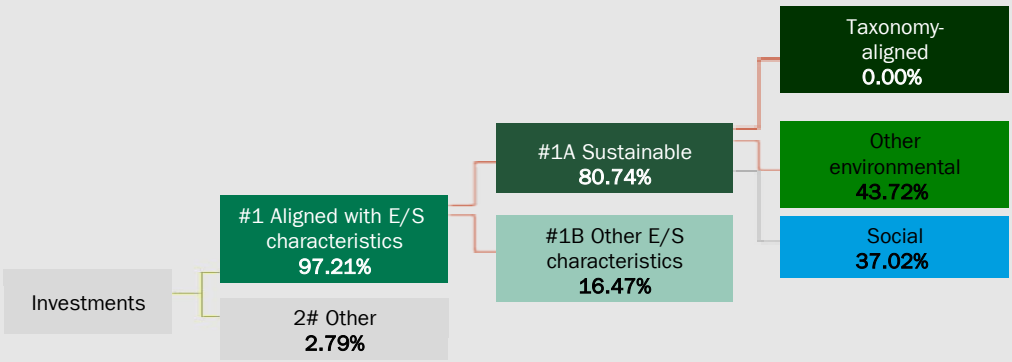
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 80.74%.
43.72% of the investments of the financial product were environmentally sustainable investments and 37.02% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	97.21%	98.80%	96.24%	99.00%
2# Other	2.79%	1.20%	3.76%	1.00%

#1A Sustainable	80.74%	69.63%	75.42%	83.00%
#1B Other E/S characteristics	16.47%	29.17%	20.82%	16.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	43.72%	43.88%	24.12%	41.00%
Social	37.02%	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	47.66%
Financial and insurance activities - Trusts, funds and similar financial entities	12.67%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	9.14%
Financial and insurance activities - Other credit granting	4.59%
Financial and insurance activities - Life insurance	4.56%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	4.10%
Transporting and storage - Urban and suburban passenger land transport	2.65%
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	2.35%
Electricity, gas, steam and air conditioning supply - Production of electricity	2.31%
Transporting and storage - Service activities incidental to air transportation	1.32%
Financial and insurance activities - Activities of holding companies	1.30%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	1.30%
Electricity, gas, steam and air conditioning supply - Transmission of electricity	1.28%
Information and communication - Wireless telecommunications activities	0.98%
Financial and insurance activities - Renting and operating of own or leased real estate	0.68%
Information and communication - Web portals	0.49%
Financial and insurance activities - Fund management activities	0.46%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	0.33%
Information and communication - Telecommunications	0.33%
Other	0.81%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 4.48%.

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

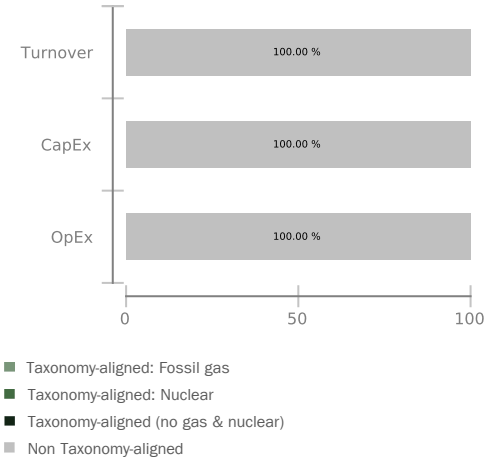
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

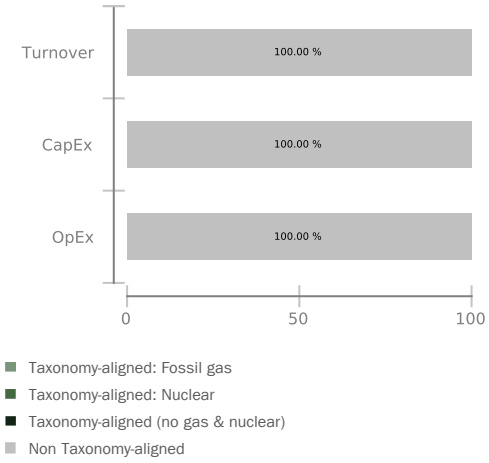
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 90.20% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 43.72%

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: 37.02%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there was no ESG engagement, 1 stewardship and 6 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Bond - Euro Broad
Legal entity identifier: 5493000W9W0226KD5J14

Sustainable investment objective

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.

Did this financial product have a sustainable investment objective?

☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective**: 49.46%	☐ 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
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 49.53%	☐ 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 59% in labelled bonds;

(b)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 / USD Million Enterprise Value) of the product was 2.37.

(c)The product complied with J. Safra Sarasin's Standard / StandardPlus / Paris-Aligned Benchmark ("PAB") / FNG Label exclusion policy.

(d)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	6.85%

SDG 2: Zero hunger	0.02%
SDG 3: Good health and well-being	1.04%
SDG 4: Quality education	0.14%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.05%
SDG 7: Affordable and clean energy	1.31%
SDG 8: Decent work and economic growth	1.31%
SDG 9: Industry, innovation, and infrastructure	0.05%
SDG 10: Reduced inequalities	0.05%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.11%
SDG 13: Climate action	2.39%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.15%
SDG 16: Peace, justice, and strong institutions	0.01%
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	93
Ratio of B-Rated (cash and others excluded)	Percentage	7
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.41
Carbon footprint	Tons of CO2 per million USD invested	2.37
Proportion of green-labelled and social and/or sustainable labelled bonds	Percentage	49

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	93	99	100	99
Ratio of B-Rated (cash and others excluded)	Percentage	7	1	0	0
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.41	3.54	3.66	3.63
Carbon footprint	Tons of CO2 per million USD invested	2.37	4.22	23.7	16.92
Proportion of green-labelled and social and/or sustainable labelled bonds	Percentage	49	60	53	53

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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 as to each of the 14 mandatory principal adverse impact indicators is available on the J. Safra Sarasin Fund Management (Luxembourg) S.A.'s 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 is 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,

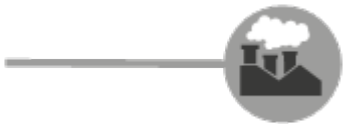
The Universal Declaration of Human Rights,

The ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC

JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap

JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity

JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	1567.66	66.26%	53.26%
	Scope 2 GHG emissions (tCO2e)	784.57	66.26%	53.26%
	Scope 3 GHG emissions (tCO2e)	34120.07	66.26%	53.77%
	Total GHG emissions (tCO2e)	36724.03	66.26%	53.26%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	132.74	66.26%	53.26%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	489.53	66.26%	53.65%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.13%	66.26%	52.68%

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	57.39%	66.26%	52.51%
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	7.37%	7.37%
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	2.70%	66.26%	52.68%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.19	66.26%	2.42%
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	0.26	66.26%	50.22%
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%	66.26%	66.26%
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	47.32%	66.26%	52.68%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	16.65%	66.26%	51.15%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	38.47%	66.26%	42.67%
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%	66.26%	66.26%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG intensity of investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	153.38	33.74%	33.74%

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%)	33.74%	19.21%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.45% 19-01-32	Public administration and defence;compulsory social security	3.23	FR
COMUNIDAD MADRID 2.487% 30-07-30	Public administration and defence;compulsory social security	2.23	ES
NETHERLANDS GOVERNMENT 0.5% 15-01-40	Public administration and defence;compulsory social security	2.16	NL
CASSA DEP 3.25% 17-06-33 EMTN	Financial and insurance activities	2.06	IT
KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07-06-32	Financial and insurance activities	1.92	DE
NRW 0.0% 26-11-29 EMTN	Public administration and defence;compulsory social security	1.91	DE
CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.0% 25-11-30	Public administration and defence;compulsory social security	1.64	FR
ITALY BUONI POLIENNALI DEL TESORO 4.05% 30-10-37	Public administration and defence;compulsory social security	1.61	IT
BELGIUM GOVERNMENT BOND 1.25% 22-04-33	Public administration and defence;compulsory social security	1.48	BE
KREDITANSTALT FUER WIEDERAUFBAU KFW 3.0% 04-01-36	Financial and insurance activities	1.24	DE
IRELAND GOVERNMENT BOND 1.35% 18-03-31	Public administration and defence;compulsory social security	1.18	IE
LAND BERLIN 2.875% 15-10-35	Public administration and defence;compulsory social security	1.16	DE
CASSA DEP 1.0% 11-02-30 EMTN	Financial and insurance activities	1.16	IT
CASSA DEP 1.0% 21-09-28	Financial and insurance activities	1.11	IT
COMUNE DI MILANO 4.019% 29-06-35	Public administration and defence;compulsory social security	1.03	IT

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

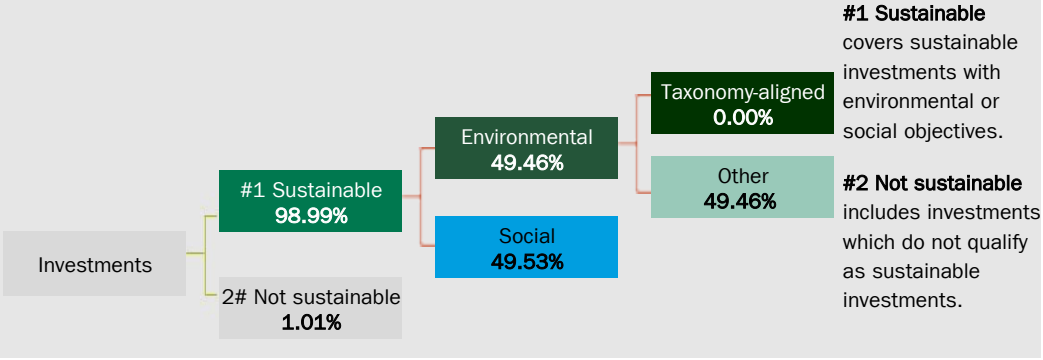
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 98.99%.
49.46% of the investments of the financial product were environmentally sustainable investments and 49.53% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



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)	Proportion of asset allocation (Y-3)
#1 Sustainable	98.99%	94.77%	97.82%	93.00%
2# Not sustainable	1.01%	5.23%	2.18%	7.00%
Environmental	49.46%	52.36%	53.39%	42.00%
Social	49.53%	42.41%	44.43%	51.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other	49.46%	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	31.21%
Financial and insurance activities - Other monetary intermediation	23.43%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	13.76%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	6.09%
Activities of extraterritorial organisations and bodies - Activities of extraterritorial organisations and bodies	3.26%
Financial and insurance activities - Other credit granting	3.06%
Financial and insurance activities - Trusts, funds and similar financial entities	2.58%
Financial and insurance activities - Life insurance	1.56%
Financial and insurance activities - Fund management activities	1.24%
Financial and insurance activities - Renting and operating of own or leased real estate	1.18%
Financial and insurance activities - Real estate activities	0.85%
Financial and insurance activities - Non-life insurance	0.83%
Construction - Construction of railways and underground railways	0.81%
Financial and insurance activities - Financial leasing	0.56%
Information and communication - Wireless telecommunications activities	0.54%
Financial and insurance activities - Central banking	0.51%
Information and communication - Wired telecommunications activities	0.42%
Electricity, gas, steam and air conditioning supply - Transmission of electricity	0.39%
Administrative and support service activities - Other business support service activities n.e.c.	0.38%
Other	6.26%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 1.13%.

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

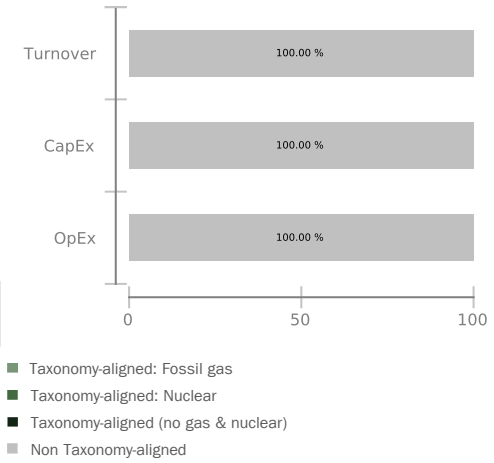
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

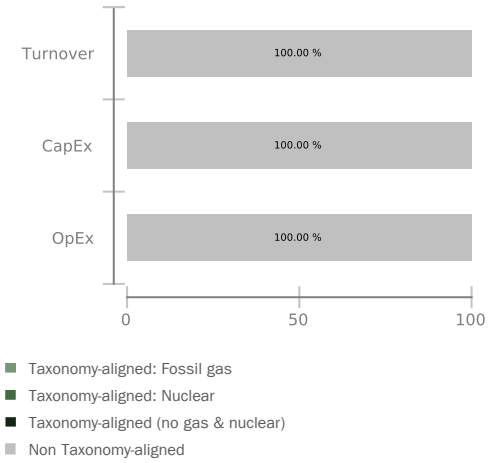
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 66.26% of the total investments.

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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 49.46%

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: 49.53%

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 six types of stewardship activities: direct company engagement, collective investor engagement, stewardship interaction, management interaction, proxy voting and public policy engagement. 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. Besides, there were 2 engagement interactions, 5 stewardship interactions, 20 management interactions, and 2 holdings with engagement interactions over the financial year. Please refer to the following links for further details.

https://www.jsafrasarasin.com/en/expertise/sustainable-investments.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.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Bond - EUR Corporates
Legal entity identifier: 549300ODE4AHUU0F0Y34

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided 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.

