



J. Safra Sarasin

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# JSS Investmentfonds II SICAV

Investment Company with Variable Capital (SICAV)

R.C.S. Luxembourg B 197.037

**Annual report, including Audited Financial Statements  
as at 30/04/2026**

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# 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

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

Ronnie Neefs,  
Executive Director,  
J. Safra Sarasin Fund Management (Luxembourg) 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 AND SUB-INVESTMENT MANAGERS

For JSS Multi Asset - Global Income, JSS Bond - Global High Yield, JSS Equity - Global Multifactor, JSS Sustainable Equity - Future Health, JSS Sustainable Equity - Strategic Materials and JSS Sustainable Bond - Financial Capital

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

For JSS Equity - India

Goldman Sachs Asset Management International  
Plumtree Court,  
25 Shoe Lane,  
London EC4A 4AU, United Kingdom

For JSS Bond - Global Convertibles

The Putnam Advisory Company, LLC  
100 Federal Street,  
Boston, MA 02110, USA

# Organisation and administration

## **CENTRAL ADMINISTRATION, DOMICILIARY, REGISTRAR & TRANSFER AGENT, DEPOSITARY AND PAYING AGENT**

CACEIS Bank, Luxembourg Branch  
5, Allée Scheffer,  
L-2520 Luxembourg, Grand Duchy of Luxembourg

## ***CABINET DE RÉVISION AGRÉÉ***

Deloitte Audit,  
*Société à responsabilité limitée*,  
20, Boulevard 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

## **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

## **CENTRALIZING CORRESPONDENT IN FRANCE**

CACEIS Bank France S.A.,  
1-3, Place Valhubert  
F-75013 Paris, France

## **FACILITY AND PAYING AGENT IN GREAT BRITAIN**

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

## **PAYING AGENT IN ITALY**

Société Générale Securities Services S.p.a.,  
Via Benigno Crespi 19/A MAC2,  
20159 Milano, Italy

## **INFORMATION AGENT IN GIBRALTAR**

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

## **PAYING AGENT IN SWEDEN**

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

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, if applicable, the unaudited semi-annual report published after that.

Copies of the detailed prospectus, the KIIDs and the Company's most recent annual and semi-annual reports can be obtained free of charge from the payment agents listed in this report.

In the following, the names of the JSS Investmentfonds II sub-funds will be stated without the "JSS Investmentfonds II" umbrella name (e.g. "JSS Bond - Global Convertibles"). An overview of the full names of each sub-fund is provided in Section 1 of the "Notes".

# Report of the Board of Directors

## JSS Multi Asset - Global Income

The JSS Multi Asset – Global Income P USD acc generated a return of 6.98% during the observation period. The fund delivered a positive performance, mainly supported by global equity markets that generated strong gains over the period. However, our in-house Equity Income strategy lagged. The allocation to BB high yield corporate bonds also contributed positively, supported by attractive carry and resilient credit fundamentals. The remaining allocation to investment grade corporate bonds provided income and portfolio stability, although fixed income performance was more moderate as higher yields and episodes of spread widening, particularly in Q1 2026, created headwinds due to the Middle East conflict. Overall, the Fund's diversified exposure to equities, BB high yield and investment grade corporate bonds allowed it to participate in the strong performance of risk assets while maintaining a balanced income-oriented profile.

## JSS Bond – Global Convertibles

In the reporting period the JSS Bond Global Convertibles P USD acc posted a positive absolute return of 19.34%, outperforming its benchmark, the Refinitiv Global Focus Convertible USD Hedged Index gross of fees. Relative to the Refinitiv Global Focus Convertible Index, at the regional level, security selection within Asia Pacific and North America were the main contributors to positive relative performance. At the sector level, security selection within information technology, industrials, and real estate were among the top relative contributors. However, security selection within communication services and health care, plus underweight positioning to materials slightly offset positive returns. At the issuer level, an out-of-benchmark position in SK Hynix was the leading contributor to relative performance, driven by exceptionally strong demand for memory supporting AI infrastructure. Overweight exposure to other AI-related names also added to relative performance, including Seagate, Lumentum Holdings, and Bloom Energy. On the underperforming side, avoidance of EchoStar (not ESG compliant) was the top detractor from relative performance on the heels of spectrum sales, regulatory relief, and a strategic shift in building out infrastructure. Avoidance of Gold Pole Capital (not ESG compliant) also detracted due to strength in the price of gold during the period. Meanwhile, an overweight position to Tencent (via Goldman Sachs) negatively impacted returns as Chinese equities performed well in the beginning of 2026.

## JSS Bond – Global High Yield

During the observation period the JSS Bond – Global High Yield P USD acc returned a performance of 6.50%. Gross of fees the fund underperformed the benchmark over the review period. The key drag was a position in Brazilian waste management company Ambipar that sold off heavily during Q3 25. This cost around 1%. Ex-Ambipar credit selection contributed positively. In terms of allocation the significant underweight in the highest risk segment of the market (CCCs) had a roughly neutral effect, while in terms of regional allocation the OW in EM outperformed while EUR HY vs US HY overweight was a drag.

## JSS Equity – Global Multifactor

The JSS Equity – Global Multifactor P USD acc generated a return of 15.9% during the observation period. The past 12 months were defined by unanticipated resilience in U.S. and global markets despite significant geopolitical turmoil, with Energy and IT sectors delivering outstanding performance driven by the AI trade and the oil supply shock in Iran. Our in-house cycle model correctly identified the "Mid" stage as the prevailing cycle for most of the period, although it briefly shifted to "Late" following liberation day. This primary "Mid" allocation stance proved beneficial and delivered positive factor allocation, whereas the more defensive "Late" allocation suffered as stocks rebounded sharply after liberation day. Overall, the strategy underperformed during the period primarily due to the temporary "Late" allocation and the equal-weighting portfolio construction that maintained underweight positions in mega-cap stocks like Nvidia, Amazon, and Meta, which heavily dragged on relative performance. Consequently, at the end of October, it was decided to neutralize the exposure to mega-caps by including them at their benchmark weights; since this adjustment, the strategy has assumed significantly less active risk, bringing tracking error under control.

## JSS Sustainable Equity – Future Health

During the observation period the JSS Sustainable Equity – Future Health Y USD acc returned 7.24%. The exposure to Biotechnology, in particular Argenx, Vera Therapeutics and Revolution Medicines had a positive contribution, together with Pharmaceuticals, thanks to key holdings like J&J, Merck and AstraZeneca. The fund's performance also benefited from the exposure to Health Care Providers & Services through the position in UnitedHealth, while the Medtech industry was a drag because of the negative performance of Boston Scientific, in line with Life Science Tools & Services due to the weak price action of Lonza. The fund gradually increased exposure to Biotechnology through the addition of small-cap companies, and added positions to Health Care Providers & Services, mostly Managed Care, while significantly reducing Medtech. The strategy of the Future Health fund is unchanged: ageing population, rising healthcare costs and unmet medical needs remain key global structural challenges. We see a large set of investment opportunities across innovative healthcare companies that help tackle the challenge.

# Report of the Board of Directors

## JSS Equity – India

During the observation period the JSS Equity – India P USD acc returned a performance of -13.66%, underperforming the MSCI India, led by negative allocation effect in the Industrials (UW) sector while our positive stock selection in Financials (OW) sector was the top contributor on a relative basis.

### Key Buy

- State Bank of India (SBI, Largest bank in India by assets): Initiated as it fares better than other public sector banks in most profitability and asset quality metrics.

### Key Exit

- Info Edge India (Leading digital platform): Exited amid sluggish growth and broader concerns around AI led disruptions.

SBI contributed (+15bps) while Info Edge detracted (-25bps) from relative returns during the reporting period.

## JSS Sustainable Equity – Strategic Materials

The JSS Sustainable Equity – Strategic Materials Fund P USD acc generated a return of 81.6% during the observation period. The sub-fund's performance was primarily driven by metals & mining equities which are the fund's largest allocation, followed by its allocation in industrials. Within mining equities, miners of electrification metals (copper, aluminum and lithium) and that of precious metals (gold and silver), drove the strong fund performance. In the case of precious metals, gold prices were supported by central bank buying and safe haven demand. For electrification metals, sustained supply challenges and positive demand response for energy transition sectors (electric vehicles, grid investments, battery storage) due to oil price volatility from the Middle East crisis drove performance. Additional positive contributions came from the fund's industrial holdings, particularly within the mining equipment sector. During the period the fund added to its lithium, aluminum, gold mining and mining equipment exposure.

## JSS Sustainable Bond – Financial Capital

The JSS Sustainable Bond – Financial Capital Fund was launched on 08.04.2026. Over the reporting period from 08.04.2026 to 30.04.2026, the Fund had a +0.63% net performance (share class Y EUR ACC). At the top-down and broad market level, the Fund's performance was mostly driven by higher interest rates in the US and Europe (negative contribution) and falling bank AT1 credit spreads (positive contribution). The Fund had two major trading activities over the reporting period: 1) it increased its allocation to AT1s from smaller banks across European countries, such as Banque Internationale à Luxembourg, Eurobank, Quintet Private Bank, RCI, Shawbrook, Luminor, CCF; 2) it increased its allocation to older vintage AT1s from larger banks, offering better yield-to-call / call-date / reset spread mix than the more recently issued AT1s.

## SFDR (Sustainable Finance Disclosure Regulation)

Information on the environmental/social characteristics for the funds disclosing under Article 8 of SFDR, is made available in the annex to the unaudited section of the annual report.

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

## REPORT OF THE *RÉVISEUR D'ENTREPRISES AGRÉÉ*

### Opinion

We have audited the financial statements of JSS Investmentfonds II SICAV (the “Fund”) and of each of its sub-funds, which comprise the statement of net assets and the statement of investments and other net assets as at April 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 April 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.

## Other information

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

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

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

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

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

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

## Responsibilities of the "*réviseur d'entreprises agréé*" for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Company.
- Conclude on the appropriateness of the Board of Directors of the Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *réviseur d'entreprises agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *réviseur d'entreprises agréé*. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

For Deloitte Audit, *Cabinet de révision agréé*

Yann Mérillou, *Réviseur d'entreprises agréé*  
Partner

August 24, 2026

# Statement of net assets as at 30/04/2026

|                                                                   | Note | JSS Multi Asset -<br>Global Income | JSS Bond - Global<br>Convertibles | JSS Bond - Global<br>High Yield | JSS Equity - Global<br>Multifactor |
|-------------------------------------------------------------------|------|------------------------------------|-----------------------------------|---------------------------------|------------------------------------|
|                                                                   |      | 30/04/2026<br>USD                  | 30/04/2026<br>USD                 | 30/04/2026<br>USD               | 30/04/2026<br>USD                  |
| <b>Assets</b>                                                     |      | <b>41,174,134.94</b>               | <b>45,733,509.20</b>              | <b>211,354,263.30</b>           | <b>129,646,919.19</b>              |
| Securities portfolio at market value                              | 2.2  | 40,410,097.30                      | 44,122,053.37                     | 195,589,913.68                  | 128,258,495.21                     |
| <i>Cost price</i>                                                 |      | 38,629,788.67                      | 38,950,522.58                     | 194,919,891.77                  | 122,265,880.95                     |
| Cash at banks and liquidities                                     |      | 222,189.15                         | 1,486,551.48                      | 4,222,534.39                    | 1,205,070.12                       |
| Receivable for investments sold                                   |      | 76,619.00                          | -                                 | 8,565,653.46                    | -                                  |
| Receivable on subscriptions                                       |      | -                                  | -                                 | 34,524.69                       | -                                  |
| Net unrealised appreciation on forward foreign exchange contracts | 2.7  | 16,848.69                          | 11,511.47                         | 421,409.45                      | -                                  |
| Net unrealised appreciation on financial futures                  | 2.8  | -                                  | -                                 | -                               | -                                  |
| Dividends receivable, net                                         |      | 21,383.18                          | 24.72                             | -                               | 100,960.87                         |
| Interests receivable, net                                         |      | 425,218.94                         | 113,368.16                        | 2,520,227.63                    | -                                  |
| Receivable on foreign exchange                                    |      | -                                  | -                                 | -                               | -                                  |
| Other assets                                                      |      | 1,778.68                           | -                                 | -                               | 82,392.99                          |
| <b>Liabilities</b>                                                |      | <b>37,673.64</b>                   | <b>71,821.58</b>                  | <b>11,998,168.98</b>            | <b>106,107.03</b>                  |
| Payable on investments purchased                                  |      | -                                  | -                                 | 11,536,248.27                   | -                                  |
| Payable on redemptions                                            |      | -                                  | -                                 | 89,164.14                       | -                                  |
| Net unrealised depreciation on forward foreign exchange contracts | 2.7  | -                                  | -                                 | -                               | -                                  |
| Payable on foreign exchange                                       |      | -                                  | -                                 | -                               | -                                  |
| Expenses payable                                                  | 10   | 37,673.64                          | 71,821.58                         | 372,756.57                      | 106,107.03                         |
| <b>Net asset value</b>                                            |      | <b>41,136,461.30</b>               | <b>45,661,687.62</b>              | <b>199,356,094.32</b>           | <b>129,540,812.16</b>              |