Did this financial product have a sustainable investment objective?

☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective**: 63.52%	☐ 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
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 31.24%	☐ 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?

This product was upgraded from Article 8 to Article 9 during the reference period, therefore, no historical comparison is available.

Sustainable investment objectives of this product were fully met over the product's financial year. Over the reference period,

(a) The product invested at least 80% of the portfolio in issuers aligned with environmental and social characteristics (JSS ESG rating of A or B) and did not invest in C or D-rated issuers;

(b) The product made a minimum of 40.00% sustainable investments with an environmental objective;

(c) The product's investment strategy followed the J. Safra Sarasin climate pledge and the carbon reduction pathway. The sub-fund aims to maintain a carbon footprint below the decarbonization pathway (30% below benchmark with a linear decline to net-zero by 2035). The starting point of the decarbonization was on 31.12.2020.

(d) At portfolio level, the financial product aimed to have a green contribution of at least 30%;

(e) The product complied with J. Safra Sarasin's Standard / StandardPlus / Paris-Aligned Benchmark ("PAB") / FNG Label exclusion policy.

(d)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	5.38%
SDG 2: Zero hunger	0.11%
SDG 3: Good health and well-being	3.81%
SDG 4: Quality education	0.01%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.65%
SDG 7: Affordable and clean energy	2.35%
SDG 8: Decent work and economic growth	1.10%
SDG 9: Industry, innovation, and infrastructure	0.14%
SDG 10: Reduced inequalities	0.16%
SDG 11: Sustainable cities and communities	0.06%
SDG 12: Responsible consumption and production	0.15%
SDG 13: Climate action	2.71%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.02%
SDG 16: Peace, justice, and strong institutions	0.04%
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	81
Ratio of B-Rated (cash and others excluded)	Percentage	19
Carbon footprint	Tons of CO2 per million USD invested	5.46
SDG green contribution	Percentage	33.62

...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	81	
Ratio of B-Rated (cash and others excluded)	Percentage	19	
Carbon footprint	Tons of CO2 per million USD invested	5.46	
SDG green contribution	Percentage	33.62	

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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 as to each of the 14 mandatory principal adverse impact indicators is available on the J. Safra Sarasin Fund Management (Luxembourg) S.A.'s 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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC

JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global

Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap

JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity

JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	737.10	98.73%	97.43%
	Scope 2 GHG emissions (tCO2e)	641.14	98.73%	97.43%
	Scope 3 GHG emissions (tCO2e)	19253.95	98.73%	97.43%
	Total GHG emissions (tCO2e)	20632.19	98.73%	97.43%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	244.43	98.73%	97.43%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	587.60	98.73%	97.43%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	4.13%	98.73%	97.43%

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	52.87%	98.73%	96.77%
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	0.12	27.93%	27.93%
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	9.85%	98.73%	97.43%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.02	98.73%	10.21%
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	0.32	98.73%	95.01%
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%	98.73%	98.73%
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	2.57%	98.73%	97.43%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	17.60%	98.73%	92.32%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	40.28%	98.73%	97.18%
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%	98.73%	98.73%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG intensity of investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	287.82	1.27%	1.27%

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%)	1.27%	1.27%
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.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2025 - 30/06/2026

Largest Investments	Sector	% Assets	Country
ING BANK NV	Financial and insurance activities	1.76	NL
EVONIK INDUSTRIES AG	Manufacturing	1.39	DE
PROCREDIT HOLDING AG	Financial and insurance activities	1.31	DE
HSBC HOLDINGS PLC	Financial and insurance activities	1.25	GB
NATWEST GROUP PLC	Financial and insurance activities	1.21	GB
BNP PARIBAS	Financial and insurance activities	1.21	FR
DEUT PFANDBRIEFBANK AG	Financial and insurance activities	1.20	DE
RCI BANQUE SA	Financial and insurance activities	1.20	FR
SANTANDER UK PLC	Financial and insurance activities	1.20	GB
PROCREDIT HOLDING AG	Financial and insurance activities	1.19	DE
FED CAISSES DESJARDINS	Financial and insurance activities	1.18	CA
VOLKSWAGEN BANK GMBH	Financial and insurance activities	1.18	DE
QNB FINANCE LTD	Financial and insurance activities	1.17	KY
BANQUE FED CRED MUTUEL	Financial and insurance activities	1.17	FR
MERCK KGAA	Manufacturing	1.07	DE

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

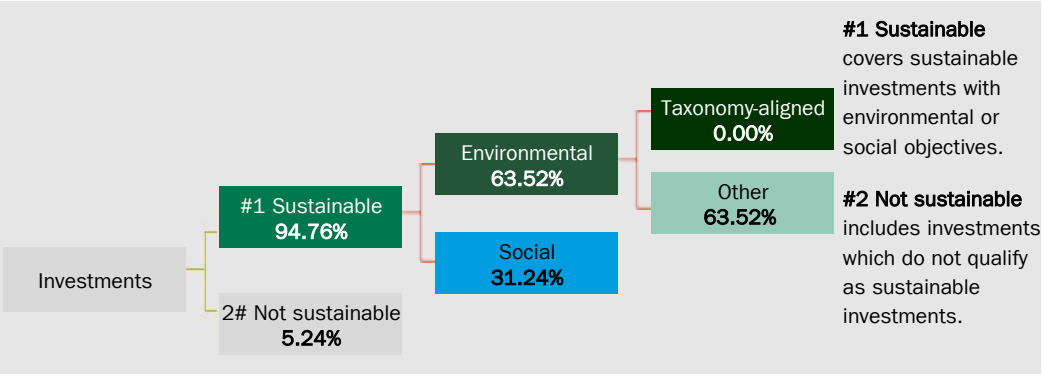
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 94.76%.
63.52% of the investments of the financial product were environmentally sustainable investments and 31.24% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



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.

In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Other monetary intermediation	50.82%
Financial and insurance activities - Trusts, funds and similar financial entities	7.10%
Financial and insurance activities - Life insurance	4.43%
Financial and insurance activities - Financial leasing	2.95%
Financial and insurance activities - Fund management activities	2.75%
Financial and insurance activities - Non-life insurance	2.54%
Financial and insurance activities - Renting and operating of own or leased real estate	2.39%
Manufacturing - Manufacture of food products	1.92%
Manufacturing - Manufacture of pharmaceutical preparations	1.69%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	1.63%
Manufacturing - Manufacture of other inorganic basic chemicals	1.38%
Information and communication - Telecommunications	1.24%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	1.17%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	1.11%
Manufacturing - Manufacture of machinery and equipment n.e.c.	1.02%
Manufacturing - Manufacture of other outerwear	0.94%
Public administration and defence;compulsory social security - General public administration activities	0.89%
Manufacturing - Manufacture of motor vehicles	0.83%
Manufacturing - Manufacture of chemicals and chemical products	0.75%
Other	10.79%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 4.13%.

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

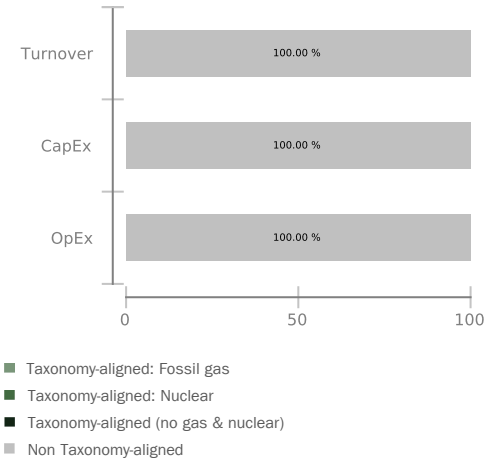
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

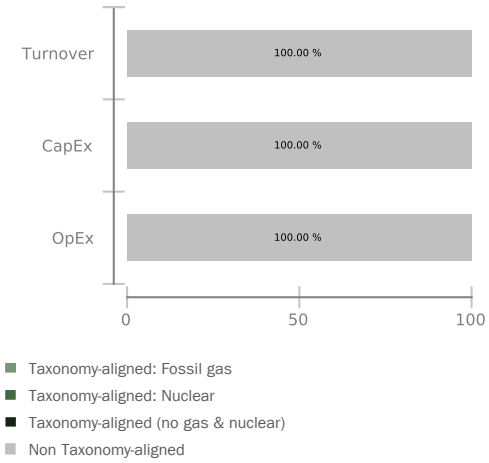
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 98.73% of the total investments.

**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
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: 63.52%

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: 31.24%

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 investment manager applied the following binding criteria in its strategy:

(a) Excluding investments in controversial business activities according to J. Safra Sarasin's Standard / StandardPlus / Paris-aligned Benchmark (PAB) / FNG Label exclusion policy;

(b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers;

(c) Investments resulting in a minimum green contribution of 30% of the financial product's net assets (excluding cash and derivatives).

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. Besides, there were 2 stewardship and 15 management interactions over the financial year. Please refer to following links for further details.

https://www.jsafrasarasin.com/en/expertise/sustainable-investments.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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Equity - Europe
Legal entity identifier: 549300Q02Q3MPXCK2Y95

Environmental and/or social characteristics

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.

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 80.76% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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	93
Ratio of B-Rated (cash and others excluded)	Percentage	7

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	93	98	97	100
Ratio of B-Rated (cash and others excluded)	Percentage	7	2	3	0

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	1.72%
SDG 2: Zero hunger	0.12%
SDG 3: Good health and well-being	13.04%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	1.06%
SDG 7: Affordable and clean energy	5.08%
SDG 8: Decent work and economic growth	0.10%

SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.30%
SDG 11: Sustainable cities and communities	0.11%
SDG 12: Responsible consumption and production	0.94%
SDG 13: Climate action	9.37%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.00%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	614.77	100.00%	98.02%
	Scope 2 GHG emissions (tCO2e)	125.22	100.00%	98.02%
	Scope 3 GHG emissions (tCO2e)	16708.01	100.00%	98.02%
	Total GHG emissions (tCO2e)	17448.00	100.00%	98.02%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	331.59	100.00%	98.02%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	967.50	100.00%	98.02%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	10.60%	100.00%	98.02%
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	47.48%	100.00%	98.02%
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	0.19	66.16%	66.16%
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	11.29%	100.00%	98.02%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.03	100.00%	10.38%
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	0.31	100.00%	98.02%
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	1.98%	100.00%	98.02%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	15.28%	100.00%	93.66%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	42.62%	100.00%	98.02%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
ASML HOLDING NV	Manufacturing	5.86	NL
ASTRAZENECA PLC	Manufacturing	4.34	GB
TOTALENERGIES SE	Manufacturing	3.88	FR
HSBC HOLDINGS PLC	Financial and insurance activities	3.19	GB
IBERDROLA SA	Electricity, gas, steam and air conditioning supply	3.14	ES
SCHNEIDER ELECTRIC SE	Manufacturing	3.07	FR
L'OREAL	Manufacturing	2.83	FR
BNP PARIBAS	Financial and insurance activities	2.76	FR
ASR NEDERLAND NV	Financial and insurance activities	2.66	NL
ING GROEP NV	Financial and insurance activities	2.56	NL
DIPLOMA PLC	Wholesale and retail trade;repair of motor vehicles and motorcycles	2.48	GB
BANCO SANTANDER SA	Financial and insurance activities	2.38	ES
NORDEA BANK ABP	Financial and insurance activities	2.36	FI
BANKINTER SA	Financial and insurance activities	2.29	ES
SAP SE	Information and communication	2.16	DE

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

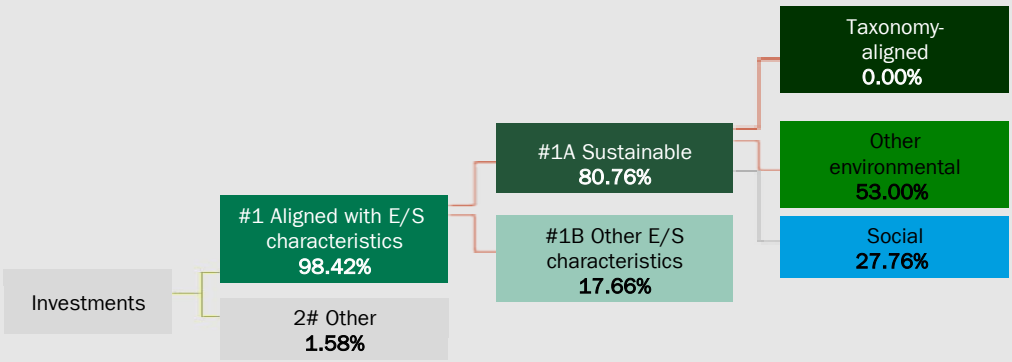
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 80.76%.
53% of the investments of the financial product were environmentally sustainable investments and 27.76% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	98.42%	98.16%	98.56%	99.00%
2# Other	1.58%	1.84%	1.44%	1.00%

#1A Sustainable	80.76%	72.83%	79.30%	95.00%
#1B Other E/S characteristics	17.66%	25.33%	19.26%	4.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	53.00%	44.18%	47.43%	51.00%
Social	27.76%	28.65%	31.87%	44.00%

In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Financial and insurance activities - Other monetary intermediation	15.55%
Manufacturing - Manufacture of pharmaceutical preparations	9.53%
Manufacturing - Manufacture of other special-purpose machinery n.e.c.	7.00%
Manufacturing - Manufacture of refined petroleum products	3.88%
Manufacturing - Manufacture of paper and paper products	3.86%
Manufacturing - Manufacture of perfumes and toilet preparations	3.49%
Electricity, gas, steam and air conditioning supply - Distribution of electricity	3.14%
Manufacturing - Manufacture of wiring devices	3.07%
Manufacturing - Manufacture of machinery and equipment n.e.c.	2.74%
Financial and insurance activities - Non-life insurance	2.66%
Financial and insurance activities - Life insurance	2.61%
Manufacturing - Manufacture of computer, electronic and optical products	2.55%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Wholesale trade, except of motor vehicles and motorcycles	2.48%
Manufacturing - Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	2.37%
Information and communication - Other software publishing	2.16%
Manufacturing - Manufacture of lifting and handling equipment	2.15%
Manufacturing - Manufacture of food products	2.10%
Information and communication - Computer consultancy activities	1.94%
Construction - Construction of buildings	1.85%
Other	24.86%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 10.60%.

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

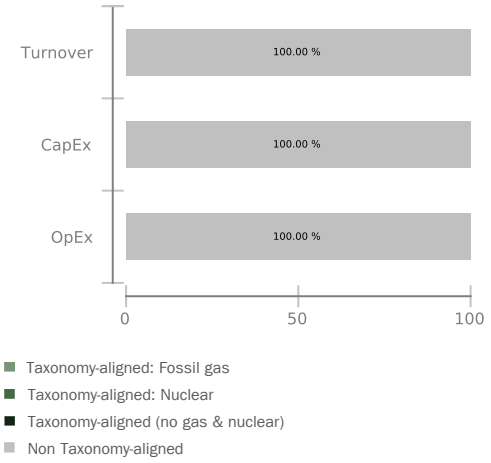
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

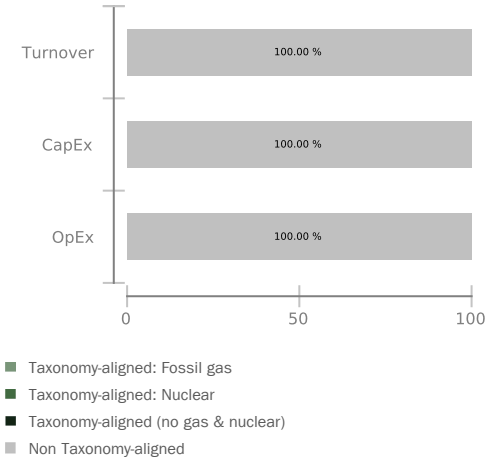
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 53.00%

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: 27.76%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 8 ESG engagement, 7 stewardship and 2 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Equity - Global Climate 2035
Legal entity identifier: 54930008UKU4KUKTFM60

Sustainable investment objective

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.

Did this financial product have a sustainable investment objective?

☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective**: 77.90%	☐ 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
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 21.32%	☐ 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 product's financial year. Over the reference period,

(a) The product invested at least 75% of the portfolio in A-rated companies and 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 Celsius;

(e) No stranded assets were held in the portfolio;

(f) The product complied with J. Safra Sarasin's Standard / StandardPlus / Paris-aligned Benchmark (PAB) exclusion policy / "Towards Sustainability” (Febelfin) Label.

(g) The product was also 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	1.08%
SDG 2: Zero hunger	0.14%
SDG 3: Good health and well-being	11.98%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	3.64%
SDG 7: Affordable and clean energy	10.53%
SDG 8: Decent work and economic growth	0.02%
SDG 9: Industry, innovation, and infrastructure	0.01%
SDG 10: Reduced inequalities	0.13%
SDG 11: Sustainable cities and communities	0.32%
SDG 12: Responsible consumption and production	2.94%
SDG 13: Climate action	14.56%
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%

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	100
Ratio of B-Rated (cash and others excluded)	Percentage	0
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.11
Carbon footprint	Tons of CO2 per million USD invested	5.25
Average share of 'Green' to total revenues	Percentage	32
Climate trajectory	Degrees Celsius	1.51

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	100	98	100	100
Ratio of B-Rated (cash and others excluded)	Percentage	0	2	0	0
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.11	3.28	3.49	3.4
Carbon footprint	Tons of CO2 per million USD invested	5.25	5.92	9.88	14.56
Average share of 'Green' to total revenues	Percentage	32	30	31	29
Climate trajectory	Degrees Celsius	1.51	1.67	1.78	1.72

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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 as to each of the 14 mandatory principal adverse impact indicators is available on the J. Safra Sarasin Fund Management (Luxembourg) S.A.'s 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 is 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,

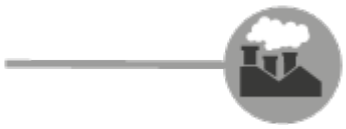
The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	156.45	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	366.27	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	15258.06	100.00%	100.00%
	Total GHG emissions (tCO2e)	15780.78	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	185.09	100.00%	100.00%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	602.68	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	2.33%	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	53.38%	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	66.21%	66.21%
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	10.78%	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%	4.00%
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	0.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.74%	100.00%	96.52%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	34.68%	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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Manufacturing	7.34	US
MICROSOFT CORP	Information and communication	5.30	US
ALPHABET INC-CL A	Information and communication	4.03	US
APPLE INC	Manufacturing	3.36	US
NORDEA BANK ABP	Financial and insurance activities	2.73	FI
FLEX LTD	Manufacturing	2.67	US
MERCK & CO. INC.	Manufacturing	2.44	US
GILEAD SCIENCES INC	Professional, scientific and technical activities	2.39	US
ABB LTD-REG	Manufacturing	2.33	CH
WABTEC CORP	Manufacturing	2.31	US
LOWE'S COS INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	2.26	US
ASTRAZENECA PLC	Manufacturing	2.18	GB
MOTOROLA SOLUTIONS INC	Manufacturing	2.16	US
ASR NEDERLAND NV	Financial and insurance activities	2.09	NL
CADENCE DESIGN SYS INC	Information and communication	2.05	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

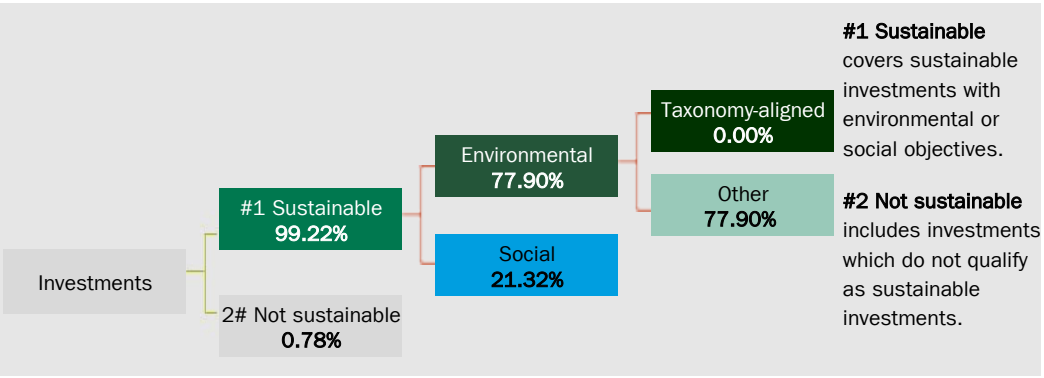
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 99.22%.
77.9% of the investments of the financial product were environmentally sustainable investments and 21.32% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



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)	Proportion of asset allocation (Y-3)
#1 Sustainable	99.22%	99.05%	98.64%	94.00%
2# Not sustainable	0.78%	0.95%	1.36%	6.00%
Environmental	77.90%	80.71%	67.48%	49.00%
Social	21.32%	18.34%	31.16%	45.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other	77.90%	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	11.35%
Manufacturing - Manufacture of electronic components	9.23%
Financial and insurance activities - Other monetary intermediation	7.13%
Information and communication - Other software publishing	6.36%
Manufacturing - Manufacture of pharmaceutical preparations	6.03%
Financial and insurance activities - Non-life insurance	4.75%
Information and communication - Web portals	4.03%
Manufacturing - Manufacture of machinery and equipment n.e.c.	3.82%
Manufacturing - Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	3.61%
Manufacturing - Manufacture of communication equipment	3.36%
Information and communication - Publishing activities	2.99%
Financial and insurance activities - Real estate activities	2.91%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	2.60%
Professional, scientific and technical activities - Other research and experimental development on natural sciences and engineering	2.39%
Manufacturing - Manufacture of electrical equipment	2.33%
Manufacturing - Manufacture of railway locomotives and rolling stock	2.31%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	2.27%
Financial and insurance activities - Fund management activities	2.24%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	2.24%
Other	18.04%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 2.33%.

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

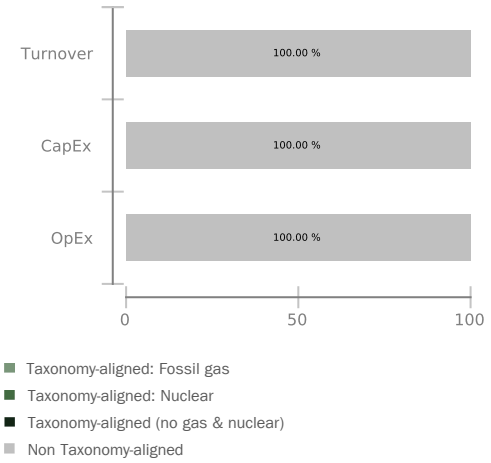
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

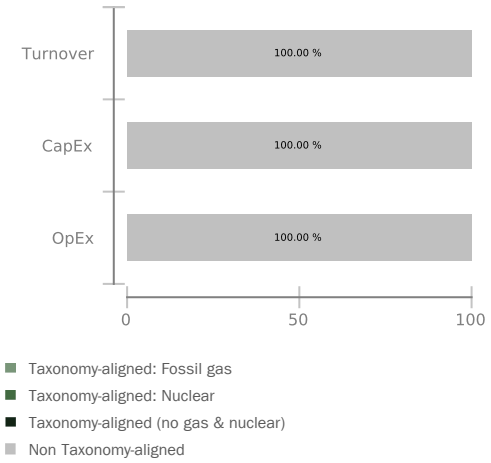
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 77.90%

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: 21.32%

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 invested at least 75% of the portfolio in A-rated companies and 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“.

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 six types of stewardship activities: direct company engagement, collective investor engagement, stewardship interaction, management interaction, proxy voting and public policy engagement. 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. Besides, there were 6 engagement interactions, 2 stewardship interactions, 4 management interactions, and 4 holdings with engagement interactions over the financial year. Please refer to following links for further details.

https://www.jsafrasarasin.com/en/expertise/sustainable-investments.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	100	87
Ratio of B-Rated (cash and others excluded)	Percentage	0	12
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.11	2.98
Carbon footprint	Tons of CO2 per million USD invested	5.25	4.2
Average share of 'Green' to total revenues	Percentage	32	20.29
Climate trajectory	Degrees Celsius	1.51	1.94

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

Performance of the financial product	15.17%
Performance of the reference benchmark	15.83%

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

Performance of the financial product	15.17%
Performance of the relevant broad market index	21.34%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Equity - Real Estate Global
Legal entity identifier: 549300Y84OCE7K6X4L62

Environmental and/or social characteristics

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.

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 84.33% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.

Besides, the product complied with the provisions of ESMA 34-472-440 guidelines on funds' names using ESG or sustainability-related terms.