# Statement of net assets as at 30/04/2026

|                                                                   | Note | JSS Sustainable<br>Equity - Future Health | JSS Equity - India   | JSS Sustainable<br>Equity - Strategic<br>Materials | JSS Sustainable Bond<br>- Financial Capital<br>(launched on<br>08/04/2026) |
|-------------------------------------------------------------------|------|-------------------------------------------|----------------------|----------------------------------------------------|----------------------------------------------------------------------------|
|                                                                   |      | 30/04/2026<br>USD                         | 30/04/2026<br>USD    | 30/04/2026<br>USD                                  | 30/04/2026<br>EUR                                                          |
| <b>Assets</b>                                                     |      | <b>105,666,409.24</b>                     | <b>45,067,318.06</b> | <b>143,490,715.05</b>                              | <b>73,913,853.91</b>                                                       |
| Securities portfolio at market value                              | 2.2  | 97,409,236.96                             | 43,727,346.23        | 138,601,178.82                                     | 72,134,577.65                                                              |
| <i>Cost price</i>                                                 |      | <i>98,099,190.74</i>                      | <i>42,054,709.36</i> | <i>104,169,089.95</i>                              | <i>71,864,149.46</i>                                                       |
| Cash at banks and liquidities                                     |      | 3,879,201.98                              | 1,190,896.55         | 4,510,332.50                                       | 476,277.96                                                                 |
| Receivable for investments sold                                   |      | 3,560,770.70                              | -                    | -                                                  | -                                                                          |
| Receivable on subscriptions                                       |      | 115.08                                    | -                    | 192,808.66                                         | 26,949.39                                                                  |
| Net unrealised appreciation on forward foreign exchange contracts | 2.7  | -                                         | -                    | -                                                  | 113,457.27                                                                 |
| Net unrealised appreciation on financial futures                  | 2.8  | -                                         | 3,400.94             | -                                                  | -                                                                          |
| Dividends receivable, net                                         |      | 40,245.87                                 | 2,019.75             | 186,395.07                                         | -                                                                          |
| Interests receivable, net                                         |      | -                                         | -                    | -                                                  | 1,162,591.64                                                               |
| Receivable on foreign exchange                                    |      | 752,039.86                                | 143,654.59           | -                                                  | -                                                                          |
| Other assets                                                      |      | 24,798.79                                 | -                    | -                                                  | -                                                                          |
| <b>Liabilities</b>                                                |      | <b>4,755,413.41</b>                       | <b>1,634,947.36</b>  | <b>175,607.60</b>                                  | <b>1,021,479.98</b>                                                        |
| Payable on investments purchased                                  |      | 3,840,720.30                              | -                    | -                                                  | 926,730.38                                                                 |
| Payable on redemptions                                            |      | 1,058.46                                  | 148,702.87           | 14,291.91                                          | 58,285.38                                                                  |
| Net unrealised depreciation on forward foreign exchange contracts | 2.7  | 2,078.23                                  | -                    | -                                                  | -                                                                          |
| Payable on foreign exchange                                       |      | 748,303.38                                | 143,054.99           | -                                                  | -                                                                          |
| Expenses payable                                                  | 10   | 163,253.04                                | 1,343,189.50         | 161,315.69                                         | 36,464.22                                                                  |
| <b>Net asset value</b>                                            |      | <b>100,910,995.83</b>                     | <b>43,432,370.70</b> | <b>143,315,107.45</b>                              | <b>72,892,373.93</b>                                                       |

# Statement of net assets as at 30/04/2026

|                                                                   | Note | Combined              |
|-------------------------------------------------------------------|------|-----------------------|
|                                                                   |      | 30/04/2026<br>EUR     |
| <b>Assets</b>                                                     |      | <b>689,516,998.69</b> |
| Securities portfolio at market value                              | 2.2  | 658,740,708.31        |
| <i>Cost price</i>                                                 |      | <i>616,673,896.73</i> |
| Cash at banks and liquidities                                     |      | 14,726,971.60         |
| Receivable for investments sold                                   |      | 10,402,832.93         |
| Receivable on subscriptions                                       |      | 220,844.30            |
| Net unrealised appreciation on forward foreign exchange contracts | 2.7  | 496,876.23            |
| Net unrealised appreciation on financial futures                  | 2.8  | 2,899.23              |
| Dividends receivable, net                                         |      | 299,245.08            |
| Interests receivable, net                                         |      | 3,770,165.69          |
| Receivable on foreign exchange                                    |      | 763,560.33            |
| Other assets                                                      |      | 92,894.99             |
| <b>Liabilities</b>                                                |      | <b>17,030,805.74</b>  |
| Payable on investments purchased                                  |      | 14,035,266.73         |
| Payable on redemptions                                            |      | 274,147.77            |
| Net unrealised depreciation on forward foreign exchange contracts | 2.7  | 1,771.65              |
| Payable on foreign exchange                                       |      | 759,863.91            |
| Expenses payable                                                  | 10   | 1,959,755.68          |
| <b>Net asset value</b>                                            |      | <b>672,486,192.95</b> |

# Statement of operations and changes in net assets from 01/05/2025 to 30/04/2026

|                                                                          | Note    | JSS Multi Asset -<br>Global Income | JSS Bond - Global<br>Convertibles | JSS Bond - Global<br>High Yield | JSS Equity - Global<br>Multifactor |
|--------------------------------------------------------------------------|---------|------------------------------------|-----------------------------------|---------------------------------|------------------------------------|
|                                                                          |         | 30/04/2026<br>USD                  | 30/04/2026<br>USD                 | 30/04/2026<br>USD               | 30/04/2026<br>USD                  |
| <b>Income</b>                                                            |         | <b>1,625,220.79</b>                | <b>890,892.15</b>                 | <b>13,215,957.61</b>            | <b>1,677,222.13</b>                |
| Dividends on securities portfolio, net                                   |         | 312,926.45                         | 45,931.42                         | 0.10                            | 1,649,220.32                       |
| Interests on debts instruments, net                                      |         | 1,298,116.05                       | 716,763.51                        | 13,004,905.51                   | -                                  |
| Bank interests on cash accounts                                          |         | 14,172.19                          | 126,599.55                        | 209,102.68                      | 28,001.81                          |
| Other income                                                             |         | 6.10                               | 1,597.67                          | 1,949.32                        | -                                  |
| <b>Expenses</b>                                                          |         | <b>501,245.20</b>                  | <b>1,053,347.88</b>               | <b>1,928,662.66</b>             | <b>1,454,397.27</b>                |
| Management and advisory fees                                             | 3       | 166,770.68                         | 734,389.09                        | 1,107,222.37                    | 517,923.01                         |
| Depositary fees                                                          | 4       | 15,999.71                          | 12,033.56                         | 45,384.63                       | 54,832.05                          |
| Administration fees                                                      |         | 12,898.31                          | 9,826.83                          | 10,838.15                       | 11,311.47                          |
| Audit fees                                                               |         | 13,754.96                          | 10,971.81                         | 12,094.83                       | 9,965.85                           |
| Legal fees                                                               |         | 75,789.35                          | 70,750.49                         | 145,861.52                      | 105,450.53                         |
| Transaction fees                                                         | 6       | 105,030.95                         | 1,959.87                          | 4,525.15                        | 439,146.02                         |
| Directors fees                                                           |         | 1,179.76                           | 2,816.54                          | 6,608.66                        | 776.14                             |
| Subscription tax ("Taxe d'abonnement")                                   | 7       | 16,702.68                          | 14,638.21                         | 87,105.70                       | 52,841.07                          |
| Interests paid on bank overdraft                                         |         | 2,523.21                           | 38,282.07                         | 43,588.52                       | 2,945.96                           |
| Other expenses                                                           | 11      | 90,595.59                          | 157,679.41                        | 465,433.13                      | 259,205.17                         |
| <b>Net income / (loss) from investments</b>                              |         | <b>1,123,975.59</b>                | <b>-162,455.73</b>                | <b>11,287,294.95</b>            | <b>222,824.86</b>                  |
| Net realised profit / (loss) on:                                         |         |                                    |                                   |                                 |                                    |
| - sales of investment securities                                         | 2.2,2.3 | 1,964,222.43                       | 7,278,512.98                      | -4,395,698.41                   | 16,382,991.20                      |
| - options                                                                | 2.6     | -249,995.63                        | -                                 | -                               | -                                  |
| - forward foreign exchange contracts                                     | 2.7     | -514,641.84                        | 2,544,773.92                      | 6,123,976.69                    | -                                  |
| - financial futures                                                      | 2.8     | -188,033.45                        | -                                 | -                               | -                                  |
| - foreign exchange                                                       | 2.4     | 307,083.33                         | 191,696.88                        | 1,292,259.73                    | 1,651,176.55                       |
| <b>Net realised profit / (loss)</b>                                      |         | <b>2,442,610.43</b>                | <b>9,852,528.05</b>               | <b>14,307,832.96</b>            | <b>18,256,992.61</b>               |
| Movement in net unrealised appreciation / (depreciation) on:             |         |                                    |                                   |                                 |                                    |
| - investments                                                            | 2.2     | 47,123.53                          | 4,647,466.14                      | 5,345,728.46                    | 1,945,349.08                       |
| - options                                                                | 2.6     | 55,619.10                          | -                                 | -                               | -                                  |
| - forward foreign exchange contracts                                     | 2.7     | 582,820.56                         | -2,109,295.97                     | -4,599,584.54                   | -                                  |
| - financial futures                                                      | 2.8     | -9,845.00                          | -                                 | -                               | -                                  |
| <b>Net increase / (decrease) in net assets as a result of operations</b> |         | <b>3,118,328.62</b>                | <b>12,390,698.22</b>              | <b>15,053,976.88</b>            | <b>20,202,341.69</b>               |
| Dividends distributed                                                    | 8       | -1,574.64                          | -                                 | -4,994,485.67                   | -23,754.39                         |
| Subscriptions / Redemptions of shares, net                               |         | -3,667,400.29                      | -56,259,984.84                    | -14,110,307.37                  | -31,815,457.87                     |
| <b>Net increase / (decrease) in net assets</b>                           |         | <b>-550,646.31</b>                 | <b>-43,869,286.62</b>             | <b>-4,050,816.16</b>            | <b>-11,636,870.57</b>              |
| <b>Net assets at the beginning of the year</b>                           |         | <b>41,687,107.61</b>               | <b>89,530,974.24</b>              | <b>203,406,910.48</b>           | <b>141,177,682.73</b>              |
| <b>Net assets at the end of the year</b>                                 |         | <b>41,136,461.30</b>               | <b>45,661,687.62</b>              | <b>199,356,094.32</b>           | <b>129,540,812.16</b>              |