For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	96	96	100	100
Ratio of B-Rated (cash and others excluded)	Percentage	4	4	0	0

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	2.76%
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	3.13%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	16.74	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	50.67	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	302.82	100.00%	100.00%
	Total GHG emissions (tCO2e)	370.23	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	30.50	100.00%	100.00%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	323.69	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	71.88%	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		0.00%	
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%	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	0.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	19.72%	100.00%	97.92%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	37.11%	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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
PROLOGIS INC	Financial and insurance activities	5.98	US
WELLTOWER INC	Financial and insurance activities	5.92	US
VONOVIA SE	Financial and insurance activities	4.77	DE
MITSUI FUDOSAN CO LTD	Financial and insurance activities	4.26	JP
WAREHOUSES DE PAUW SCA	Financial and insurance activities	4.25	BE
PUBLIC STORAGE	Financial and insurance activities	4.24	US
DERWENT LONDON PLC	Financial and insurance activities	3.76	GB
VENTAS INC	Financial and insurance activities	3.71	US
HEALTHPEAK PROPERTIES INC	Financial and insurance activities	3.59	US
GOODMAN GROUP	Financial and insurance activities	3.56	AU
UNITE GROUP PLC/THE	Financial and insurance activities	3.42	GB
SEGRO PLC	Financial and insurance activities	3.42	GB

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

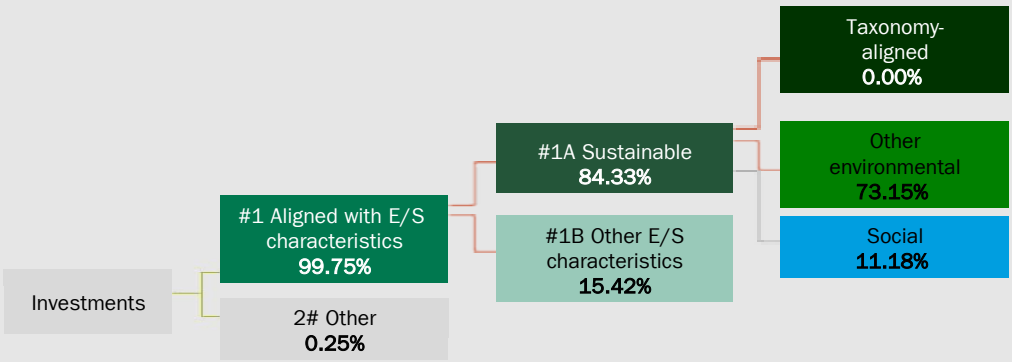
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 84.33%.
73.15% of the investments of the financial product were environmentally sustainable investments and 11.18% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	99.75%	98.18%	98.26%	95.00%
2# Other	0.25%	1.82%	1.74%	5.00%

#1A Sustainable	84.33%	79.29%	81.81%	83.00%
#1B Other E/S characteristics	15.42%	18.89%	16.45%	12.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	73.15%	59.87%	68.70%	50.00%
Social	11.18%	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	63.01%
Financial and insurance activities - Renting and operating of own or leased real estate	30.17%
Information and communication - Computer consultancy activities	3.16%
Financial and insurance activities - Fund management activities	1.99%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	1.67%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
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

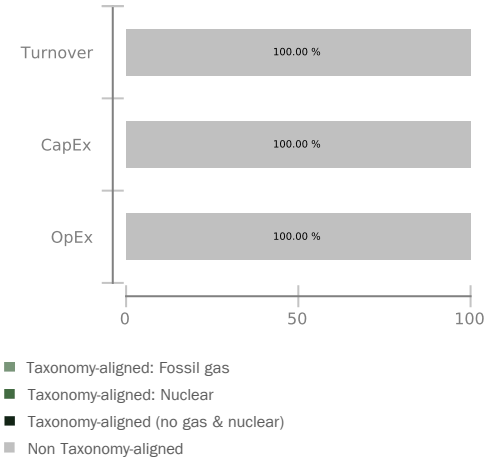
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

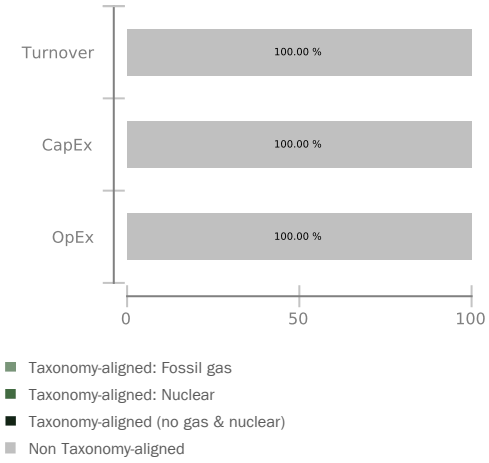
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 73.15%

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: 11.18%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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.

In terms of engagement activities, there were 3 engagement interactions, 3 stewardship interactions and 18 management interactions over the financial year. Further details are available under the following link: https://sarasinandpartners.com/professional/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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Equity - USA
Legal entity identifier: 5493003LS78C3WGH5Z33

Environmental and/or social characteristics

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.

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 89.93% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

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each category, ensuring no double counting occurs.

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)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	98	97	99	100
Ratio of B-Rated (cash and others excluded)	Percentage	2	3	1	0

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.61%
SDG 2: Zero hunger	0.15%
SDG 3: Good health and well-being	12.10%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.02%

SDG 6: Clean water and sanitation	3.43%
SDG 7: Affordable and clean energy	5.28%
SDG 8: Decent work and economic growth	0.10%
SDG 9: Industry, innovation, and infrastructure	0.01%
SDG 10: Reduced inequalities	0.07%
SDG 11: Sustainable cities and communities	0.23%
SDG 12: Responsible consumption and production	3.63%
SDG 13: Climate action	16.35%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

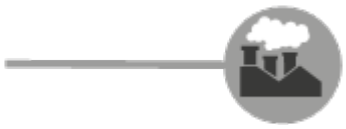
The Convention on Cluster Munitions.

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	248.89	100.00%	98.97%
	Scope 2 GHG emissions (tCO2e)	621.04	100.00%	98.97%
	Scope 3 GHG emissions (tCO2e)	17062.37	100.00%	98.97%
	Total GHG emissions (tCO2e)	17932.31	100.00%	98.97%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	95.76	100.00%	98.97%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	396.55	100.00%	98.97%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.66%	100.00%	98.97%
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	52.67%	100.00%	98.97%
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	0.04	62.55%	62.55%
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	7.11%	100.00%	98.97%
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%	2.09%
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	100.00%	98.97%
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	1.03%	100.00%	98.97%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.10%	100.00%	93.60%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	33.85%	100.00%	98.97%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
NVIDIA CORP	Manufacturing	8.50	US
MICROSOFT CORP	Information and communication	6.58	US
ALPHABET INC-CL C	Information and communication	5.43	US
APPLE INC	Manufacturing	5.31	US
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	4.27	US
PNC FINANCIAL SERVICES GROUP	Financial and insurance activities	2.98	US
WABTEC CORP	Manufacturing	2.80	US
BANK OF NEW YORK MELLON CORP	Financial and insurance activities	2.75	US
MOTOROLA SOLUTIONS INC	Manufacturing	2.70	US
FLEX LTD	Manufacturing	2.69	US
LOWE'S COS INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	2.20	US
JOHNSON & JOHNSON	Manufacturing	2.16	US
TESLA INC	Manufacturing	2.13	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

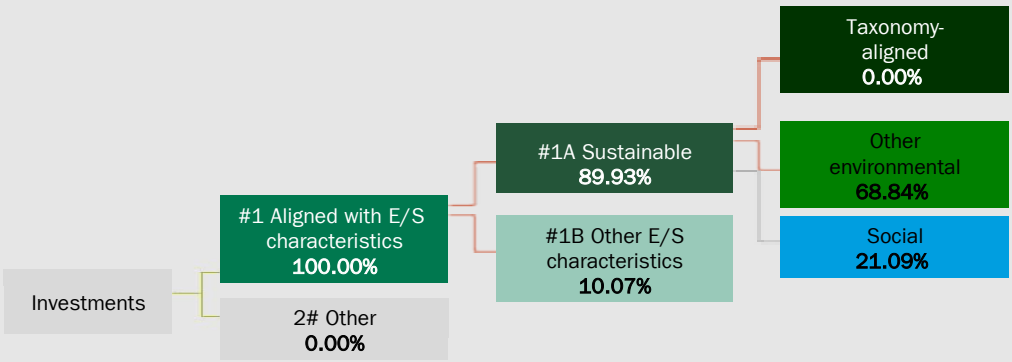
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 89.93%.
68.84% of the investments of the financial product were environmentally sustainable investments and 21.09% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	100.00%	99.53%	98.35%	99.00%
2# Other	0.00%	0.47%	1.65%	1.00%

#1A Sustainable	89.93%	96.09%	91.09%	92.00%
#1B Other E/S characteristics	10.07%	3.44%	7.26%	7.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	68.84%	74.89%	58.65%	46.00%
Social	21.09%	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	10.95%
Manufacturing - Manufacture of electronic components	10.37%
Information and communication - Other software publishing	7.69%
Financial and insurance activities - Other monetary intermediation	7.54%
Manufacturing - Manufacture of pharmaceutical preparations	6.02%
Information and communication - Web portals	5.43%
Manufacturing - Manufacture of communication equipment	5.31%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	4.27%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	3.86%
Financial and insurance activities - Non-life insurance	3.59%
Manufacturing - Manufacture of machinery and equipment n.e.c.	3.31%
Information and communication - Publishing activities	3.02%
Manufacturing - Manufacture of railway locomotives and rolling stock	2.80%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	2.20%
Manufacturing - Manufacture of motor vehicles	2.13%
Information and communication - Information service activities	2.12%
Professional, scientific and technical activities - Other research and experimental development on natural sciences and engineering	2.09%
Manufacturing - Manufacture of paper and paper products	1.91%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale in non-specialised stores with food, beverages or tobacco predominating	1.87%
Other	13.52%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 3.66%.

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

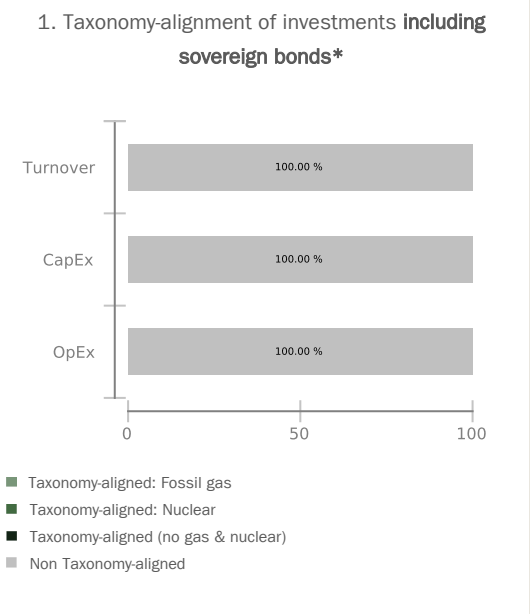
☒ No

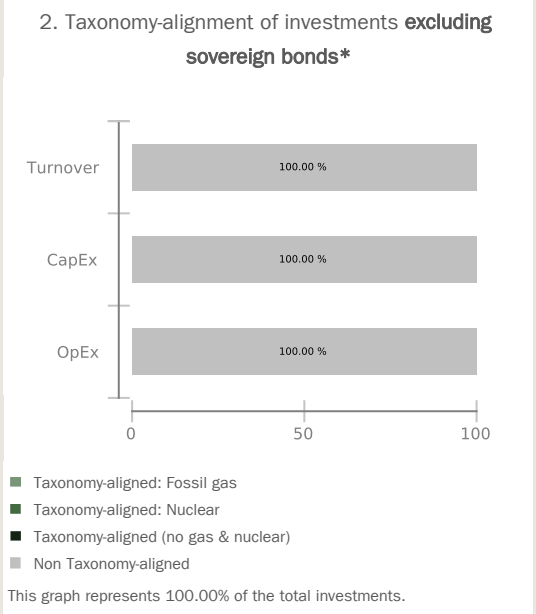
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 68.84%

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: 21.09%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 2 ESG engagement, 2 stewardship and 1 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Multi Asset - Global Opportunities
Legal entity identifier: 549300TS1TXQUMDN1071

Environmental and/or social characteristics

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.

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 59.12% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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	81
Ratio of B-Rated (cash and others excluded)	Percentage	19

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	81	100	100	100
Ratio of B-Rated (cash and others excluded)	Percentage	19	0	0	0

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.76%
SDG 2: Zero hunger	0.02%
SDG 3: Good health and well-being	4.74%
SDG 4: Quality education	0.58%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.26%
SDG 7: Affordable and clean energy	4.82%
SDG 8: Decent work and economic growth	0.14%

SDG 9: Industry, innovation, and infrastructure	0.01%
SDG 10: Reduced inequalities	0.02%
SDG 11: Sustainable cities and communities	0.07%
SDG 12: Responsible consumption and production	0.55%
SDG 13: Climate action	4.56%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.27%
SDG 16: Peace, justice, and strong institutions	0.17%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	5689.63	100.00%	96.92%
	Scope 2 GHG emissions (tCO2e)	2316.96	100.00%	96.92%
	Scope 3 GHG emissions (tCO2e)	108978.10	100.00%	97.44%
	Total GHG emissions (tCO2e)	117472.15	100.00%	96.92%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	442.80	100.00%	96.92%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	956.30	100.00%	97.03%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	9.16%	100.00%	97.48%
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	62.48%	100.00%	97.22%
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	0.18	57.54%	57.54%
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	6.87%	100.00%	97.48%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.47	100.00%	4.73%
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	1.06	100.00%	97.37%
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	2.60%	100.00%	97.48%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	14.12%	100.00%	90.68%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	34.74%	100.00%	96.96%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
JSS EQ-SYSTEM EMRG MRK-I USD	Financial and insurance activities	4.92	LU
NVIDIA CORP	Manufacturing	3.44	US
APPLE INC	Manufacturing	2.97	US
MICROSOFT CORP	Information and communication	2.42	US
AMAZON.COM INC	Wholesale and retail trade;repair of motor vehicles and motorcycles	1.65	US
ALPHABET INC-CL A	Information and communication	1.39	US
BROADCOM INC	Manufacturing	1.12	US
ALPHABET INC-CL C	Information and communication	1.07	US
TESLA INC	Manufacturing	0.93	US
UBS ETF MSCI EMERG. MAR. SRI	Financial and insurance activities	0.81	LU
META PLATFORMS INC-CLASS A	Information and communication	0.78	US
KEMPER CORP	Financial and insurance activities	0.52	US
FLOWSERVE CORPORATION	Manufacturing	0.42	US
TAPESTRY INC	Manufacturing	0.41	US
JYSKE BANK A/S	Financial and insurance activities	0.41	DK

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

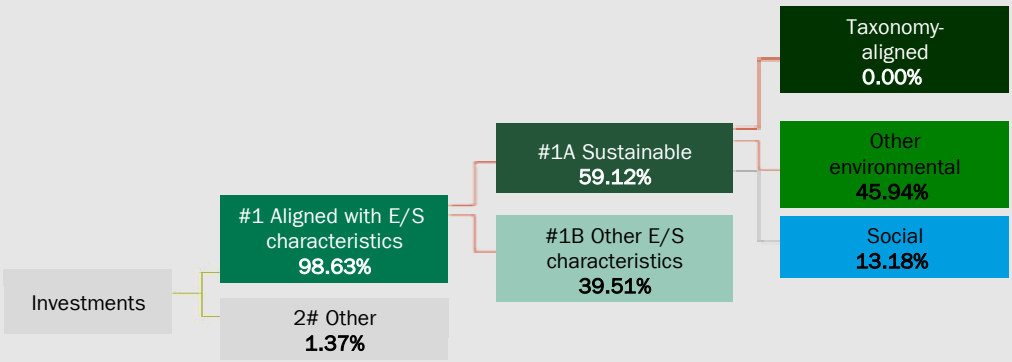
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 59.12%.
45.94% of the investments of the financial product were environmentally sustainable investments and 13.18% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	98.63%	99.25%	99.08%	97.00%
2# Other	1.37%	0.75%	0.92%	3.00%

#1A Sustainable	59.12%	58.91%	60.48%	93.00%
#1B Other E/S characteristics	39.51%	40.34%	38.60%	4.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	45.94%	39.69%	34.60%	46.00%
Social	13.18%	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	8.57%
Financial and insurance activities - Trusts, funds and similar financial entities	7.29%
Manufacturing - Manufacture of electronic components	4.95%
Manufacturing - Manufacture of computer, electronic and optical products	3.54%
Manufacturing - Manufacture of communication equipment	3.32%
Information and communication - Other software publishing	3.29%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	3.15%
Information and communication - Web portals	2.80%
Financial and insurance activities - Non-life insurance	2.42%
Information and communication - Information service activities	2.23%
Manufacturing - Manufacture of machinery and equipment n.e.c.	1.90%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	1.89%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	1.69%
Information and communication - Publishing activities	1.57%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	1.51%
Financial and insurance activities - Real estate activities	1.50%
Mining and quarrying - Extraction of crude petroleum and natural gas	1.49%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	1.41%
Financial and insurance activities - Fund management activities	1.40%
Other	43.55%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 9.16%.

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

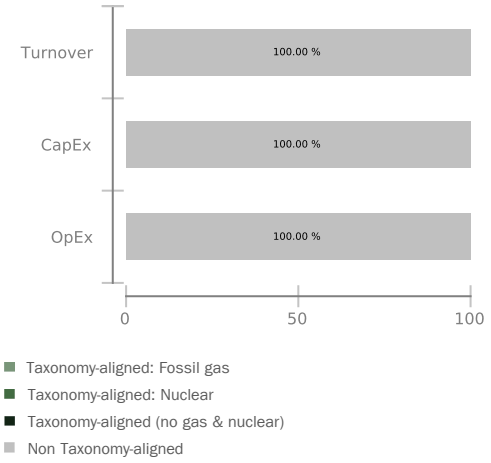
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

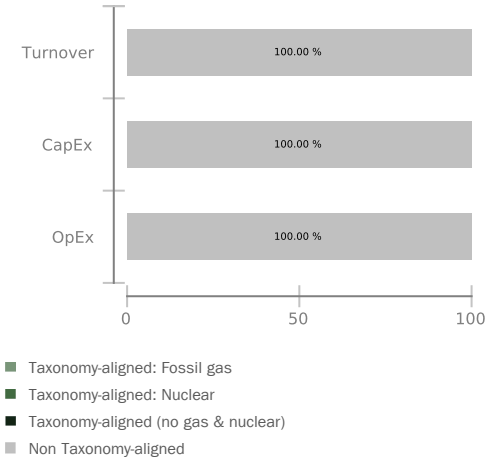
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 45.94%

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: 13.18%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 2 ESG engagement, 3 stewardship and 7 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Equity - Green Planet
Legal entity identifier: 549300CV5RVE3YTN2353

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided 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.

Did this financial product have a sustainable investment objective?

☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective**: 88.30%	☐ 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
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 10.07%	☐ 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 56.8% as at 30 June 2026. The product complied with J. Safra Sarasin's Standard / StandardPlus / Paris-Aligned Benchmark ("PAB") / Towards Sustainability (Febelfin) / Umweltzeichen 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	0.44%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	2.62%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	10.97%
SDG 7: Affordable and clean energy	21.50%

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	0.01%
SDG 12: Responsible consumption and production	6.77%
SDG 13: Climate action	12.45%
SDG 14: Life below water	0.03%
SDG 15: Life on land	5.07%
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	89
Ratio of B-Rated (cash and others excluded)	Percentage	11
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.42
Carbon footprint	Tons of CO2 per million USD invested	32.63
Average share of 'Green' to total revenues	Percentage	57

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	89	88	86	91
Ratio of B-Rated (cash and others excluded)	Percentage	11	12	14	9
JSS ESG Rating: Average company rating	From 0 (low) to 5 (high)	3.42	3.62	3.45	3.42
Carbon footprint	Tons of CO2 per million USD invested	32.63	45.85	53.45	61.65
Average share of 'Green' to total revenues	Percentage	57	51.25	53	47

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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

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.

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 as to each of the 14 mandatory principal adverse impact indicators is available on the J. Safra Sarasin Fund Management (Luxembourg) S.A.'s 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 is 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,

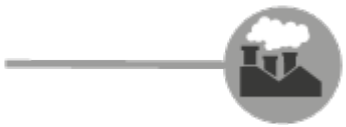
The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap

JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity

JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	15153.58	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	4672.13	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	196383.23	100.00%	100.00%
	Total GHG emissions (tCO2e)	216208.94	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	415.34	100.00%	100.00%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	984.78	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	6.71%	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	64.93%	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	0.27	93.12%	93.12%

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	19.00%	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	0.00	100.00%	4.75%
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	2.09	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	0.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.67%	100.00%	97.07%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.20%	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 (tCO_2e/€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.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2025 - 30/06/2026

Largest Investments	Sector	% Assets	Country
REPUBLIC SERVICES INC	Water supply;sewerage;waste management and remediation activities	4.35	US
INFINEON TECHNOLOGIES AG	Manufacturing	3.29	DE
MICROSOFT CORP	Information and communication	2.96	US
CLEAN HARBORS INC	Water supply;sewerage;waste management and remediation activities	2.88	US
XYLEM INC	Manufacturing	2.88	US
ECOLAB INC	Manufacturing	2.84	US
SCHNEIDER ELECTRIC SE	Manufacturing	2.78	FR
NATIONAL GRID PLC	Electricity, gas, steam and air conditioning supply	2.72	GB
APPLIED MATERIALS INC	Manufacturing	2.65	US
ADVANCED DRAINAGE SYSTEMS IN	Manufacturing	2.61	US
EBARA CORP	Manufacturing	2.59	JP
SIEMENS AG-REG	Manufacturing	2.59	DE
NVIDIA CORP	Manufacturing	2.58	US
VEOLIA ENVIRONNEMENT	Water supply;sewerage;waste management and remediation activities	2.34	FR
THERMO FISHER SCIENTIFIC INC	Manufacturing	2.28	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

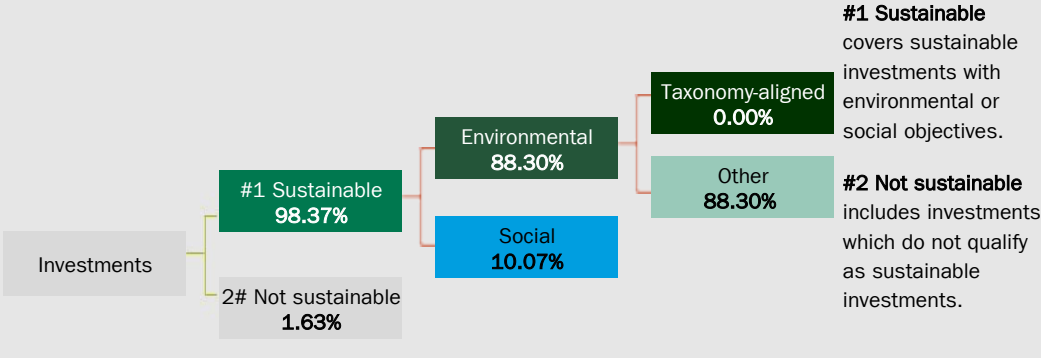
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 98.37%.
88.3% of the investments of the financial product were environmentally sustainable investments and 10.07% 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?



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)	Proportion of asset allocation (Y-3)
#1 Sustainable	98.37%	96.97%	98.59%	97.00%
2# Not sustainable	1.63%	3.03%	1.41%	3.00%
Environmental	88.30%	89.68%	85.63%	61.00%
Social	10.07%	7.29%	12.96%	36.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other	88.30%	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.	14.25%
Manufacturing - Manufacture of computer, electronic and optical products	9.92%
Water supply;sewerage;waste management and remediation activities - Waste collection, treatment and disposal activities;materials recovery	8.18%
Manufacturing - Manufacture of electronic components	7.99%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	5.69%
Manufacturing - Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	5.04%
Information and communication - Other software publishing	4.96%
Construction - Construction of utility projects for electricity and telecommunications	4.20%
Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations	2.84%
Manufacturing - Manufacture of wiring devices	2.78%
Construction - Civil engineering	2.63%
Manufacturing - Manufacture of rubber and plastic products	2.61%
Water supply;sewerage;waste management and remediation activities - Water collection, treatment and supply	2.51%
Manufacturing - Manufacture of irradiation, electromedical and electrotherapeutic equipment	2.29%
Manufacturing - Manufacture of electrical equipment	2.22%
Professional, scientific and technical activities - Architectural and engineering activities;technical testing and analysis	2.09%
Information and communication - Publishing activities	2.01%
Manufacturing - Manufacture of fabricated metal products, except machinery and equipment	2.01%
Manufacturing - Manufacture of beverages	2.00%
Other	13.79%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 6.71%.

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

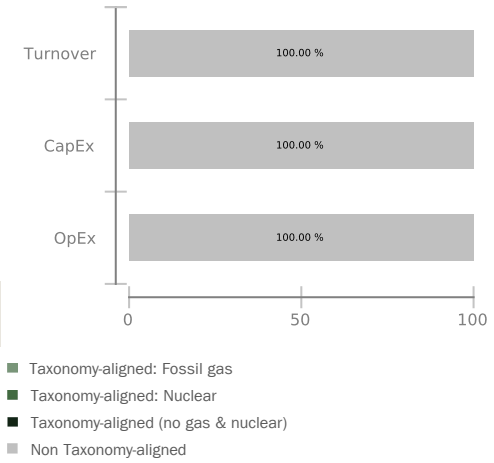
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

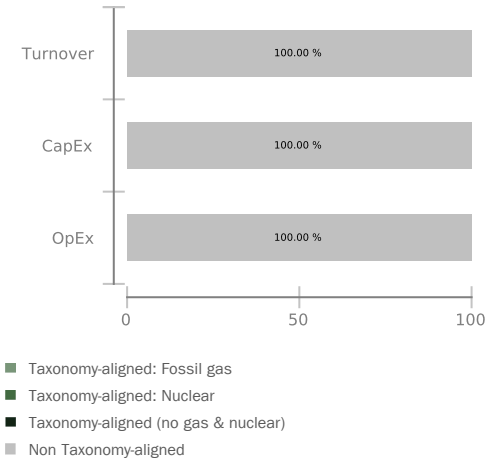
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 88.30%

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: 10.07%

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 six types of stewardship activities: direct company engagement, collective investor engagement, stewardship interaction, management interaction, proxy voting and public policy engagement. 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. Besides, there were 4 engagement interactions, 3 stewardship interactions, 5 management interactions, and 3 holdings with engagement interactions over the financial year. Please refer to following links for further details.

https://www.jsafrasarasin.com/en/expertise/sustainable-investments.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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Bond - Global Opportunities
Legal entity identifier: 222100J1DCHVW8IPFU12

Environmental and/or social characteristics

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.

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 79.51% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting occurs.