# Statement of operations and changes in net assets from 01/05/2025 to 30/04/2026

|                                                                          | Note    | JSS Equity - European<br>Smaller Companies<br>(merged on<br>25/09/2025) | JSS Sustainable<br>Equity - Future Health | JSS Equity - India    | JSS Sustainable<br>Equity - Strategic<br>Materials |
|--------------------------------------------------------------------------|---------|-------------------------------------------------------------------------|-------------------------------------------|-----------------------|----------------------------------------------------|
|                                                                          |         | 30/04/2026<br>EUR                                                       | 30/04/2026<br>USD                         | 30/04/2026<br>USD     | 30/04/2026<br>USD                                  |
| <b>Income</b>                                                            |         | <b>136,390.65</b>                                                       | <b>1,374,058.34</b>                       | <b>827,265.53</b>     | <b>1,148,637.20</b>                                |
| Dividends on securities portfolio, net                                   |         | 136,011.91                                                              | 1,266,426.51                              | 789,305.60            | 1,109,488.86                                       |
| Interests on debts instruments, net                                      |         | -                                                                       | -                                         | -                     | -                                                  |
| Bank interests on cash accounts                                          |         | 378.74                                                                  | 92,710.68                                 | 34,885.33             | 37,539.32                                          |
| Other income                                                             |         | -                                                                       | 14,921.15                                 | 3,074.60              | 1,609.02                                           |
| <b>Expenses</b>                                                          |         | <b>104,173.32</b>                                                       | <b>3,082,435.93</b>                       | <b>1,839,046.48</b>   | <b>1,382,828.53</b>                                |
| Management and advisory fees                                             | 3       | 42,474.93                                                               | 1,423,031.53                              | 878,007.42            | 726,988.45                                         |
| Depository fees                                                          | 4       | 2,491.43                                                                | 19,317.23                                 | 106,890.62            | 24,872.30                                          |
| Administration fees                                                      |         | 4,723.29                                                                | 5,359.86                                  | 11,357.08             | 1,981.13                                           |
| Audit fees                                                               |         | 1,874.21                                                                | 9,966.07                                  | 17,409.80             | 10,354.97                                          |
| Legal fees                                                               |         | 8,742.25                                                                | 100,855.15                                | 76,847.85             | 102,568.58                                         |
| Transaction fees                                                         | 6       | 26,488.60                                                               | 1,206,995.03                              | 472,551.36            | 282,107.67                                         |
| Directors fees                                                           |         | -                                                                       | 3,123.97                                  | 1,887.34              | 1,644.22                                           |
| Subscription tax ("Taxe d'abonnement")                                   | 7       | 2,138.69                                                                | 52,392.68                                 | 25,712.24             | 44,589.34                                          |
| Interests paid on bank overdraft                                         |         | 449.17                                                                  | 3,952.84                                  | 35.51                 | 6,582.46                                           |
| Other expenses                                                           | 11      | 14,790.75                                                               | 257,441.57                                | 248,347.26            | 181,139.41                                         |
| <b>Net income / (loss) from investments</b>                              |         | <b>32,217.33</b>                                                        | <b>-1,708,377.59</b>                      | <b>-1,011,780.95</b>  | <b>-234,191.33</b>                                 |
| Net realised profit / (loss) on:                                         |         |                                                                         |                                           |                       |                                                    |
| - sales of investment securities                                         | 2.2,2.3 | 2,143,991.68                                                            | 5,907,584.75                              | 4,671,409.41          | 13,719,128.60                                      |
| - options                                                                | 2.6     | -                                                                       | -                                         | -38.70                | -                                                  |
| - forward foreign exchange contracts                                     | 2.7     | 3,223.62                                                                | 9,285.10                                  | -                     | 2,826.54                                           |
| - financial futures                                                      | 2.8     | -                                                                       | -                                         | -212,230.18           | -                                                  |
| - foreign exchange                                                       | 2.4     | -6,746.12                                                               | 2,505,491.53                              | -1,934,500.50         | 602,794.06                                         |
| <b>Net realised profit / (loss)</b>                                      |         | <b>2,172,686.51</b>                                                     | <b>6,713,983.79</b>                       | <b>1,512,859.08</b>   | <b>14,090,557.87</b>                               |
| Movement in net unrealised appreciation / (depreciation) on:             |         |                                                                         |                                           |                       |                                                    |
| - investments                                                            | 2.2     | -955,501.39                                                             | 757,029.40                                | -9,856,626.05         | 36,281,245.44                                      |
| - options                                                                | 2.6     | -                                                                       | -                                         | -                     | -                                                  |
| - forward foreign exchange contracts                                     | 2.7     | -                                                                       | -2,078.23                                 | -                     | -                                                  |
| - financial futures                                                      | 2.8     | -                                                                       | -                                         | 959.94                | -                                                  |
| <b>Net increase / (decrease) in net assets as a result of operations</b> |         | <b>1,217,185.12</b>                                                     | <b>7,468,934.96</b>                       | <b>-8,342,807.03</b>  | <b>50,371,803.31</b>                               |
| Dividends distributed                                                    | 8       | -205,613.70                                                             | -                                         | -                     | -                                                  |
| Subscriptions / Redemptions of shares, net                               |         | -16,794,829.39                                                          | -20,207,110.53                            | -14,659,600.11        | 59,984,808.32                                      |
| <b>Net increase / (decrease) in net assets</b>                           |         | <b>-15,783,257.97</b>                                                   | <b>-12,738,175.57</b>                     | <b>-23,002,407.14</b> | <b>110,356,611.63</b>                              |
| <b>Net assets at the beginning of the year</b>                           |         | <b>15,783,257.97</b>                                                    | <b>113,649,171.40</b>                     | <b>66,434,777.84</b>  | <b>32,958,495.82</b>                               |
| <b>Net assets at the end of the year</b>                                 |         | <b>-</b>                                                                | <b>100,910,995.83</b>                     | <b>43,432,370.70</b>  | <b>143,315,107.45</b>                              |

# Statement of operations and changes in net assets from 01/05/2025 to 30/04/2026

|                                                                          | Note    | JSS Sustainable<br>Equity - SDG<br>Opportunities (merged<br>on 28/11/2025) | JSS Sustainable Bond<br>- Financial Capital<br>(launched on<br>08/04/2026) | Combined              |
|--------------------------------------------------------------------------|---------|----------------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------|
|                                                                          |         | 30/04/2026<br>EUR                                                          | 30/04/2026<br>EUR                                                          | 30/04/2026<br>EUR     |
| <b>Income</b>                                                            |         | <b>236,351.63</b>                                                          | <b>252,977.44</b>                                                          | <b>18,322,538.92</b>  |
| Dividends on securities portfolio, net                                   |         | 231,474.52                                                                 | -                                                                          | 4,777,613.25          |
| Interests on debts instruments, net                                      |         | -                                                                          | 252,309.06                                                                 | 13,056,354.13         |
| Bank interests on cash accounts                                          |         | 4,782.63                                                                   | 668.38                                                                     | 468,735.48            |
| Other income                                                             |         | 94.48                                                                      | -                                                                          | 19,836.06             |
| <b>Expenses</b>                                                          |         | <b>403,697.92</b>                                                          | <b>38,735.32</b>                                                           | <b>10,130,140.04</b>  |
| Management and advisory fees                                             | 3       | 252,322.79                                                                 | 19,073.81                                                                  | 5,048,821.06          |
| Depository fees                                                          | 4       | 4,473.86                                                                   | 878.72                                                                     | 245,966.93            |
| Administration fees                                                      |         | 6,116.70                                                                   | -                                                                          | 65,034.47             |
| Audit fees                                                               |         | 1,712.95                                                                   | 5,600.00                                                                   | 81,237.18             |
| Legal fees                                                               |         | 21,897.09                                                                  | 2,159.50                                                                   | 610,884.59            |
| Transaction fees                                                         | 6       | 53,260.15                                                                  | 111.43                                                                     | 2,221,555.81          |
| Directors fees                                                           |         | 888.78                                                                     | -                                                                          | 16,264.62             |
| Subscription tax ("Taxe d'abonnement")                                   | 7       | 7,826.77                                                                   | 2,954.08                                                                   | 263,532.83            |
| Interests paid on bank overdraft                                         |         | 61.30                                                                      | 0.17                                                                       | 83,977.30             |
| Other expenses                                                           | 11      | 55,137.53                                                                  | 7,957.61                                                                   | 1,492,865.25          |
| <b>Net income / (loss) from investments</b>                              |         | <b>-167,346.29</b>                                                         | <b>214,242.12</b>                                                          | <b>8,192,398.88</b>   |
| Net realised profit / (loss) on:                                         |         |                                                                            |                                                                            |                       |
| - sales of investment securities                                         | 2.2,2.3 | 9,136,541.72                                                               | 460.25                                                                     | 50,092,767.20         |
| - options                                                                | 2.6     | -                                                                          | -                                                                          | -213,148.91           |
| - forward foreign exchange contracts                                     | 2.7     | 1,819.64                                                                   | -132,847.00                                                                | 6,833,724.24          |
| - financial futures                                                      | 2.8     | -                                                                          | -                                                                          | -341,216.17           |
| - foreign exchange                                                       | 2.4     | -1,681,829.36                                                              | -294,314.46                                                                | 1,952,152.54          |
| <b>Net realised profit / (loss)</b>                                      |         | <b>7,289,185.71</b>                                                        | <b>-212,459.09</b>                                                         | <b>66,516,677.78</b>  |
| Movement in net unrealised appreciation / (depreciation) on:             |         |                                                                            |                                                                            |                       |
| - investments                                                            | 2.2     | -4,477,972.41                                                              | 270,428.19                                                                 | 28,226,252.37         |
| - options                                                                | 2.6     | -                                                                          | -                                                                          | 47,414.09             |
| - forward foreign exchange contracts                                     | 2.7     | -                                                                          | 113,457.27                                                                 | -5,110,649.28         |
| - financial futures                                                      | 2.8     | -                                                                          | -                                                                          | -7,574.32             |
| <b>Net increase / (decrease) in net assets as a result of operations</b> |         | <b>2,811,213.30</b>                                                        | <b>171,426.37</b>                                                          | <b>89,672,120.64</b>  |
| Dividends distributed                                                    | 8       | -                                                                          | -                                                                          | -4,484,898.22         |
| Subscriptions / Redemptions of shares, net                               |         | -46,029,378.41                                                             | 72,720,947.56                                                              | -58,928,163.43        |
| <b>Net increase / (decrease) in net assets</b>                           |         | <b>-43,218,165.11</b>                                                      | <b>72,892,373.93</b>                                                       | <b>26,259,058.99</b>  |
| <b>Revaluation of opening combined NAV</b>                               |         | <b>-</b>                                                                   | <b>-</b>                                                                   | <b>-18,751,962.42</b> |
| <b>Net assets at the beginning of the year</b>                           |         | <b>43,218,165.11</b>                                                       | <b>-</b>                                                                   | <b>664,979,096.38</b> |
| <b>Net assets at the end of the year</b>                                 |         | <b>-</b>                                                                   | <b>72,892,373.93</b>                                                       | <b>672,486,192.95</b> |

# Statistics

## JSS Multi Asset - Global Income

|                                                              |            | 30/04/2026           | 30/04/2025           | 30/04/2024           |
|--------------------------------------------------------------|------------|----------------------|----------------------|----------------------|
| <b>Total Net Assets</b>                                      | <b>USD</b> | <b>41,136,461.30</b> | <b>41,687,107.61</b> | <b>41,928,745.83</b> |
| <b>JSS Multi Asset - Global Income -C CHF H2 acc-</b>        |            |                      |                      |                      |
| Number of shares                                             |            | 5,055.00             | 17,075.00            | 37,046.00            |
| NAV per share                                                | CHF        | 93.09                | 91.50                | 93.63                |
| <b>JSS Multi Asset - Global Income -C USD acc-</b>           |            |                      |                      |                      |
| Number of shares                                             |            | 10,720.00            | 10,000.00            | -                    |
| NAV per share                                                | USD        | 109.48               | 101.98               | -                    |
| <b>JSS Multi Asset - Global Income -E CHF H2 acc hedged-</b> |            |                      |                      |                      |
| Number of shares                                             |            | 4,000.00             | 6,000.00             | 6,000.00             |
| NAV per share                                                | CHF        | 101.79               | 99.67                | 101.55               |
| <b>JSS Multi Asset - Global Income -E EUR H2 acc hedged-</b> |            |                      |                      |                      |
| Number of shares                                             |            | 15,274.83            | 19,089.81            | 40,600.00            |
| NAV per share                                                | EUR        | 106.27               | 101.47               | 99.99                |
| <b>JSS Multi Asset - Global Income -E GBP H2 acc hedged-</b> |            |                      |                      |                      |
| Number of shares                                             |            | 1,514.22             | 1,514.22             | 1,518.00             |
| NAV per share                                                | GBP        | 110.86               | 104.30               | 101.82               |
| <b>JSS Multi Asset - Global Income -E USD acc-</b>           |            |                      |                      |                      |
| Number of shares                                             |            | 18,070.70            | 18,070.70            | 68,545.78            |
| NAV per share                                                | USD        | 119.15               | 110.65               | 105.47               |
| <b>JSS Multi Asset - Global Income -M CHF H2 acc hedged-</b> |            |                      |                      |                      |
| Number of shares                                             |            | 71,600.00            | 71,600.00            | 68,100.00            |
| NAV per share                                                | CHF        | 102.98               | 100.07               | 101.23               |
| <b>JSS Multi Asset - Global Income -P CHF H2 acc hedged-</b> |            |                      |                      |                      |
| Number of shares                                             |            | 302.29               | 4,042.44             | 8,369.19             |
| NAV per share                                                | CHF        | 98.16                | 96.82                | 99.35                |
| <b>JSS Multi Asset - Global Income -P EUR H2 acc-</b>        |            |                      |                      |                      |
| Number of shares                                             |            | 5,321.06             | 6,618.42             | 18,614.55            |
| NAV per share                                                | EUR        | 114.52               | 110.12               | 109.24               |
| <b>JSS Multi Asset - Global Income -P USD acc-</b>           |            |                      |                      |                      |
| Number of shares                                             |            | 10,500.22            | 8,080.79             | 8,439.74             |
| NAV per share                                                | USD        | 136.08               | 127.20               | 122.05               |
| <b>JSS Multi Asset - Global Income -P USD dist-</b>          |            |                      |                      |                      |
| Number of shares                                             |            | -                    | 729.00               | 729.00               |
| NAV per share                                                | USD        | -                    | 122.52               | 118.65               |
| <b>JSS Multi Asset - Global Income -Y USD acc-</b>           |            |                      |                      |                      |
| Number of shares                                             |            | 192,000.00           | 203,000.00           | 132,900.00           |
| NAV per share                                                | USD        | 119.51               | 110.76               | 105.38               |