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	83
Ratio of B-Rated (cash and others excluded)	Percentage	17

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	83	90	86	45
Ratio of B-Rated (cash and others excluded)	Percentage	17	10	13	49

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	1.19%
SDG 2: Zero hunger	0.02%
SDG 3: Good health and well-being	2.00%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.01%
SDG 6: Clean water and sanitation	0.00%
SDG 7: Affordable and clean energy	1.80%
SDG 8: Decent work and economic growth	0.34%

SDG 9: Industry, innovation, and infrastructure	0.01%
SDG 10: Reduced inequalities	0.05%
SDG 11: Sustainable cities and communities	0.24%
SDG 12: Responsible consumption and production	0.06%
SDG 13: Climate action	0.47%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	3137.34	59.95%	55.58%
	Scope 2 GHG emissions (tCO2e)	1371.13	59.95%	55.58%
	Scope 3 GHG emissions (tCO2e)	28936.83	59.95%	55.62%
	Total GHG emissions (tCO2e)	32739.52	59.95%	54.76%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	226.52	59.95%	54.76%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	601.06	59.95%	55.65%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	6.56%	59.95%	57.32%
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	60.56%	59.95%	56.49%
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	0.13	14.19%	14.19%
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	0.65%	59.95%	57.32%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.03	59.95%	1.03%
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	59.95%	56.06%
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%	59.95%	59.95%

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	42.68%	59.95%	57.32%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	16.92%	59.95%	51.97%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	33.25%	59.95%	52.66%
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%	59.95%	59.95%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG intensity of investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	229.87	40.05%	40.05%
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%)	40.05%	38.96%
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: 01/07/2025 - 30/06/2026

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	7.37	US
US TREASURY N/B	Public administration and defence;compulsory social security	5.26	US
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	4.60	AU
NORWEGIAN GOVERNMENT	Public administration and defence;compulsory social security	4.45	NO
NORWEGIAN GOVERNMENT	Public administration and defence;compulsory social security	4.16	NO
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	4.13	AU
UNITED KINGDOM GILT	Public administration and defence;compulsory social security	2.91	GB
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	2.86	AU
US TREASURY N/B	Public administration and defence;compulsory social security	2.79	US
POLAND GOVERNMENT BOND	Public administration and defence;compulsory social security	2.64	PL
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	2.29	AU
POLAND GOVERNMENT BOND	Public administration and defence;compulsory social security	1.92	PL
NORWEGIAN GOVERNMENT	Public administration and defence;compulsory social security	1.84	NO
TSY INFL IX N/B	Public administration and defence;compulsory social security	1.68	US
AUSTRALIAN GOVERNMENT	Public administration and defence;compulsory social security	1.40	AU

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

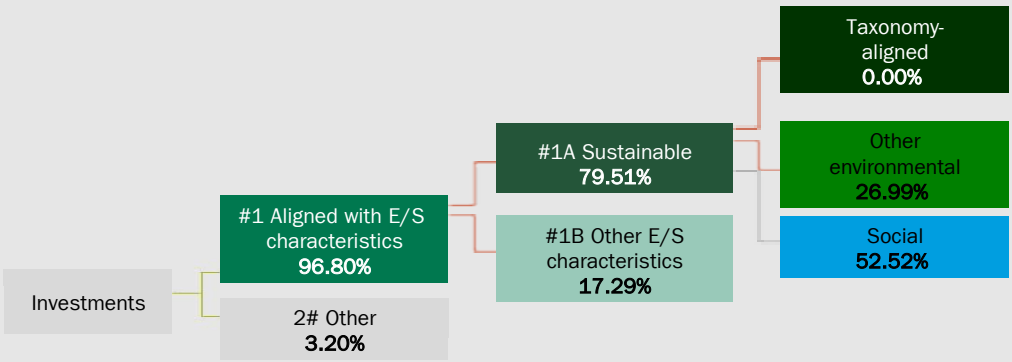
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 79.51%.
26.99% of the investments of the financial product were environmentally sustainable investments and 52.52% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	96.80%	100.00%	98.45%	91.00%
2# Other	3.20%	0.00%	1.55%	9.00%

#1A Sustainable	79.51%	86.16%	79.69%	52.00%
#1B Other E/S characteristics	17.29%	13.84%	18.76%	39.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	26.99%	45.79%	39.72%	27.00%
Social	52.52%	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	36.65%
Public administration and defence;compulsory social security - General public administration activities	21.77%
Financial and insurance activities - Other monetary intermediation	5.25%
Financial and insurance activities - Life insurance	3.59%
Financial and insurance activities - Trusts, funds and similar financial entities	2.86%
Information and communication - Telecommunications	2.46%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	1.58%
Mining and quarrying - Mining support service activities	1.57%
Financial and insurance activities - Non-life insurance	1.44%
Financial and insurance activities - Fund management activities	1.32%
Manufacturing - Manufacture of paper and paper products	1.24%
Information and communication - Publishing activities	1.14%
Transporting and storage - Transport via pipeline	1.14%
Financial and insurance activities - Financial leasing	1.08%
Information and communication - Wireless telecommunications activities	1.02%
Financial and insurance activities - Other credit granting	1.01%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	0.85%
Manufacturing - Manufacture of pharmaceutical preparations	0.83%
Financial and insurance activities - Reinsurance	0.75%
Other	11.58%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 6.56%.

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

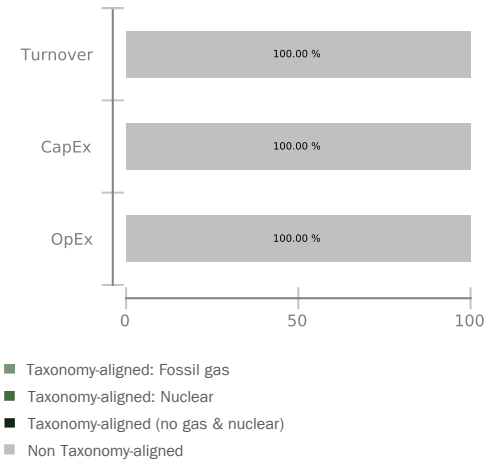
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

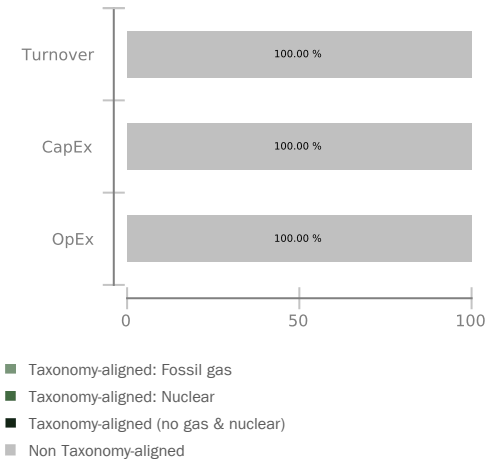
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 59.95% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 26.99%

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: 52.52%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 2 ESG engagement, 5 stewardship and 20 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Equity - Next-Gen Consumer
Legal entity identifier: 549300YICDN2YHCAFG20

Environmental and/or social characteristics

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.

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 88.54% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.

Besides, the product complied with the provisions of ESMA 34-472-440 guidelines on funds' names using ESG or sustainability-related terms.For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to

each category, ensuring no double counting occurs.

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	83
Ratio of B-Rated (cash and others excluded)	Percentage	17

...and compared to previous periods?

Sustainability Indicator Name	Sustainability Indicator Unit	Sustainability Indicator Value	Sustainability Indicator Value (Y-1)	Sustainability Indicator Value (Y-2)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	83	78	87	83
Ratio of B-Rated (cash and others excluded)	Percentage	17	22	13	17

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.62%
SDG 2: Zero hunger	0.93%
SDG 3: Good health and well-being	6.76%
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	5.79%
SDG 8: Decent work and economic growth	0.03%
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	0.42%
SDG 13: Climate action	6.27%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.33%
SDG 16: Peace, justice, and strong institutions	0.05%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

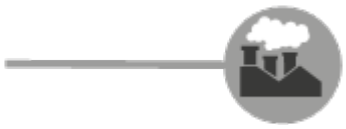
The Convention on Cluster Munitions.

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	31.70	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	59.58	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	1427.90	100.00%	100.00%
	Total GHG emissions (tCO2e)	1519.17	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	102.08	100.00%	100.00%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	512.05	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	4.33%	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	47.12%	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	70.30%	70.30%
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	16.50%	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%	4.91%
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	0.04	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	0.00%	100.00%	100.00%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	8.01%	100.00%	94.13%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.19%	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: 01/07/2025 - 30/06/2026

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	7.59	US
ALPHABET INC-CL A	Information and communication	6.19	US
META PLATFORMS INC-CLASS A	Information and communication	5.95	US
MICROSOFT CORP	Information and communication	5.95	US
CIE FINANCIERE RICHEMO-A REG	Manufacturing	5.22	CH
FERRARI NV	Manufacturing	4.91	IT
HILTON WORLDWIDE HOLDINGS IN	Accommodation and food service activities	4.52	US
HERMES INTERNATIONAL	Manufacturing	4.48	FR
NVIDIA CORP	Manufacturing	4.31	US
MASTERCARD INC - A	Financial and insurance activities	4.07	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

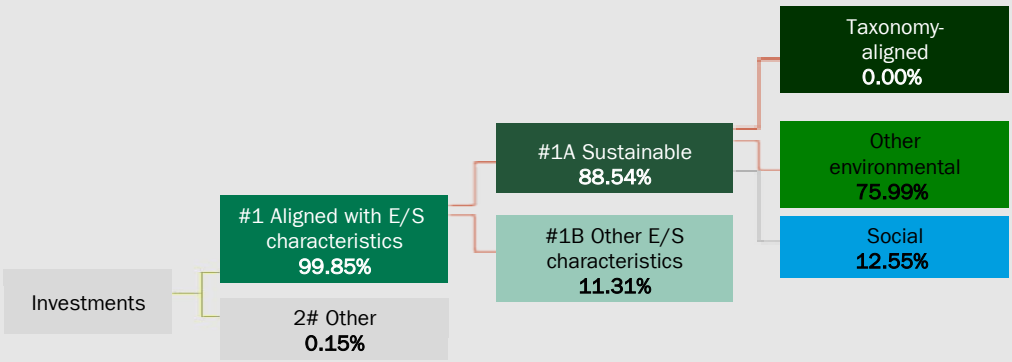
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 88.54%.
75.99% of the investments of the financial product were environmentally sustainable investments and 12.55% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	99.85%	97.80%	96.04%	95.00%
2# Other	0.15%	2.20%	3.96%	5.00%

#1A Sustainable	88.54%	88.18%	80.15%	86.00%
#1B Other E/S characteristics	11.31%	9.62%	15.89%	9.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	75.99%	71.08%	53.04%	40.00%
Social	12.55%	17.10%	27.11%	46.00%

In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Manufacturing - Manufacture of wearing apparel	9.70%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	7.59%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	7.05%
Manufacturing - Manufacture of electronic components	6.73%
Information and communication - Web portals	6.19%
Information and communication - Information service activities	5.95%
Information and communication - Other software publishing	5.94%
Manufacturing - Manufacture of motor vehicles, trailers and semi-trailers	4.91%
Accommodation and food service activities - Accommodation	4.52%
Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding	4.07%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale in non-specialised stores with food, beverages or tobacco predominating	3.91%
Information and communication - Other publishing activities	3.45%
Manufacturing - Manufacture of pharmaceutical preparations	3.34%
Manufacturing - Operation of dairies and cheese making	3.31%
Manufacturing - Manufacture of perfumes and toilet preparations	3.16%
Manufacturing - Manufacture of food products	2.59%
Manufacturing - Manufacture of communication equipment	2.43%
Administrative and support service activities - Other reservation service and related activities	2.30%
Manufacturing - Manufacture of other outerwear	2.23%
Other	10.62%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 4.33%.

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

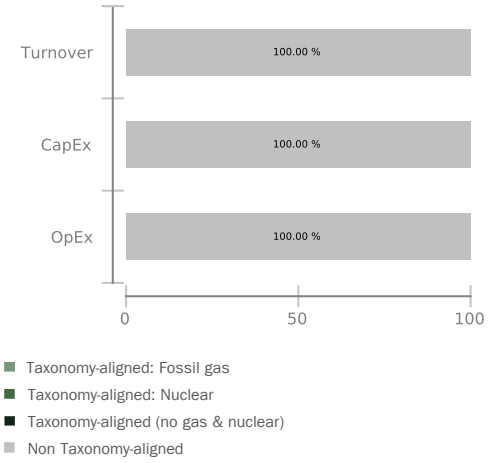
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

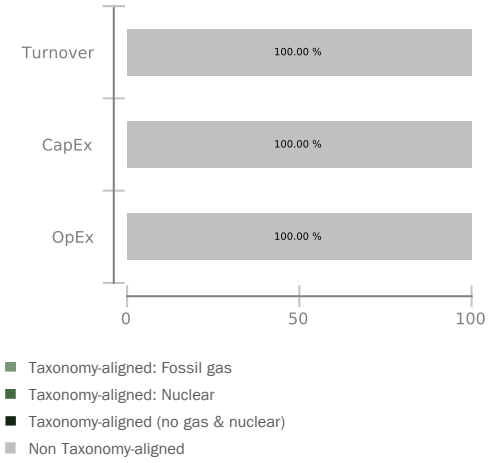
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 75.99%

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: 12.55%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 6 ESG engagement, 1 stewardship and no management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Equity - Tech Disruptors
Legal entity identifier: 549300SQTZQN0X1QH054

Environmental and/or social characteristics

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.

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 71.73% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB")/FNG Label exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.

Besides, the product complied with the provisions of ESMA 34-472-440 guidelines on funds' names using ESG or sustainability-related terms. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to

each category, ensuring no double counting occurs.

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)	Sustainability Indicator Value (Y-3)
Ratio of A-Rated (cash and others excluded)	Percentage	92	88	94	93
Ratio of B-Rated (cash and others excluded)	Percentage	8	12	6	7

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	0.68%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	4.01%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%

SDG 6: Clean water and sanitation	0.24%
SDG 7: Affordable and clean energy	10.47%
SDG 8: Decent work and economic growth	0.00%
SDG 9: Industry, innovation, and infrastructure	1.26%
SDG 10: Reduced inequalities	0.00%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	1.89%
SDG 13: Climate action	16.45%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

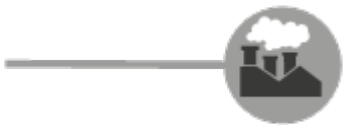
The Convention on Cluster Munitions.

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	2543.98	100.00%	99.54%
	Scope 2 GHG emissions (tCO2e)	4338.56	100.00%	99.54%
	Scope 3 GHG emissions (tCO2e)	117666.14	100.00%	99.54%
	Total GHG emissions (tCO2e)	124548.69	100.00%	99.54%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	189.15	100.00%	99.54%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	761.33	100.00%	99.54%
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%	99.54%
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	48.14%	100.00%	99.54%
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	0.18	69.16%	69.16%
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	3.09%	100.00%	99.54%
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%	12.48%
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	0.15	100.00%	99.54%
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	0.46%	100.00%	99.54%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	10.36%	100.00%	94.17%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	32.74%	100.00%	99.54%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP	Information and communication	7.94	US
ALPHABET INC-CL A	Information and communication	7.87	US
NVIDIA CORP	Manufacturing	6.52	US
INTEL CORP	Manufacturing	5.43	US
APPLIED MATERIALS INC	Manufacturing	5.15	US
NOKIA OYJ	Manufacturing	4.76	FI
SAMSUNG ELECTR-GDR REG S	Manufacturing	3.85	KR
APPLE INC	Manufacturing	2.47	US
SYNOPSYS INC	Information and communication	2.26	US
ARGENX SE	Professional, scientific and technical activities	2.23	NL
ANALOG DEVICES INC	Manufacturing	2.15	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

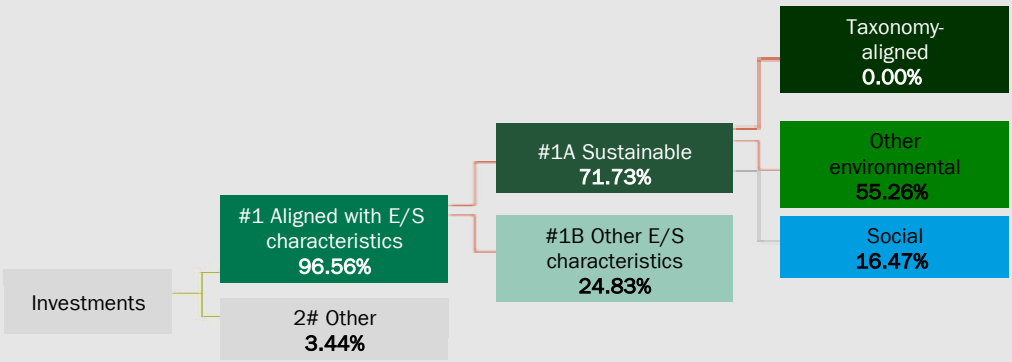
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 71.73%.
55.26% of the investments of the financial product were environmentally sustainable investments and 16.47% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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)	Proportion of asset allocation (Y-3)
#1 Aligned with E/S characteristics	96.56%	99.48%	98.57%	100.00%
2# Other	3.44%	0.52%	1.43%	0.00%

#1A Sustainable	71.73%	72.70%	69.65%	92.00%
#1B Other E/S characteristics	24.83%	26.78%	28.92%	8.00%
Taxonomy-aligned	0.00%	0.00%	0.00%	0.00%
Other environmental	55.26%	65.24%	50.19%	38.00%
Social	16.47%	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	17.21%
Information and communication - Other software publishing	14.24%
Manufacturing - Manufacture of electronic components	14.02%
Information and communication - Web portals	7.87%
Manufacturing - Manufacture of communication equipment	7.52%
Information and communication - Other publishing activities	4.20%
Information and communication - Publishing activities	3.19%
Financial and insurance activities - Fund management activities	2.95%
Information and communication - Computer programming activities	2.54%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	2.34%
Professional, scientific and technical activities - Scientific research and development	2.23%
Manufacturing - Manufacture of machinery and equipment n.e.c.	2.15%
Manufacturing - Manufacture of batteries and accumulators	2.06%
Manufacturing - Manufacture of optical instruments and photographic equipment	1.95%
Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply	1.88%
Manufacturing - Manufacture of chemicals and chemical products	1.69%
Manufacturing - Manufacture of motor vehicles	1.42%
Manufacturing - Manufacture of lifting and handling equipment	1.36%
Manufacturing - Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	1.29%
Other	7.90%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
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

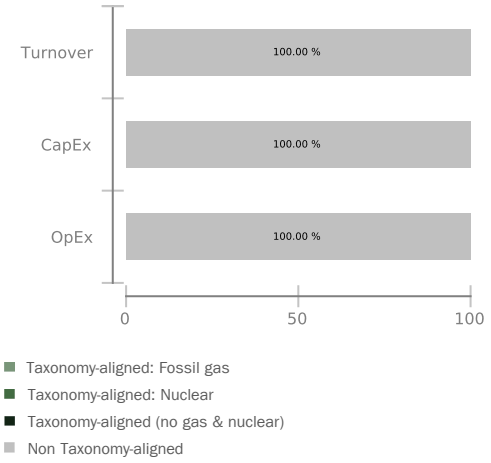
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

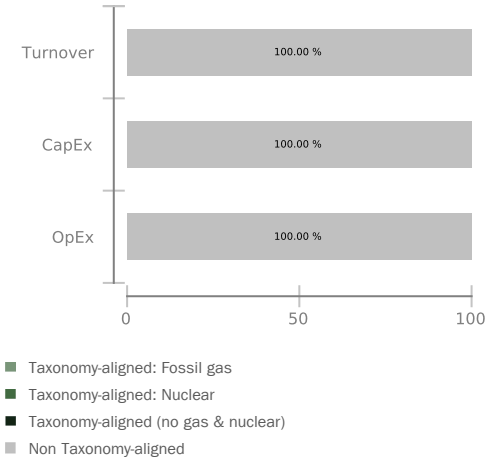
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

**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)	Percentage of investments aligned with EU Taxonomy (Y-3)
0.00%	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: 55.26%

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: 16.47%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 2 ESG engagement, 1 stewardship and 6 management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Sustainable Equity - Swiss SME Plus
Legal entity identifier: 5299008EQX0ET0PARD57

Environmental and/or social characteristics

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.

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 50.23% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details.

Besides, the product partially complied with the provisions of ESMA 34-472-440 guidelines on funds' names using ESG or sustainability-related terms. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis

to each category, ensuring no double counting occurs.

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	67
Ratio of B-Rated (cash and others excluded)	Percentage	33

...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	67	68	77
Ratio of B-Rated (cash and others excluded)	Percentage	33	32	23

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	12.59%
SDG 4: Quality education	0.00%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.28%
SDG 7: Affordable and clean energy	1.48%
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	3.19%
SDG 13: Climate action	4.90%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	116.21	100.00%	100.00%
	Scope 2 GHG emissions (tCO2e)	171.41	100.00%	100.00%
	Scope 3 GHG emissions (tCO2e)	5651.05	100.00%	100.00%
	Total GHG emissions (tCO2e)	5938.68	100.00%	100.00%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	407.45	100.00%	100.00%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	676.30	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%	97.72%
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	61.60%	100.00%	97.72%
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	0.12	90.40%	90.40%
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	9.07%	100.00%	97.72%
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	0.47	100.00%	97.72%
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	2.28%	100.00%	97.72%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	16.97%	100.00%	51.38%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	28.96%	100.00%	97.72%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
LOGITECH INTERNATIONAL-REG	Manufacturing	4.95	CH
BACHEM HOLDING AG	Manufacturing	4.47	CH
VAT GROUP AG	Manufacturing	4.09	CH
DAETWYLER HOLDING AG-BR	Manufacturing	3.85	CH
FORBO HOLDING AG-REG	Wholesale and retail trade;repair of motor vehicles and motorcycles	3.82	CH
DOTTIKON ES HOLDING AG-REG	Manufacturing	3.76	CH
ALSO HOLDING AG-REG	Manufacturing	3.76	CH
BELIMO HOLDING AG-REG	Manufacturing	3.74	CH
SCHINDLER HOLDING-PART CERT	Manufacturing	3.73	CH
BURKHALTER HOLDING AG	Professional, scientific and technical activities	3.42	CH
SIKA AG-REG	Manufacturing	3.41	CH
BELL FOOD GROUP AG - REG	Manufacturing	3.33	CH
HUBER + SUHNER AG-REG	Manufacturing	3.12	CH
SKAN GROUP AG	Manufacturing	3.10	CH

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

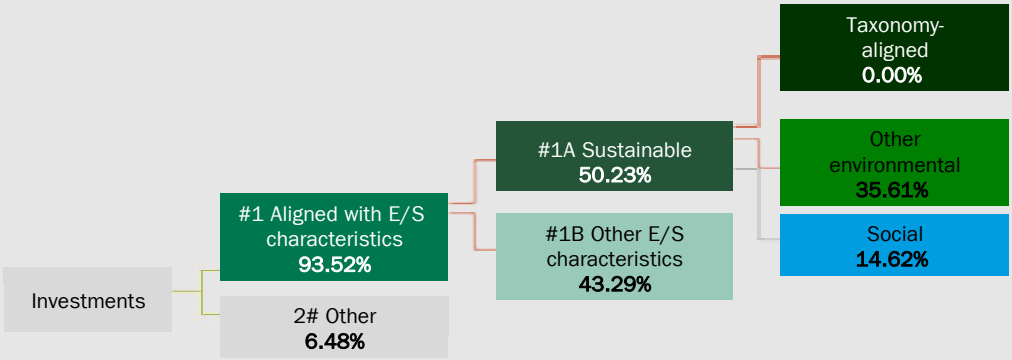
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 50.23%.
35.61% of the investments of the financial product were environmentally sustainable investments and 14.62% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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	93.52%	92.24%	93.66%
2# Other	6.48%	7.76%	6.34%

#1A Sustainable	50.23%	39.21%	38.54%
#1B Other E/S characteristics	43.29%	53.03%	55.12%
Taxonomy-aligned	0.00%	0.00%	0.00%
Other environmental	35.61%	25.14%	25.09%
Social	14.62%	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.	12.74%
Manufacturing - Manufacture of computer, electronic and optical products	8.92%
Financial and insurance activities - Fund management activities	6.29%
Manufacturing - Manufacture of food products	6.15%
Manufacturing - Manufacture of basic pharmaceutical products	4.47%
Manufacturing - Manufacture of fluid power equipment	4.09%
Manufacturing - Manufacture of instruments and appliances for measuring, testing and navigation	3.99%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles	3.82%
Manufacturing - Manufacture of pharmaceutical preparations	3.76%
Manufacturing - Manufacture of computers and peripheral equipment	3.76%
Manufacturing - Manufacture of lifting and handling equipment	3.73%
Manufacturing - Manufacture of electronic components	3.71%
Professional, scientific and technical activities - Engineering activities and related technical consultancy	3.42%
Manufacturing - Manufacture of glues	3.41%
Manufacturing - Manufacture of electrical equipment	3.12%
Manufacturing - Manufacture of medical and dental instruments and supplies	3.10%
Manufacturing - Manufacture of corrugated paper and paperboard and of containers of paper and paperboard	2.63%
Manufacturing - Other manufacturing	2.57%
Manufacturing - Manufacture of railway locomotives and rolling stock	2.57%
Other	13.75%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
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

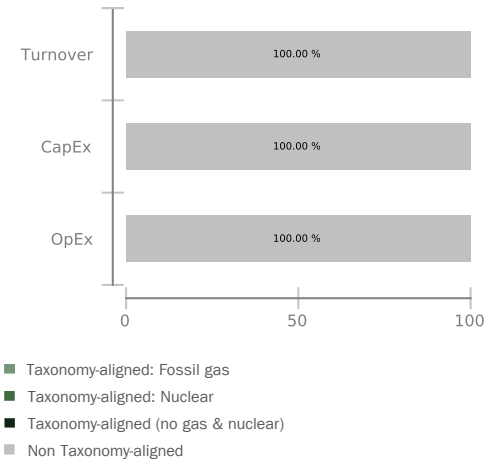
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

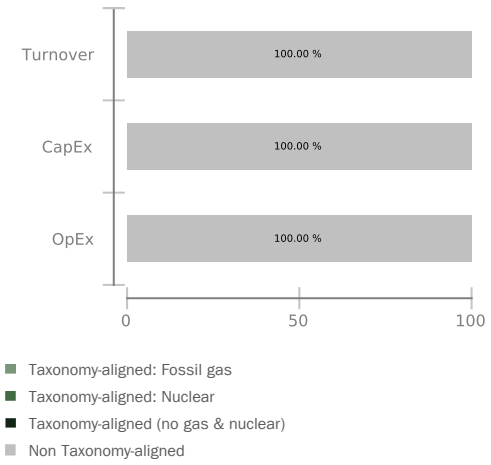
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100.00% of the total investments.