## JSS Bond - Global Convertibles

|                                                           |            | 30/04/2026           | 30/04/2025           | 30/04/2024            |
|-----------------------------------------------------------|------------|----------------------|----------------------|-----------------------|
| <b>Total Net Assets</b>                                   | <b>USD</b> | <b>45,661,687.62</b> | <b>89,530,974.24</b> | <b>110,908,665.54</b> |
| <b>JSS Bond - Global Convertibles -C EUR acc hedged-</b>  |            |                      |                      |                       |
| Number of shares                                          |            | 41,768.10            | 43,647.99            | 52,592.99             |
| NAV per share                                             | EUR        | 123.64               | 105.71               | 102.60                |
| <b>JSS Bond - Global Convertibles -I CHF acc hedged-</b>  |            |                      |                      |                       |
| Number of shares                                          |            | 43,274.18            | 216,078.99           | 224,714.63            |
| NAV per share                                             | CHF        | 121.80               | 106.27               | 105.35                |
| <b>JSS Bond - Global Convertibles -I CHF dist hedged-</b> |            |                      |                      |                       |
| Number of shares                                          |            | -                    | -                    | 1,250.00              |
| NAV per share                                             | CHF        | -                    | -                    | 92.93                 |

# Statistics

## JSS Bond - Global Convertibles

|                                                           |            | 30/04/2026           | 30/04/2025           | 30/04/2024            |
|-----------------------------------------------------------|------------|----------------------|----------------------|-----------------------|
| <b>Total Net Assets</b>                                   | <b>USD</b> | <b>45,661,687.62</b> | <b>89,530,974.24</b> | <b>110,908,665.54</b> |
| <b>JSS Bond - Global Convertibles -I EUR acc hedged-</b>  |            |                      |                      |                       |
| Number of shares                                          |            | 53,808.79            | 135,050.59           | 242,878.82            |
| NAV per share                                             | EUR        | 134.45               | 114.69               | 111.06                |
| <b>JSS Bond - Global Convertibles -I EUR dist hedged-</b> |            |                      |                      |                       |
| Number of shares                                          |            | -                    | 2,450.00             | 14,130.00             |
| NAV per share                                             | EUR        | -                    | 99.48                | 96.31                 |
| <b>JSS Bond - Global Convertibles -I GBP dist hedged-</b> |            |                      |                      |                       |
| Number of shares                                          |            | 792.00               | 2,983.00             | 30,943.00             |
| NAV per share                                             | GBP        | 149.95               | 125.41               | 119.87                |
| <b>JSS Bond - Global Convertibles -I USD acc-</b>         |            |                      |                      |                       |
| Number of shares                                          |            | 58,397.32            | 160,390.12           | 209,736.90            |
| NAV per share                                             | USD        | 168.10               | 139.95               | 133.01                |
| <b>JSS Bond - Global Convertibles -I USD dist-</b>        |            |                      |                      |                       |
| Number of shares                                          |            | 2,590.00             | 7,940.00             | 6,901.00              |
| NAV per share                                             | USD        | 130.92               | 109.00               | 103.59                |
| <b>JSS Bond - Global Convertibles -P CHF acc hedged-</b>  |            |                      |                      |                       |
| Number of shares                                          |            | 21,722.77            | 22,601.93            | 27,288.62             |
| NAV per share                                             | CHF        | 113.19               | 99.31                | 99.06                 |
| <b>JSS Bond - Global Convertibles -P EUR acc hedged-</b>  |            |                      |                      |                       |
| Number of shares                                          |            | 22,711.12            | 26,540.12            | 28,984.93             |
| NAV per share                                             | EUR        | 125.82               | 108.00               | 105.25                |
| <b>JSS Bond - Global Convertibles -P USD acc-</b>         |            |                      |                      |                       |
| Number of shares                                          |            | 48,150.93            | 65,740.41            | 74,923.69             |
| NAV per share                                             | USD        | 157.10               | 131.64               | 125.91                |

## JSS Bond - Global High Yield

|                                                         |            | 30/04/2026            | 30/04/2025            | 30/04/2024            |
|---------------------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                                 | <b>USD</b> | <b>199,356,094.32</b> | <b>203,406,910.48</b> | <b>170,415,247.17</b> |
| <b>JSS Bond - Global High Yield -C EUR dist hedged-</b> |            |                       |                       |                       |
| Number of shares                                        |            | 48,886.35             | 40,639.67             | 59,859.26             |
| NAV per share                                           | EUR        | 83.54                 | 84.03                 | 83.81                 |
| <b>JSS Bond - Global High Yield -C GBP acc hedged-</b>  |            |                       |                       |                       |
| Number of shares                                        |            | 1,620.76              | 1,586.76              | 1,151.76              |
| NAV per share                                           | GBP        | 123.97                | 116.28                | 108.34                |
| <b>JSS Bond - Global High Yield -C USD acc-</b>         |            |                       |                       |                       |
| Number of shares                                        |            | 68,190.17             | 65,959.32             | 28,936.91             |
| NAV per share                                           | USD        | 132.93                | 124.37                | 115.46                |
| <b>JSS Bond - Global High Yield -C USD dist-</b>        |            |                       |                       |                       |
| Number of shares                                        |            | 8,408.19              | 11,034.19             | 10,434.19             |
| NAV per share                                           | USD        | 96.81                 | 95.56                 | 93.37                 |
| <b>JSS Bond - Global High Yield -I CHF acc hedged-</b>  |            |                       |                       |                       |
| Number of shares                                        |            | 37,795.34             | 22,615.05             | 14,907.15             |
| NAV per share                                           | CHF        | 102.91                | 100.33                | 96.89                 |
| <b>JSS Bond - Global High Yield -I EUR dist hedged-</b> |            |                       |                       |                       |
| Number of shares                                        |            | 214,218.74            | 179,368.95            | 36,918.93             |
| NAV per share                                           | EUR        | 81.89                 | 82.15                 | 81.90                 |
| <b>JSS Bond - Global High Yield -M CHF acc hedged-</b>  |            |                       |                       |                       |
| Number of shares                                        |            | 202,470.00            | 27,620.00             | -                     |
| NAV per share                                           | CHF        | 97.67                 | 94.79                 | -                     |

# Statistics

## JSS Bond - Global High Yield

|                                                         |            | 30/04/2026            | 30/04/2025            | 30/04/2024            |
|---------------------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                                 | <b>USD</b> | <b>199,356,094.32</b> | <b>203,406,910.48</b> | <b>170,415,247.17</b> |
| <b>JSS Bond - Global High Yield -M USD acc hedged-</b>  |            |                       |                       |                       |
| Number of shares                                        |            | 2,500.00              | -                     | -                     |
| NAV per share                                           | USD        | 99.91                 | -                     | -                     |
| <b>JSS Bond - Global High Yield -P CHF acc hedged-</b>  |            |                       |                       |                       |
| Number of shares                                        |            | 7,986.38              | 9,078.38              | 9,598.58              |
| NAV per share                                           | CHF        | 99.28                 | 97.50                 | 94.86                 |
| <b>JSS Bond - Global High Yield -P EUR acc hedged-</b>  |            |                       |                       |                       |
| Number of shares                                        |            | 21,976.57             | 24,060.27             | 40,675.44             |
| NAV per share                                           | EUR        | 108.74                | 104.44                | 99.13                 |
| <b>JSS Bond - Global High Yield -P USD acc-</b>         |            |                       |                       |                       |
| Number of shares                                        |            | 83,820.16             | 95,693.87             | 107,268.00            |
| NAV per share                                           | USD        | 129.54                | 121.63                | 113.30                |
| <b>JSS Bond - Global High Yield -P USD dist-</b>        |            |                       |                       |                       |
| Number of shares                                        |            | 33,460.65             | 33,586.68             | 45,408.47             |
| NAV per share                                           | USD        | 96.58                 | 95.35                 | 93.15                 |
| <b>JSS Bond - Global High Yield -Y CHF acc hedged-</b>  |            |                       |                       |                       |
| Number of shares                                        |            | 115,108.00            | 197,644.07            | 213,861.37            |
| NAV per share                                           | CHF        | 110.81                | 108.05                | 104.39                |
| <b>JSS Bond - Global High Yield -Y CHF dist hedged-</b> |            |                       |                       |                       |
| Number of shares                                        |            | 23,972.85             | 35,180.99             | 38,092.09             |
| NAV per share                                           | CHF        | 78.00                 | 80.06                 | 81.86                 |
| <b>JSS Bond - Global High Yield -Y EUR acc hedged-</b>  |            |                       |                       |                       |
| Number of shares                                        |            | 312,800.38            | 416,490.26            | 414,908.89            |
| NAV per share                                           | EUR        | 121.12                | 115.52                | 108.86                |
| <b>JSS Bond - Global High Yield -Y GBP dist hedged-</b> |            |                       |                       |                       |
| Number of shares                                        |            | 41,930.76             | 58,726.46             | 53,522.75             |
| NAV per share                                           | GBP        | 97.33                 | 95.61                 | 93.88                 |
| <b>JSS Bond - Global High Yield -Y USD acc-</b>         |            |                       |                       |                       |
| Number of shares                                        |            | 650.00                | 2,535.00              | 1,320.00              |
| NAV per share                                           | USD        | 141.16                | 131.59                | 121.73                |
| <b>JSS Bond - Global High Yield -Y USD dist-</b>        |            |                       |                       |                       |
| Number of shares                                        |            | 484,368.00            | 595,730.02            | 555,831.07            |
| NAV per share                                           | USD        | 96.28                 | 95.02                 | 92.82                 |

## JSS Equity - Global Multifactor

|                                                           |            | 30/04/2026            | 30/04/2025            | 30/04/2024            |
|-----------------------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                                   | <b>USD</b> | <b>129,540,812.16</b> | <b>141,177,682.73</b> | <b>221,015,661.57</b> |
| <b>JSS Equity - Global Multifactor -C EUR acc-</b>        |            |                       |                       |                       |
| Number of shares                                          |            | 32,715.42             | 43,450.81             | 45,596.63             |
| NAV per share                                             | EUR        | 129.90                | 115.19                | 114.28                |
| <b>JSS Equity - Global Multifactor -C USD acc-</b>        |            |                       |                       |                       |
| Number of shares                                          |            | 34,127.84             | 42,539.88             | 46,587.14             |
| NAV per share                                             | USD        | 199.66                | 171.57                | 160.12                |
| <b>JSS Equity - Global Multifactor -C USD dist-</b>       |            |                       |                       |                       |
| Number of shares                                          |            | 10,350.88             | 10,450.88             | 10,642.17             |
| NAV per share                                             | USD        | 193.93                | 167.60                | 157.43                |
| <b>JSS Equity - Global Multifactor -I EUR acc hedged-</b> |            |                       |                       |                       |
| Number of shares                                          |            | 64,630.00             | 88,000.00             | 91,000.00             |
| NAV per share                                             | EUR        | 110.95                | 98.20                 | 97.25                 |

# Statistics

## JSS Equity - Global Multifactor

|                                                     |            | 30/04/2026            | 30/04/2025            | 30/04/2024            |
|-----------------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                             | <b>USD</b> | <b>129,540,812.16</b> | <b>141,177,682.73</b> | <b>221,015,661.57</b> |
| <b>JSS Equity - Global Multifactor -I USD acc-</b>  |            |                       |                       |                       |
| Number of shares                                    |            | -                     | -                     | 17,078.31             |
| NAV per share                                       | USD        | -                     | -                     | 161.79                |
| <b>JSS Equity - Global Multifactor -I USD dist-</b> |            |                       |                       |                       |
| Number of shares                                    |            | 10,000.00             | 10,000.00             | 10,000.00             |
| NAV per share                                       | USD        | 195.33                | 168.78                | 158.53                |
| <b>JSS Equity - Global Multifactor -M USD acc-</b>  |            |                       |                       |                       |
| Number of shares                                    |            | 77,695.00             | 95,485.00             | 179,164.00            |
| NAV per share                                       | USD        | 197.40                | 168.38                | 155.99                |
| <b>JSS Equity - Global Multifactor -P CHF acc-</b>  |            |                       |                       |                       |
| Number of shares                                    |            | 3,460.00              | 3,867.75              | 6,065.75              |
| NAV per share                                       | CHF        | 111.30                | 100.89                | 105.51                |
| <b>JSS Equity - Global Multifactor -P EUR acc-</b>  |            |                       |                       |                       |
| Number of shares                                    |            | 18,783.46             | 21,613.63             | 129,145.16            |
| NAV per share                                       | EUR        | 135.19                | 120.36                | 119.85                |
| <b>JSS Equity - Global Multifactor -P USD acc-</b>  |            |                       |                       |                       |
| Number of shares                                    |            | 28,429.27             | 32,633.68             | 36,856.16             |
| NAV per share                                       | USD        | 193.80                | 167.20                | 156.66                |
| <b>JSS Equity - Global Multifactor -P USD dist-</b> |            |                       |                       |                       |
| Number of shares                                    |            | 12,708.88             | 12,708.88             | 12,627.88             |
| NAV per share                                       | USD        | 193.80                | 167.20                | 156.66                |
| <b>JSS Equity - Global Multifactor -Y USD acc-</b>  |            |                       |                       |                       |
| Number of shares                                    |            | 386,420.00            | 502,320.00            | 741,589.91            |
| NAV per share                                       | USD        | 203.38                | 174.33                | 162.28                |
| <b>JSS Equity - Global Multifactor -Y USD dist-</b> |            |                       |                       |                       |
| Number of shares                                    |            | -                     | 2,250.00              | 172,225.31            |
| NAV per share                                       | USD        | -                     | 118.68                | 111.51                |