**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: 35.61%

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: 14.62%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 25 ESG engagement, 11 stewardship and no management interactions over the financial year.

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.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JSS Investmentfonds - JSS Commodity - Transition Enhanced
Legal entity identifier: 5299009XPCA8S1ZBG992

Environmental and/or social characteristics

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.

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 71.12% 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
	☒ with a social objective
☐ It made **sustainable investments 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 of achieving an above average ESG profile for the entire portfolio based on the proprietary J. Safra Sarasin ("JSS") Sustainability Matrix.

The JSS ESG rating assesses issuers relative to their peers and ranges from A-rated issuers, which are considered best in class, to D-rated issuers which may engage in controversial business activities. As part of the sustainable investment process, issuers which are fundamentally misaligned with sustainability practices and hence likely to cause significant harm are rated C (worst performing relative to industry peers) or D (excluded due to controversial business activities). The analysis of sustainability factors also extends to countries, which allows JSS to apply an ESG lens to sovereign credit ratings. JSS measures the sustainable economic performance of a country based on (i) the availability of natural resources and (ii) how efficiently they are used. Sustainability ratings for countries serve as a complementary tool in the financial analysis of their credit ratings.

The product applied the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions on top of the standard exclusion criteria (with revenue thresholds) defined in J. Safra Sarasin's Sustainable Investment Policy - Exclusion Sub-Policy.

Besides, the product complied with the provisions of ESMA 34-472-440 guidelines on funds' names using ESG or sustainability-related terms. Please refer to https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/expertise/sustainable-investments/exclusions.html for further details. For sustainable investments contributing to both environmental and social objectives, the underlying contribution is allocated on a 50/50 basis to each category, ensuring no double counting

occurs.

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	86
Ratio of B-Rated (cash and others excluded)	Percentage	14

...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	86	95
Ratio of B-Rated (cash and others excluded)	Percentage	14	5

For the current and prior periods presented, sustainability indicators were not subject to an external assurance.

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	3.60%
SDG 2: Zero hunger	0.00%
SDG 3: Good health and well-being	3.84%
SDG 4: Quality education	0.12%
SDG 5: Gender equality	0.00%
SDG 6: Clean water and sanitation	0.20%
SDG 7: Affordable and clean energy	0.71%
SDG 8: Decent work and economic growth	0.48%

SDG 9: Industry, innovation, and infrastructure	0.00%
SDG 10: Reduced inequalities	0.01%
SDG 11: Sustainable cities and communities	0.00%
SDG 12: Responsible consumption and production	0.04%
SDG 13: Climate action	2.20%
SDG 14: Life below water	0.00%
SDG 15: Life on land	0.07%
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. As a minimum, and subject to data availability and quality, the mandatory principal adverse impacts were considered by the investment manager. This was achieved through the exclusion of investments which did not meet minimum environmental or social thresholds and by engaging with companies and corporates the product is invested in. Engagement is used to support long-term, sustainable development in order to enhance long-term shareholder value by promoting good corporate governance and strong social and environmental performance.

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 is 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 ILO conventions on labour standards,

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 non-renewable 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 ≥5% of their revenues from thermal coal mining, or ≥10% from thermal coal power generation, or ≥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% on average 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. Data coverage for this metric is extremely low. 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 by products 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 UN GC Principles from all its investment strategies and has a structured internal process and governance framework for managing such violations .

Lack of processes to monitor UNGC
JSS' Sustainability Matrix assesses investee companies' establishment and implementation of policies, monitoring systems and grievance mechanisms related to adherence with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. This assessment is integrated through the evaluation of relevant ESG Key Issues which inherently review these compliance structures. JSS also continues its ongoing ESG incident monitoring, which includes screening for UNGC compliance violations.

Unadjusted gender pay gap
JSS' Sustainability Matrix addresses the unadjusted gender pay gap through a risk-based monitoring approach, acknowledging current limitations in globally consistent, reliable, and comparable reported data. This involves screening for material controversies related to gender pay equity and discrimination. Where significant, such controversies can influence the JSS Social Controversy Multiplier, thereby impacting the overall JSS ESG score of the company.

Board gender diversity
JSS reviews board gender diversity through the exercise of its ownership rights, including proxy voting and company stewardship activities.

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 nor investment advisory services to these companies nor 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)	525.01	64.23%	61.60%
	Scope 2 GHG emissions (tCO2e)	397.85	64.23%	61.60%
	Scope 3 GHG emissions (tCO2e)	26321.80	64.23%	61.90%
	Total GHG emissions (tCO2e)	27106.20	64.23%	60.73%
2. Carbon footprint	Carbon footprint (tCO2e/€M invested)	71.40	64.23%	60.73%
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/€M revenue)	603.62	64.23%	61.31%
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.14%	64.23%	61.91%
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	58.57%	64.23%	60.74%
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	13.52%	13.52%
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%	64.23%	61.91%
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	64.23%	0.57%
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	0.01	64.23%	59.42%
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%	64.23%	64.23%

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	39.55%	64.23%	61.91%
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	12.72%	64.23%	50.29%
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	34.66%	64.23%	27.84%
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%	64.23%	64.23%
INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS				
15. GHG intensity of investee countries	GHG intensity of investee countries (tCO2e/€M PPP-GDP)	223.47	35.77%	35.77%
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%)	35.77%	34.33%
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: 01/07/2025 - 30/06/2026

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
UNITED STATES TREASURY NOTEBOND 3.875% 31-05-27	Public administration and defence;compulsory social security	1.30	US
UNITED STATES TREASURY NOTEBOND 3.75% 30-04-27	Public administration and defence;compulsory social security	1.16	US
UNITED STATES TREASURY NOTEBOND 3.625% 31-08-27	Public administration and defence;compulsory social security	1.16	US
UNITED STATES TREASURY NOTEBOND 3.875% 31-07-27	Public administration and defence;compulsory social security	1.12	US
UNITED STATES TREASURY NOTEBOND 3.375% 15-09-27	Public administration and defence;compulsory social security	1.09	US
UNITED STATES TREASURY BILL ZCP 06-08-26	Public administration and defence;compulsory social security	1.06	US
UNITED STATES TREASURY BILL ZCP 03-09-26	Public administration and defence;compulsory social security	1.06	US
UNITED STATES TREASURY NOTEBOND 4.625% 15-10-26	Public administration and defence;compulsory social security	1.03	US
UNITED STATES TREASURY NOTEBOND 3.5% 30-09-27	Public administration and defence;compulsory social security	1.02	US
UNITED STATES TREASURY NOTEBOND 3.5% 31-10-27	Public administration and defence;compulsory social security	1.02	US
UNITED STATES TREASURY NOTEBOND 3.75% 31-08-26	Public administration and defence;compulsory social security	0.99	US
ANDEAN DEVELOPMENT CORPORATION 6.0% 26-04-27	Public administration and defence;compulsory social security	0.98	SNAT
INTL BANK FOR RECONSTRUCTION AN 0.75% 24-11-27	Activities of extraterritorial organisations and bodies	0.98	SNAT
UNITED STATES TREASURY NOTEBOND 4.5% 15-04-27	Public administration and defence;compulsory social security	0.96	US
UNITED STATES TREASURY NOTEBOND 4.375% 31-07-26	Public administration and defence;compulsory social security	0.96	US

Breakdown in percentage of total net assets. Average exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year.

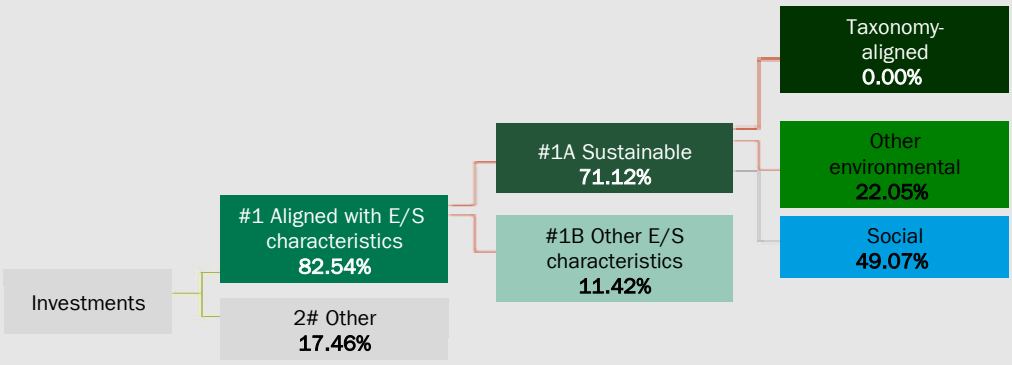
Top investments were calculated on quarterly average methodology.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 71.12%.
22.05% of the investments of the financial product were environmentally sustainable investments and 49.07% 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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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	82.54%	88.10%
2# Other	17.46%	11.90%
#1A Sustainable	71.12%	76.83%

#1B Other E/S characteristics	11.42%	11.27%
Taxonomy-aligned	0.00%	0.00%
Other environmental	22.05%	42.07%
Social	49.07%	34.76%

In which economic sectors were the investments made?

Sector Name	Proportion of Investments
Public administration and defence;compulsory social security - General public administration activities	23.84%
Public administration and defence;compulsory social security - Public administration and defence;compulsory social security	18.06%
Financial and insurance activities - Other monetary intermediation	14.20%
Financial and insurance activities - Fund management activities	11.12%
Financial and insurance activities - Other credit granting	7.47%
Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.	4.92%
Activities of extraterritorial organisations and bodies - Activities of extraterritorial organisations and bodies	3.61%
Manufacturing - Manufacture of pharmaceutical preparations	2.78%
Manufacturing - Manufacture of communication equipment	2.52%
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	2.07%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale in non-specialised stores with food, beverages or tobacco predominating	1.38%
Financial and insurance activities - Trusts, funds and similar financial entities	1.36%
Information and communication - Other software publishing	0.95%
Financial and insurance activities - Life insurance	0.90%
Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet	0.88%
Financial and insurance activities - Central banking	0.55%
Information and communication - Information service activities	0.54%
Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations	0.54%
Manufacturing - Manufacture of cocoa, chocolate and sugar confectionery	0.53%
Other	1.01%

Breakdown in percentage of total net assets. Average economic sector exposure computed by using portfolio assets' clean market value (i.e. excluding any accrued interests) at quarter end over the financial year. Economic sector exposure is weighted by product's quarter end Net Asset Value. In case an economic sector is not represented at one or several quarter ends of product's financial year, its weight is considered as nil for average economic sector exposure computation.
The fossil fuel exposure of this financial product was 3.14%.

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

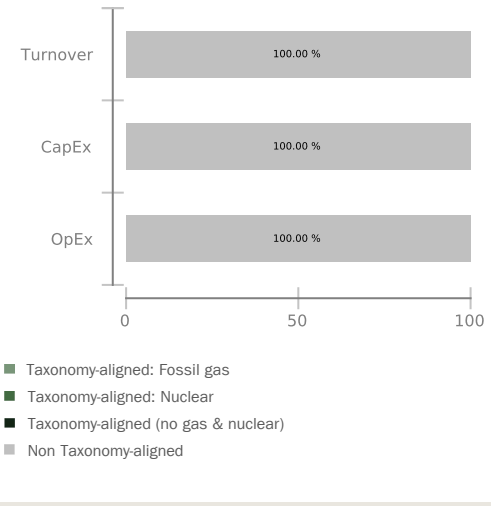
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas 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:

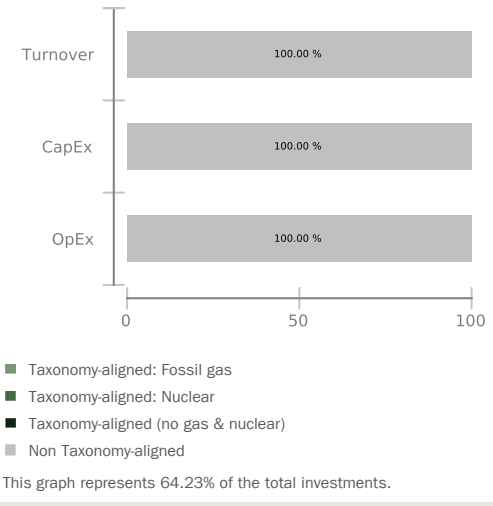
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 64.23% of the total investments.

**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: 22.05%

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: 49.07%

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/redemptions.

- JSS unrated assets (if any) as well as all assets which are not aligned with E/S characteristics.

There is currently no agreed methodology to consider ESG criteria for these asset classes.

Minimum environmental / social safeguards were applied. 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. Besides, there were 7 management interactions but no engagement / stewardship over the financial year.

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.