## JSS Equity - European Smaller Companies (merged on 25/09/2025)

|                                                             |            | 25/09/2025 | 30/04/2025           | 30/04/2024           |
|-------------------------------------------------------------|------------|------------|----------------------|----------------------|
| <b>Total Net Assets</b>                                     | <b>EUR</b> | <b>-</b>   | <b>15,783,257.97</b> | <b>24,393,307.00</b> |
| <b>JSS Equity - European Smaller Companies -C EUR acc-</b>  |            |            |                      |                      |
| Number of shares                                            |            | -          | 12,883.11            | 15,211.63            |
| NAV per share                                               | EUR        | -          | 123.81               | 121.77               |
| <b>JSS Equity - European Smaller Companies -C EUR dist-</b> |            |            |                      |                      |
| Number of shares                                            |            | -          | 1,356.90             | 1,726.90             |
| NAV per share                                               | EUR        | -          | 119.67               | 118.71               |
| <b>JSS Equity - European Smaller Companies -P EUR acc-</b>  |            |            |                      |                      |
| Number of shares                                            |            | -          | 14,763.29            | 16,109.61            |
| NAV per share                                               | EUR        | -          | 119.10               | 117.84               |
| <b>JSS Equity - European Smaller Companies -P EUR dist-</b> |            |            |                      |                      |
| Number of shares                                            |            | -          | 2,744.26             | 3,295.94             |
| NAV per share                                               | EUR        | -          | 119.10               | 117.84               |
| <b>JSS Equity - European Smaller Companies -Y EUR acc-</b>  |            |            |                      |                      |
| Number of shares                                            |            | -          | 243.90               | 243.90               |
| NAV per share                                               | EUR        | -          | 126.65               | 124.13               |
| <b>JSS Equity - European Smaller Companies -Y EUR dist-</b> |            |            |                      |                      |
| Number of shares                                            |            | -          | 99,435.75            | 168,514.41           |
| NAV per share                                               | EUR        | -          | 119.77               | 118.80               |

# Statistics

## JSS Sustainable Equity - Future Health

|                                                             |            | 30/04/2026            | 30/04/2025            | 30/04/2024            |
|-------------------------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                                     | <b>USD</b> | <b>100,910,995.83</b> | <b>113,649,171.40</b> | <b>136,210,200.63</b> |
| <b>JSS Sustainable Equity - Future Health -C CHF acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 90,700.00             | 152,050.00            | 172,158.00            |
| NAV per share                                               | CHF        | 94.78                 | 93.22                 | 101.46                |
| <b>JSS Sustainable Equity - Future Health -C EUR acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 51,186.61             | 64,067.00             | 78,532.34             |
| NAV per share                                               | EUR        | 105.76                | 102.16                | 105.92                |
| <b>JSS Sustainable Equity - Future Health -C GBP acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 547.13                | 240.00                | 480.00                |
| NAV per share                                               | GBP        | 101.16                | 96.35                 | 100.23                |
| <b>JSS Sustainable Equity - Future Health -C USD acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 73,050.71             | 81,844.08             | 105,786.52            |
| NAV per share                                               | USD        | 128.53                | 120.32                | 117.33                |
| <b>JSS Sustainable Equity - Future Health -C USD dist-</b>  |            |                       |                       |                       |
| Number of shares                                            |            | 12,912.21             | 7,101.61              | 28,705.44             |
| NAV per share                                               | USD        | 113.00                | 105.79                | 103.17                |
| <b>JSS Sustainable Equity - Future Health -E CHF acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 124,096.00            | 149,272.00            | 151,858.00            |
| NAV per share                                               | CHF        | 93.57                 | 92.21                 | 100.57                |
| <b>JSS Sustainable Equity - Future Health -E USD acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 458.21                | 458.21                | 458.21                |
| NAV per share                                               | USD        | 108.25                | 101.53                | 99.22                 |
| <b>JSS Sustainable Equity - Future Health -I CHF acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 18,925.36             | 42,000.00             | 42,000.00             |
| NAV per share                                               | CHF        | 86.56                 | 84.94                 | 92.23                 |
| <b>JSS Sustainable Equity - Future Health -I EUR acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | -                     | -                     | 22,500.00             |
| NAV per share                                               | EUR        | -                     | -                     | 96.01                 |
| <b>JSS Sustainable Equity - Future Health -I10 USD acc-</b> |            |                       |                       |                       |
| Number of shares                                            |            | -                     | -                     | 2,480.51              |
| NAV per share                                               | USD        | -                     | -                     | 87.29                 |
| <b>JSS Sustainable Equity - Future Health -P CHF acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 118,948.86            | 120,098.30            | 118,024.25            |
| NAV per share                                               | CHF        | 88.08                 | 87.16                 | 95.43                 |
| <b>JSS Sustainable Equity - Future Health -P EUR acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 38,531.14             | 59,709.19             | 76,890.16             |
| NAV per share                                               | EUR        | 99.24                 | 96.43                 | 100.58                |
| <b>JSS Sustainable Equity - Future Health -P USD acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 302,615.30            | 352,303.96            | 460,398.80            |
| NAV per share                                               | USD        | 107.48                | 101.22                | 99.30                 |
| <b>JSS Sustainable Equity - Future Health -P USD dist-</b>  |            |                       |                       |                       |
| Number of shares                                            |            | 12,964.85             | 21,324.64             | 25,110.29             |
| NAV per share                                               | USD        | 109.06                | 102.70                | 100.76                |
| <b>JSS Sustainable Equity - Future Health -Y USD acc-</b>   |            |                       |                       |                       |
| Number of shares                                            |            | 30,384.77             | 493.40                | 1,069.40              |
| NAV per share                                               | USD        | 126.09                | 117.56                | 114.19                |
| <b>JSS Sustainable Equity - Future Health -Y USD dist-</b>  |            |                       |                       |                       |
| Number of shares                                            |            | -                     | -                     | 4,110.00              |
| NAV per share                                               | USD        | -                     | -                     | 114.20                |

# Statistics

## JSS Equity - India

|                                        |            | 30/04/2026           | 30/04/2025           | 30/04/2024           |
|----------------------------------------|------------|----------------------|----------------------|----------------------|
| <b>Total Net Assets</b>                | <b>USD</b> | <b>43,432,370.70</b> | <b>66,434,777.84</b> | <b>73,307,526.21</b> |
| <b>JSS Equity - India -C CHF acc-</b>  |            |                      |                      |                      |
| Number of shares                       |            | 18,527.03            | 22,999.93            | 22,211.93            |
| NAV per share                          | CHF        | 109.24               | 132.44               | 136.14               |
| <b>JSS Equity - India -C EUR acc-</b>  |            |                      |                      |                      |
| Number of shares                       |            | 38,726.25            | 40,908.54            | 42,645.38            |
| NAV per share                          | EUR        | 128.73               | 153.28               | 150.09               |
| <b>JSS Equity - India -C USD acc-</b>  |            |                      |                      |                      |
| Number of shares                       |            | 47,008.22            | 36,285.72            | 50,877.66            |
| NAV per share                          | USD        | 128.71               | 148.54               | 136.80               |
| <b>JSS Equity - India -C USD dist-</b> |            |                      |                      |                      |
| Number of shares                       |            | 6,493.55             | 6,993.55             | 6,993.55             |
| NAV per share                          | USD        | 128.73               | 148.53               | 136.79               |
| <b>JSS Equity - India -I CHF acc-</b>  |            |                      |                      |                      |
| Number of shares                       |            | -                    | 60,000.00            | 60,040.00            |
| NAV per share                          | CHF        | -                    | 124.09               | 127.06               |
| <b>JSS Equity - India -I USD acc-</b>  |            |                      |                      |                      |
| Number of shares                       |            | -                    | -                    | 15,799.15            |
| NAV per share                          | USD        | -                    | -                    | 137.09               |
| <b>JSS Equity - India -P CHF acc-</b>  |            |                      |                      |                      |
| Number of shares                       |            | 6,262.64             | 5,572.09             | 5,133.09             |
| NAV per share                          | CHF        | 106.82               | 130.01               | 134.18               |
| <b>JSS Equity - India -P EUR acc-</b>  |            |                      |                      |                      |
| Number of shares                       |            | 26,926.24            | 32,310.70            | 31,186.85            |
| NAV per share                          | EUR        | 125.92               | 150.50               | 147.94               |
| <b>JSS Equity - India -P USD acc-</b>  |            |                      |                      |                      |
| Number of shares                       |            | 184,874.30           | 231,095.72           | 289,815.62           |
| NAV per share                          | USD        | 125.91               | 145.83               | 134.85               |

## JSS Sustainable Equity - Strategic Materials

|                                                                  |            | 30/04/2026            | 30/04/2025           |
|------------------------------------------------------------------|------------|-----------------------|----------------------|
| <b>Total Net Assets</b>                                          | <b>USD</b> | <b>143,315,107.45</b> | <b>32,958,495.82</b> |
| <b>JSS Sustainable Equity - Strategic Materials -C CHF acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 42,806.14             | 33,197.00            |
| NAV per share                                                    | CHF        | 153.76                | 88.49                |
| <b>JSS Sustainable Equity - Strategic Materials -C EUR acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 89,234.80             | 52,933.94            |
| NAV per share                                                    | EUR        | 158.08                | 89.35                |
| <b>JSS Sustainable Equity - Strategic Materials -C USD acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 84,954.28             | 38,469.54            |
| NAV per share                                                    | USD        | 166.31                | 91.09                |
| <b>JSS Sustainable Equity - Strategic Materials -C USD dist-</b> |            |                       |                      |
| Number of shares                                                 |            | 2,190.80              | 731.45               |
| NAV per share                                                    | USD        | 166.36                | 91.13                |
| <b>JSS Sustainable Equity - Strategic Materials -I EUR acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 73,761.41             | 3,000.00             |
| NAV per share                                                    | EUR        | 158.96                | 89.55                |
| <b>JSS Sustainable Equity - Strategic Materials -I USD acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 4,574.00              | 4,000.00             |
| NAV per share                                                    | USD        | 167.22                | 91.29                |

# Statistics

## JSS Sustainable Equity - Strategic Materials

|                                                                  |            | 30/04/2026            | 30/04/2025           |
|------------------------------------------------------------------|------------|-----------------------|----------------------|
| <b>Total Net Assets</b>                                          | <b>USD</b> | <b>143,315,107.45</b> | <b>32,958,495.82</b> |
| <b>JSS Sustainable Equity - Strategic Materials -P CHF acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 23,885.17             | 3,920.52             |
| NAV per share                                                    | CHF        | 152.51                | 88.22                |
| <b>JSS Sustainable Equity - Strategic Materials -P EUR acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 29,242.07             | 7,790.43             |
| NAV per share                                                    | EUR        | 156.82                | 89.09                |
| <b>JSS Sustainable Equity - Strategic Materials -P USD acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 194,805.88            | 25,411.57            |
| NAV per share                                                    | USD        | 164.96                | 90.82                |
| <b>JSS Sustainable Equity - Strategic Materials -Y USD acc-</b>  |            |                       |                      |
| Number of shares                                                 |            | 150,029.44            | 92,424.46            |
| NAV per share                                                    | USD        | 167.38                | 91.31                |
| <b>JSS Sustainable Equity - Strategic Materials -Y USD dist-</b> |            |                       |                      |
| Number of shares                                                 |            | 131,778.46            | 85,521.06            |
| NAV per share                                                    | USD        | 167.37                | 91.31                |

## JSS Sustainable Equity - SDG Opportunities (merged on 28/11/2025)

|                                                                  |            | 28/11/2025 | 30/04/2025           | 30/04/2024           |
|------------------------------------------------------------------|------------|------------|----------------------|----------------------|
| <b>Total Net Assets</b>                                          | <b>EUR</b> | <b>-</b>   | <b>43,218,165.11</b> | <b>59,910,019.90</b> |
| <b>JSS Sustainable Equity - SDG Opportunities -BM-P EUR acc-</b> |            |            |                      |                      |
| Number of shares                                                 |            | -          | 121,657.33           | 171,197.11           |
| NAV per share                                                    | EUR        | -          | 120.48               | 125.66               |
| <b>JSS Sustainable Equity - SDG Opportunities -BM-P USD acc-</b> |            |            |                      |                      |
| Number of shares                                                 |            | -          | 4,243.81             | 8,600.39             |
| NAV per share                                                    | USD        | -          | 112.41               | 110.28               |
| <b>JSS Sustainable Equity - SDG Opportunities -BM-X EUR acc-</b> |            |            |                      |                      |
| Number of shares                                                 |            | -          | 1,427.94             | 3,023.25             |
| NAV per share                                                    | EUR        | -          | 123.65               | 127.82               |
| <b>JSS Sustainable Equity - SDG Opportunities -C CHF acc-</b>    |            |            |                      |                      |
| Number of shares                                                 |            | -          | 61,778.04            | 75,546.95            |
| NAV per share                                                    | CHF        | -          | 93.76                | 102.16               |
| <b>JSS Sustainable Equity - SDG Opportunities -C EUR acc-</b>    |            |            |                      |                      |
| Number of shares                                                 |            | -          | 29,915.03            | 32,244.94            |
| NAV per share                                                    | EUR        | -          | 118.62               | 123.11               |
| <b>JSS Sustainable Equity - SDG Opportunities -C USD acc-</b>    |            |            |                      |                      |
| Number of shares                                                 |            | -          | 17,720.00            | 24,570.00            |
| NAV per share                                                    | USD        | -          | 109.68               | 107.06               |
| <b>JSS Sustainable Equity - SDG Opportunities -I EUR acc-</b>    |            |            |                      |                      |
| Number of shares                                                 |            | -          | -                    | 12,380.51            |
| NAV per share                                                    | EUR        | -          | -                    | 98.64                |
| <b>JSS Sustainable Equity - SDG Opportunities -I EUR dist-</b>   |            |            |                      |                      |
| Number of shares                                                 |            | -          | 21,166.18            | -                    |
| NAV per share                                                    | EUR        | -          | 91.39                | -                    |
| <b>JSS Sustainable Equity - SDG Opportunities -M EUR acc-</b>    |            |            |                      |                      |
| Number of shares                                                 |            | -          | 81,020.00            | 94,020.00            |
| NAV per share                                                    | EUR        | -          | 117.97               | 120.97               |
| <b>JSS Sustainable Equity - SDG Opportunities -P CHF acc-</b>    |            |            |                      |                      |
| Number of shares                                                 |            | -          | 36,648.00            | 73,741.00            |
| NAV per share                                                    | CHF        | -          | 91.80                | 100.53               |

# Statistics

## JSS Sustainable Equity - SDG Opportunities (merged on 28/11/2025)

|                                                                |            | 28/11/2025 | 30/04/2025           | 30/04/2024           |
|----------------------------------------------------------------|------------|------------|----------------------|----------------------|
| <b>Total Net Assets</b>                                        | <b>EUR</b> | <b>-</b>   | <b>43,218,165.11</b> | <b>59,910,019.90</b> |
| <b>JSS Sustainable Equity - SDG Opportunities -P EUR dist-</b> |            |            |                      |                      |
| Number of shares                                               |            | -          | 6,209.68             | 7,059.68             |
| NAV per share                                                  | EUR        | -          | 106.98               | 111.59               |
| <b>JSS Sustainable Equity - SDG Opportunities -P USD acc-</b>  |            |            |                      |                      |
| Number of shares                                               |            | -          | 7,716.21             | 18,643.68            |
| NAV per share                                                  | USD        | -          | 110.04               | 107.96               |

## JSS Sustainable Bond - Financial Capital (launched on 08/04/2026)

|                                                                     |            | 30/04/2026           |
|---------------------------------------------------------------------|------------|----------------------|
| <b>Total Net Assets</b>                                             | <b>EUR</b> | <b>72,892,373.93</b> |
| <b>JSS Sustainable Bond - Financial Capital -CK EUR acc-</b>        |            |                      |
| Number of shares                                                    |            | 17,260.00            |
| NAV per share                                                       | EUR        | 100.10               |
| <b>JSS Sustainable Bond - Financial Capital -EI EUR acc-</b>        |            |                      |
| Number of shares                                                    |            | 25,000.00            |
| NAV per share                                                       | EUR        | 99.78                |
| <b>JSS Sustainable Bond - Financial Capital -Y CHF dist hedged-</b> |            |                      |
| Number of shares                                                    |            | 132,614.62           |
| NAV per share                                                       | CHF        | 100.44               |
| <b>JSS Sustainable Bond - Financial Capital -Y EUR acc-</b>         |            |                      |
| Number of shares                                                    |            | 261,880.48           |
| NAV per share                                                       | EUR        | 100.63               |
| <b>JSS Sustainable Bond - Financial Capital -Y USD dist hedged-</b> |            |                      |
| Number of shares                                                    |            | 323,789.49           |
| NAV per share                                                       | USD        | 100.71               |

# Changes in number of shares outstanding from 01/05/2025 to 30/04/2026

## JSS Multi Asset - Global Income

|                                                       | Shares outstanding as<br>at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/04/26 |
|-------------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| JSS Multi Asset - Global Income -C CHF H2 acc-        | 17,075.00                            | 0.00          | 12,020.00       | 5,055.00                             |
| JSS Multi Asset - Global Income -C USD acc-           | 10,000.00                            | 720.00        | 0.00            | 10,720.00                            |
| JSS Multi Asset - Global Income -E CHF H2 acc hedged- | 6,000.00                             | 0.00          | 2,000.00        | 4,000.00                             |
| JSS Multi Asset - Global Income -E EUR H2 acc hedged- | 19,089.81                            | 0.00          | 3,814.98        | 15,274.83                            |
| JSS Multi Asset - Global Income -E GBP H2 acc hedged- | 1,514.22                             | 0.00          | 0.00            | 1,514.22                             |
| JSS Multi Asset - Global Income -E USD acc-           | 18,070.70                            | 0.00          | 0.00            | 18,070.70                            |
| JSS Multi Asset - Global Income -M CHF H2 acc hedged- | 71,600.00                            | 0.00          | 0.00            | 71,600.00                            |
| JSS Multi Asset - Global Income -P CHF H2 acc hedged- | 4,042.44                             | 0.00          | 3,740.14        | 302.29                               |
| JSS Multi Asset - Global Income -P EUR H2 acc-        | 6,618.42                             | 1,096.00      | 2,393.35        | 5,321.06                             |
| JSS Multi Asset - Global Income -P USD acc-           | 8,080.79                             | 3,230.00      | 810.57          | 10,500.22                            |
| JSS Multi Asset - Global Income -P USD dist-          | 729.00                               | 0.00          | 729.00          | 0.00                                 |
| JSS Multi Asset - Global Income -Y USD acc-           | 203,000.00                           | 0.00          | 11,000.00       | 192,000.00                           |

## JSS Bond - Global Convertibles

|                                                    | Shares outstanding as<br>at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/04/26 |
|----------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| JSS Bond - Global Convertibles -C EUR acc hedged-  | 43,647.99                            | 1,009.11      | 2,888.99        | 41,768.10                            |
| JSS Bond - Global Convertibles -I CHF acc hedged-  | 216,078.99                           | 2,161.73      | 174,966.54      | 43,274.18                            |
| JSS Bond - Global Convertibles -I EUR acc hedged-  | 135,050.59                           | 8,864.52      | 90,106.32       | 53,808.79                            |
| JSS Bond - Global Convertibles -I EUR dist hedged- | 2,450.00                             | 0.00          | 2,450.00        | 0.00                                 |
| JSS Bond - Global Convertibles -I GBP dist hedged- | 2,983.00                             | 0.00          | 2,191.00        | 792.00                               |
| JSS Bond - Global Convertibles -I USD acc-         | 160,390.12                           | 6,215.00      | 108,207.80      | 58,397.32                            |
| JSS Bond - Global Convertibles -I USD dist-        | 7,940.00                             | 150.00        | 5,500.00        | 2,590.00                             |
| JSS Bond - Global Convertibles -P CHF acc hedged-  | 22,601.93                            | 250.52        | 1,129.68        | 21,722.77                            |
| JSS Bond - Global Convertibles -P EUR acc hedged-  | 26,540.12                            | 10.00         | 3,839.00        | 22,711.12                            |
| JSS Bond - Global Convertibles -P USD acc-         | 65,740.41                            | 1,300.00      | 18,889.49       | 48,150.93                            |

# Changes in number of shares outstanding from 01/05/2025 to 30/04/2026

## JSS Bond - Global High Yield

|                                                     | Shares outstanding as<br>at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/04/26 |
|-----------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| JSS Bond - Global High Yield -C EUR dist<br>hedged- | 40,639.67                            | 14,315.99     | 6,069.32        | 48,886.35                            |
| JSS Bond - Global High Yield -C GBP acc<br>hedged-  | 1,586.76                             | 34.00         | 0.00            | 1,620.76                             |
| JSS Bond - Global High Yield -C USD acc-            | 65,959.32                            | 5,907.07      | 3,676.22        | 68,190.17                            |
| JSS Bond - Global High Yield -C USD dist-           | 11,034.19                            | 0.00          | 2,626.00        | 8,408.19                             |
| JSS Bond - Global High Yield -I CHF acc<br>hedged-  | 22,615.05                            | 25,874.25     | 10,693.96       | 37,795.34                            |
| JSS Bond - Global High Yield -I EUR dist<br>hedged- | 179,368.95                           | 36,887.97     | 2,038.18        | 214,218.74                           |
| JSS Bond - Global High Yield -M CHF acc<br>hedged-  | 27,620.00                            | 179,850.00    | 5,000.00        | 202,470.00                           |
| JSS Bond - Global High Yield -M USD acc<br>hedged-  | 0.00                                 | 2,500.00      | 0.00            | 2,500.00                             |
| JSS Bond - Global High Yield -P CHF acc<br>hedged-  | 9,078.38                             | 0.00          | 1,092.00        | 7,986.38                             |
| JSS Bond - Global High Yield -P EUR acc<br>hedged-  | 24,060.27                            | 225.00        | 2,308.70        | 21,976.57                            |
| JSS Bond - Global High Yield -P USD acc-            | 95,693.87                            | 4,139.59      | 16,013.30       | 83,820.16                            |
| JSS Bond - Global High Yield -P USD dist-           | 33,586.68                            | 4,835.97      | 4,962.00        | 33,460.65                            |
| JSS Bond - Global High Yield -Y CHF acc<br>hedged-  | 197,644.07                           | 3,551.00      | 86,087.07       | 115,108.00                           |
| JSS Bond - Global High Yield -Y CHF dist<br>hedged- | 35,180.99                            | 573.00        | 11,781.14       | 23,972.85                            |
| JSS Bond - Global High Yield -Y EUR acc<br>hedged-  | 416,490.26                           | 61,813.06     | 165,502.95      | 312,800.38                           |
| JSS Bond - Global High Yield -Y GBP dist<br>hedged- | 58,726.46                            | 6,308.37      | 23,104.07       | 41,930.76                            |
| JSS Bond - Global High Yield -Y USD acc-            | 2,535.00                             | 0.00          | 1,885.00        | 650.00                               |
| JSS Bond - Global High Yield -Y USD dist-           | 595,730.02                           | 78,698.30     | 190,060.32      | 484,368.00                           |

## JSS Equity - Global Multifactor

|                                                       | Shares outstanding as<br>at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/04/26 |
|-------------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| JSS Equity - Global Multifactor -C EUR acc-           | 43,450.81                            | 975.42        | 11,710.82       | 32,715.42                            |
| JSS Equity - Global Multifactor -C USD acc-           | 42,539.88                            | 1,370.99      | 9,783.02        | 34,127.84                            |
| JSS Equity - Global Multifactor -C USD dist-          | 10,450.88                            | 0.00          | 100.00          | 10,350.88                            |
| JSS Equity - Global Multifactor -I EUR acc<br>hedged- | 88,000.00                            | 0.00          | 23,370.00       | 64,630.00                            |
| JSS Equity - Global Multifactor -I USD dist-          | 10,000.00                            | 0.00          | 0.00            | 10,000.00                            |
| JSS Equity - Global Multifactor -M USD acc-           | 95,485.00                            | 39,130.00     | 56,920.00       | 77,695.00                            |
| JSS Equity - Global Multifactor -P CHF acc-           | 3,867.75                             | 66.65         | 474.40          | 3,460.00                             |
| JSS Equity - Global Multifactor -P EUR acc-           | 21,613.63                            | 0.00          | 2,830.17        | 18,783.46                            |
| JSS Equity - Global Multifactor -P USD acc-           | 32,633.68                            | 266.00        | 4,470.41        | 28,429.27                            |
| JSS Equity - Global Multifactor -P USD dist-          | 12,708.88                            | 0.00          | 0.00            | 12,708.88                            |
| JSS Equity - Global Multifactor -Y USD acc-           | 502,320.00                           | 0.00          | 115,900.00      | 386,420.00                           |
| JSS Equity - Global Multifactor -Y USD dist-          | 2,250.00                             | 0.00          | 2,250.00        | 0.00                                 |

# Changes in number of shares outstanding from 01/05/2025 to 30/04/2026

## JSS Equity - European Smaller Companies (merged on 25/09/2025)

|                                                       | Shares outstanding as at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as at 25/09/25 |
|-------------------------------------------------------|-----------------------------------|---------------|-----------------|-----------------------------------|
| JSS Equity - European Smaller Companies - C EUR acc-  | 12,883.11                         | 0.00          | 12,883.11       | 0.00                              |
| JSS Equity - European Smaller Companies - C EUR dist- | 1,356.90                          | 0.00          | 1,356.90        | 0.00                              |
| JSS Equity - European Smaller Companies - P EUR acc-  | 14,763.29                         | 80.00         | 14,843.29       | 0.00                              |
| JSS Equity - European Smaller Companies - P EUR dist- | 2,744.26                          | 0.00          | 2,744.26        | 0.00                              |
| JSS Equity - European Smaller Companies - Y EUR acc-  | 243.90                            | 0.00          | 243.90          | 0.00                              |
| JSS Equity - European Smaller Companies - Y EUR dist- | 99,435.75                         | 3,227.00      | 102,662.75      | 0.00                              |

## JSS Sustainable Equity - Future Health

|                                                     | Shares outstanding as at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as at 30/04/26 |
|-----------------------------------------------------|-----------------------------------|---------------|-----------------|-----------------------------------|
| JSS Sustainable Equity - Future Health -C CHF acc-  | 152,050.00                        | 1,365.00      | 62,715.00       | 90,700.00                         |
| JSS Sustainable Equity - Future Health -C EUR acc-  | 64,067.00                         | 15,136.65     | 28,017.05       | 51,186.61                         |
| JSS Sustainable Equity - Future Health -C GBP acc-  | 240.00                            | 307.13        | 0.00            | 547.13                            |
| JSS Sustainable Equity - Future Health -C USD acc-  | 81,844.08                         | 17,980.23     | 26,773.61       | 73,050.71                         |
| JSS Sustainable Equity - Future Health -C USD dist- | 7,101.61                          | 10,150.00     | 4,339.40        | 12,912.21                         |
| JSS Sustainable Equity - Future Health -E CHF acc-  | 149,272.00                        | 0.00          | 25,176.00       | 124,096.00                        |
| JSS Sustainable Equity - Future Health -E USD acc-  | 458.21                            | 0.00          | 0.00            | 458.21                            |
| JSS Sustainable Equity - Future Health -I CHF acc-  | 42,000.00                         | 7,811.94      | 30,886.58       | 18,925.36                         |
| JSS Sustainable Equity - Future Health -P CHF acc-  | 120,098.30                        | 5,243.95      | 6,393.39        | 118,948.86                        |
| JSS Sustainable Equity - Future Health -P EUR acc-  | 59,709.19                         | 3,813.71      | 24,991.76       | 38,531.14                         |
| JSS Sustainable Equity - Future Health -P USD acc-  | 352,303.96                        | 14,231.58     | 63,920.24       | 302,615.30                        |
| JSS Sustainable Equity - Future Health -P USD dist- | 21,324.64                         | 20.15         | 8,379.94        | 12,964.85                         |
| JSS Sustainable Equity - Future Health -Y USD acc-  | 493.40                            | 56,028.47     | 26,137.10       | 30,384.77                         |

# Changes in number of shares outstanding from 01/05/2025 to 30/04/2026

## JSS Equity - India

|                                 | Shares outstanding as<br>at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/04/26 |
|---------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| JSS Equity - India -C CHF acc-  | 22,999.93                            | 3,703.29      | 8,176.18        | 18,527.03                            |
| JSS Equity - India -C EUR acc-  | 40,908.54                            | 7,676.97      | 9,859.26        | 38,726.25                            |
| JSS Equity - India -C USD acc-  | 36,285.72                            | 15,576.90     | 4,854.40        | 47,008.22                            |
| JSS Equity - India -C USD dist- | 6,993.55                             | 0.00          | 500.00          | 6,493.55                             |
| JSS Equity - India -I CHF acc-  | 60,000.00                            | 0.00          | 60,000.00       | 0.00                                 |
| JSS Equity - India -P CHF acc-  | 5,572.09                             | 1,560.55      | 870.00          | 6,262.64                             |
| JSS Equity - India -P EUR acc-  | 32,310.70                            | 3,969.00      | 9,353.45        | 26,926.24                            |
| JSS Equity - India -P USD acc-  | 231,095.72                           | 9,568.11      | 55,789.53       | 184,874.30                           |

## JSS Sustainable Equity - Strategic Materials

|                                                              | Shares outstanding as<br>at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/04/26 |
|--------------------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| JSS Sustainable Equity - Strategic Materials<br>-C CHF acc-  | 33,197.00                            | 13,239.14     | 3,630.00        | 42,806.14                            |
| JSS Sustainable Equity - Strategic Materials<br>-C EUR acc-  | 52,933.94                            | 39,685.86     | 3,385.00        | 89,234.80                            |
| JSS Sustainable Equity - Strategic Materials<br>-C USD acc-  | 38,469.54                            | 84,345.63     | 37,860.90       | 84,954.28                            |
| JSS Sustainable Equity - Strategic Materials<br>-C USD dist- | 731.45                               | 1,459.34      | 0.00            | 2,190.80                             |
| JSS Sustainable Equity - Strategic Materials<br>-I EUR acc-  | 3,000.00                             | 71,315.63     | 554.22          | 73,761.41                            |
| JSS Sustainable Equity - Strategic Materials<br>-I USD acc-  | 4,000.00                             | 834.00        | 260.00          | 4,574.00                             |
| JSS Sustainable Equity - Strategic Materials<br>-M USD acc-  | 0.00                                 | 112,750.00    | 112,750.00      | 0.00                                 |
| JSS Sustainable Equity - Strategic Materials<br>-P CHF acc-  | 3,920.52                             | 21,014.66     | 1,050.00        | 23,885.17                            |
| JSS Sustainable Equity - Strategic Materials<br>-P EUR acc-  | 7,790.43                             | 27,629.35     | 6,177.71        | 29,242.07                            |
| JSS Sustainable Equity - Strategic Materials<br>-P USD acc-  | 25,411.57                            | 182,006.22    | 12,611.90       | 194,805.88                           |
| JSS Sustainable Equity - Strategic Materials<br>-Y USD acc-  | 92,424.46                            | 200,347.36    | 142,742.37      | 150,029.44                           |
| JSS Sustainable Equity - Strategic Materials<br>-Y USD dist- | 85,521.06                            | 69,814.77     | 23,557.36       | 131,778.46                           |

# Changes in number of shares outstanding from 01/05/2025 to 30/04/2026

## JSS Sustainable Equity - SDG Opportunities (merged on 28/11/2025)

|                                                              | Shares outstanding as<br>at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as<br>at 28/11/25 |
|--------------------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| JSS Sustainable Equity - SDG Opportunities<br>-BM-P EUR acc- | 121,657.33                           | 1,030.65      | 122,687.98      | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-BM-P USD acc- | 4,243.81                             | 0.00          | 4,243.81        | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-BM-X EUR acc- | 1,427.94                             | 0.00          | 1,427.94        | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-C CHF acc-    | 61,778.04                            | 646.01        | 62,424.05       | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-C EUR acc-    | 29,915.03                            | 67.60         | 29,982.63       | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-C USD acc-    | 17,720.00                            | 0.00          | 17,7200.00      | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-I EUR dist-   | 21,166.18                            | 0.00          | 21,166.18       | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-M EUR acc-    | 81,020.00                            | 0.00          | 81,020.00       | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-P CHF acc-    | 36,648.00                            | 0.00          | 36,648.00       | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-P EUR dist-   | 6,209.68                             | 0.00          | 6,209.68        | 0.00                                 |
| JSS Sustainable Equity - SDG Opportunities<br>-P USD acc-    | 7,716.21                             | 0.00          | 7,716.21        | 0.00                                 |

## JSS Sustainable Bond - Financial Capital (launched on 08/04/2026)

|                                                                 | Shares outstanding as<br>at 01/05/25 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/04/26 |
|-----------------------------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| JSS Sustainable Bond - Financial Capital -<br>CK EUR acc-       | 0.00                                 | 17,260.00     | 0.00            | 17,260.00                            |
| JSS Sustainable Bond - Financial Capital -EI<br>EUR acc-        | 0.00                                 | 25,000.00     | 0.00            | 25,000.00                            |
| JSS Sustainable Bond - Financial Capital -Y<br>CHF dist hedged- | 0.00                                 | 133,691.13    | 1,076.51        | 132,614.62                           |
| JSS Sustainable Bond - Financial Capital -Y<br>EUR acc-         | 0.00                                 | 265,142.23    | 3,261.75        | 261,880.48                           |
| JSS Sustainable Bond - Financial Capital -Y<br>USD dist hedged- | 0.00                                 | 328,071.63    | 4,282.13        | 323,789.49                           |

# Securities portfolio as at 30/04/2026

## JSS Multi Asset - Global Income

| Denomination                                                                                                                  | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>and/or dealt in on another regulated market</b> |          |                       | <b>40,255,219.75</b>     | <b>97.86</b>       |
| <b>Shares</b>                                                                                                                 |          |                       | <b>14,764,911.70</b>     | <b>35.89</b>       |
| ABBVIE INC                                                                                                                    | USD      | 1,471                 | 310,851.72               | 0.76               |
| ACCENTURE PLC-CL A                                                                                                            | USD      | 900                   | 160,839.00               | 0.39               |
| ALLIANZ SE-REG                                                                                                                | EUR      | 223                   | 101,758.57               | 0.25               |
| ALPHABET INC-CL A                                                                                                             | USD      | 1,000                 | 384,800.00               | 0.94               |
| ALPHABET INC-CL C                                                                                                             | USD      | 880                   | 336,107.20               | 0.82               |
| AMAZON.COM INC                                                                                                                | USD      | 1,800                 | 477,108.00               | 1.16               |
| AMGEN INC                                                                                                                     | USD      | 793                   | 274,576.25               | 0.67               |
| APPLE INC                                                                                                                     | USD      | 2,500                 | 678,375.00               | 1.65               |
| ASR NEDERLAND NV                                                                                                              | EUR      | 1,590                 | 120,414.05               | 0.29               |
| ASTRAZENECA PLC                                                                                                               | GBP      | 530                   | 100,454.12               | 0.24               |
| AT&T INC                                                                                                                      | USD      | 10,816                | 282,622.08               | 0.69               |
| AUTOMATIC DATA PROCESSING                                                                                                     | USD      | 1,115                 | 236,313.10               | 0.57               |
| BAKER HUGHES CO                                                                                                               | USD      | 4,480                 | 312,121.60               | 0.76               |
| BNP PARIBAS                                                                                                                   | EUR      | 900                   | 94,204.13                | 0.23               |
| BROADCOM INC                                                                                                                  | USD      | 408                   | 170,311.44               | 0.41               |
| BROWN-FORMAN CORP-CLASS B                                                                                                     | USD      | 6,640                 | 171,112.80               | 0.42               |
| CANON INC                                                                                                                     | JPY      | 2,120                 | 54,209.12                | 0.13               |
| CISCO SYSTEMS INC                                                                                                             | USD      | 3,000                 | 274,500.00               | 0.67               |
| CME GROUP INC                                                                                                                 | USD      | 1,154                 | 332,144.28               | 0.81               |
| DARDEN RESTAURANTS INC                                                                                                        | USD      | 1,056                 | 211,791.36               | 0.51               |
| DBS GROUP HOLDINGS LTD                                                                                                        | SGD      | 2,900                 | 133,213.69               | 0.32               |
| DEUTSCHE TELEKOM AG-REG                                                                                                       | EUR      | 2,880                 | 93,142.05                | 0.23               |
| DHL GROUP                                                                                                                     | EUR      | 2,494                 | 147,391.06               | 0.36               |
| EMERSON ELECTRIC CO                                                                                                           | USD      | 2,157                 | 302,929.08               | 0.74               |
| ENEL SPA                                                                                                                      | EUR      | 16,300                | 189,753.98               | 0.46               |
| EXELON CORP                                                                                                                   | USD      | 5,800                 | 266,742.00               | 0.65               |
| FERROVIAL SE                                                                                                                  | EUR      | 2,042                 | 139,985.31               | 0.34               |
| GILEAD SCIENCES INC                                                                                                           | USD      | 2,252                 | 294,651.68               | 0.72               |
| HOME DEPOT INC                                                                                                                | USD      | 916                   | 301,180.80               | 0.73               |
| ILLINOIS TOOL WORKS                                                                                                           | USD      | 1,116                 | 287,939.16               | 0.70               |
| INDUSTRIA DE DISEÑO TEXTIL                                                                                                    | EUR      | 2,360                 | 140,025.57               | 0.34               |
| ING GROEP NV                                                                                                                  | EUR      | 4,616                 | 134,043.34               | 0.33               |
| INTESA SANPAOLO                                                                                                               | EUR      | 16,800                | 113,809.31               | 0.28               |
| INTL BUSINESS MACHINES CORP                                                                                                   | USD      | 1,015                 | 234,444.70               | 0.57               |
| JOHNSON & JOHNSON                                                                                                             | USD      | 1,264                 | 290,530.40               | 0.71               |
| JPMORGAN CHASE & CO                                                                                                           | USD      | 490                   | 153,482.70               | 0.37               |
| KAO CORP                                                                                                                      | JPY      | 2,500                 | 93,072.97                | 0.23               |
| KOMATSU LTD                                                                                                                   | JPY      | 2,400                 | 100,423.09               | 0.24               |
| KONINKLIJKE AHOLD DELHAIZE N                                                                                                  | EUR      | 2,330                 | 109,382.92               | 0.27               |
| MCDONALD'S CORP                                                                                                               | USD      | 961                   | 282,139.99               | 0.69               |
| MERCK & CO. INC.                                                                                                              | USD      | 1,756                 | 191,720.08               | 0.47               |
| META PLATFORMS INC-CLASS A                                                                                                    | USD      | 400                   | 244,764.00               | 0.60               |
| MICHELIN (CGDE)                                                                                                               | EUR      | 3,080                 | 111,424.73               | 0.27               |
| MICROSOFT CORP                                                                                                                | USD      | 1,300                 | 530,114.00               | 1.29               |
| NATWEST GROUP PLC                                                                                                             | GBP      | 16,900                | 134,391.24               | 0.33               |
| NESTLE SA-REG                                                                                                                 | CHF      | 1,161                 | 117,352.37               | 0.29               |
| NOVO NORDISK A/S-B                                                                                                            | DKK      | 1,654                 | 70,689.82                | 0.17               |
| NVIDIA CORP                                                                                                                   | USD      | 4,300                 | 858,151.00               | 2.09               |
| PACCAR INC                                                                                                                    | USD      | 2,849                 | 338,461.20               | 0.82               |
| PEPSICO INC                                                                                                                   | USD      | 1,639                 | 259,765.11               | 0.63               |
| PROCTER & GAMBLE CO/THE                                                                                                       | USD      | 1,779                 | 261,673.11               | 0.64               |

# Securities portfolio as at 30/04/2026

## JSS Multi Asset - Global Income

| Denomination                                         | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| PUBLICIS GROUPE                                      | EUR      | 1,324                 | 123,286.52               | 0.30               |
| REALTY INCOME CORP                                   | USD      | 5,464                 | 351,007.36               | 0.85               |
| RIO TINTO PLC                                        | GBP      | 1,180                 | 117,823.28               | 0.29               |
| ROCHE HOLDING AG                                     | CHF      | 344                   | 140,051.99               | 0.34               |
| ROYAL BANK OF CANADA                                 | CAD      | 2,105                 | 377,833.22               | 0.92               |
| SANOFI                                               | EUR      | 1,055                 | 98,782.66                | 0.24               |
| SGS SA-REG                                           | CHF      | 1,140                 | 123,378.16               | 0.30               |
| SKF AB-B SHARES                                      | SEK      | 4,712                 | 116,935.91               | 0.28               |
| SOFTBANK CORP                                        | JPY      | 92,800                | 131,408.19               | 0.32               |
| TESLA INC                                            | USD      | 510                   | 194,631.30               | 0.47               |
| TEXAS INSTRUMENTS INC                                | USD      | 1,637                 | 460,127.96               | 1.12               |
| TOTALENERGIES SE                                     | EUR      | 1,460                 | 135,796.26               | 0.33               |
| UNILEVER PLC                                         | GBP      | 1,644                 | 95,994.67                | 0.23               |
| VINCI SA                                             | EUR      | 784                   | 118,177.75               | 0.29               |
| ZURICH INSURANCE GROUP AG                            | CHF      | 242                   | 168,272.19               | 0.41               |
| <b>Bonds</b>                                         |          |                       | <b>25,411,075.11</b>     | <b>61.77</b>       |
| AAREAL BK 5.625% 12-12-34 EMTN                       | EUR      | 100,000               | 120,313.29               | 0.29               |
| AB SAGAX 4.375% 29-05-30 EMTN                        | EUR      | 100,000               | 119,603.08               | 0.29               |
| ADMIRAL GROUP 8.5% 06-01-34                          | GBP      | 100,000               | 152,045.07               | 0.37               |
| AECOM 6.0% 01-08-33                                  | USD      | 100,000               | 100,872.23               | 0.25               |
| AEROPUERTOS DOMINICANOS 7.0% 30-06-34                | USD      | 200,000               | 207,750.00               | 0.51               |
| AIB GROUP 5.871% 28-03-35 EMTN                       | USD      | 200,000               | 207,568.16               | 0.50               |
| AIR FR KLM 3.875% 14-01-31                           | EUR      | 100,000               | 112,887.11               | 0.27               |
| ALLY FINANCIAL INC EX GENERAL MOTORS A 6.7% 14-02-33 | USD      | 100,000               | 103,318.06               | 0.25               |
| ALPHA BANK 6.0% 13-09-34 EMTN                        | EUR      | 100,000               | 124,105.25               | 0.30               |
| ALSTRIA OFFICE REITAG 5.5% 20-03-31                  | EUR      | 100,000               | 116,692.52               | 0.28               |
| ALTAREA COGEDIM 1.75% 16-01-30                       | EUR      | 200,000               | 215,624.59               | 0.52               |
| AMERICAN ASSETS TRUST LP 6.15% 01-10-34              | USD      | 200,000               | 200,581.14               | 0.49               |
| APA INFRASTRUCTURE 3.5% 22-03-30                     | GBP      | 160,000               | 202,725.13               | 0.49               |
| ASHTAD CAPITAL 4.25% 01-11-29                        | USD      | 210,000               | 206,006.57               | 0.50               |
| ASN BANK NV 4.875% 07-03-30                          | EUR      | 100,000               | 122,490.61               | 0.30               |
| ATKORE 4.25% 01-06-31                                | USD      | 100,000               | 95,476.29                | 0.23               |
| BANCA TRANSILVANIA 5.125% 30-09-30                   | EUR      | 100,000               | 119,609.68               | 0.29               |
| BANCO SANTANDER ALL SPAIN BRANCH 2.749% 03-12-30     | USD      | 200,000               | 180,957.45               | 0.44               |
| BANKINTER 5.0% 25-06-34                              | EUR      | 100,000               | 120,055.36               | 0.29               |
| BARCLAYS 5.851% 21-03-35                             | GBP      | 140,000               | 188,472.48               | 0.46               |
| BAYER LAND BK 5.25% 28-11-29                         | GBP      | 100,000               | 136,661.24               | 0.33               |
| BBVA 8.25% 30-11-33 EMTN                             | GBP      | 100,000               | 143,682.65               | 0.35               |
| BELDEN 4.25% 01-02-33                                | EUR      | 110,000               | 125,378.13               | 0.30               |
| BERKELEY GROUP 2.5% 11-08-31                         | GBP      | 180,000               | 205,662.01               | 0.50               |
| BLOCK FINANCIAL LLC 5.375% 15-09-32                  | USD      | 200,000               | 195,255.19               | 0.47               |
| BOMBARDIER INC 7.45 04-34 01/05S                     | USD      | 100,000               | 110,228.90               | 0.27               |
| BREAD FINANCIAL 6.75% 15-05-31                       | USD      | 98,000                | 100,231.36               | 0.24               |
| BRINKS 6.75% 15-06-32                                | USD      | 140,000               | 143,711.26               | 0.35               |
| BROWN AND BROWN 2.375% 15-03-31                      | USD      | 260,000               | 230,134.82               | 0.56               |
| BRUNSWICK CORPORATION 2.4% 18-08-31                  | USD      | 200,000               | 174,505.73               | 0.42               |
| BUILDERS FIRSTSOURCE 6.375% 01-03-34                 | USD      | 140,000               | 139,876.60               | 0.34               |
| BUPA FINANCE 5.0% 12-10-30                           | EUR      | 100,000               | 124,354.54               | 0.30               |
| CABOT OIL GAS 5.6% 15-03-34                          | USD      | 190,000               | 195,303.57               | 0.47               |
| CAPITAL ONE FINANCIAL 6.7% 29-11-32                  | USD      | 84,000                | 91,643.34                | 0.22               |
| CENTENNIAL RESOURCE PRODUCTION LLC 7.0% 15-01-32     | USD      | 100,000               | 104,060.00               | 0.25               |
| CENTRICA 7.0% 19-09-33 EMTN                          | GBP      | 130,000               | 189,099.69               | 0.46               |
| CENTURY COMMUNITIES 3.875% 15-08-29                  | USD      | 100,000               | 94,716.97                | 0.23               |
| CHAMPION IRON CANADA 7.875% 15-07-32                 | USD      | 100,000               | 104,879.41               | 0.25               |

# Securities portfolio as at 30/04/2026

## JSS Multi Asset - Global Income

| Denomination                                             | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|----------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| CHARTER COMMUNICATIONS OPERATING LLC C 6.65% 01-02-34    | USD      | 100,000               | 103,959.57               | 0.25               |
| CHESNARA 4.75% 04-08-32                                  | GBP      | 160,000               | 201,770.81               | 0.49               |
| CHINA WATER AFFAIRS GROUP 4.85% 18-05-26                 | USD      | 200,000               | 199,702.29               | 0.49               |
| CI FINANCIAL 7.5% 30-05-29                               | USD      | 85,000                | 89,277.31                | 0.22               |
| CITIGROUP 6.174% 25-05-34                                | USD      | 100,000               | 104,222.49               | 0.25               |
| CNF 6.7% 01-05-34                                        | USD      | 100,000               | 105,320.50               | 0.26               |
| CONSTELLIUM SE 5.375% 15-08-32                           | EUR      | 100,000               | 121,503.33               | 0.30               |
| CORPORACION INMOBILIARIA VESTA SAB DE CV 3.625% 13-05-31 | USD      | 200,000               | 184,921.86               | 0.45               |
| CROWN CASTLE INTL 2.25% 15-01-31                         | USD      | 230,000               | 203,859.08               | 0.50               |
| DENTSPLY INTL 3.25% 01-06-30                             | USD      | 200,000               | 185,161.60               | 0.45               |
| DEUTSCHE EUROSHOP AG ESCHBORN 4.5% 15-10-30              | EUR      | 200,000               | 234,449.73               | 0.57               |
| ECOPETROL 8.875% 13-01-33                                | USD      | 100,000               | 107,436.74               | 0.26               |
| EDR PROPERTIES 3.75% 15-08-29                            | USD      | 100,000               | 96,270.16                | 0.23               |
| EMPRESA DE ENERGIA DE BOGOTA 7.85% 09-11-33              | USD      | 200,000               | 222,760.00               | 0.54               |
| ERSTE GR BK 3.625% 26-11-35                              | EUR      | 200,000               | 230,481.57               | 0.56               |
| EUROBANK S A 4.25% 30-04-35                              | EUR      | 100,000               | 116,837.59               | 0.28               |
| EUROFINS SCIENTIFIC SE 4.75% 06-09-30                    | EUR      | 100,000               | 122,019.25               | 0.30               |
| EVERFORTH INC                                            | USD      | 93,000                | 86,973.62                | 0.21               |
| FAIR ISAAC 6.0% 15-05-33                                 | USD      | 110,000               | 108,570.82               | 0.26               |
| FIRST CASH FINANCIAL SERVICES 6.875% 01-03-32            | USD      | 90,000                | 92,239.15                | 0.22               |
| FOMENTO ECONOMICO MEXICANO SAB DE CV 1.0% 28-05-33       | EUR      | 220,000               | 214,583.84               | 0.52               |
| FORESTAR GROUP 6.5% 15-03-33                             | USD      | 100,000               | 100,609.80               | 0.24               |
| FRESENIUS MEDICAL CARE US FINANCE III 2.375% 16-02-31    | USD      | 200,000               | 178,018.57               | 0.43               |
| GAP 3.875% 01-10-31                                      | USD      | 100,000               | 91,315.60                | 0.22               |
| GARTNER 3.625% 15-06-29                                  | USD      | 100,000               | 94,178.21                | 0.23               |
| GENM CAPITAL LABUAN 3.882% 19-04-31                      | USD      | 200,000               | 181,942.28               | 0.44               |
| GENPACT LUXEMBOURG RLGENPACT U 6.0% 04-06-29             | USD      | 200,000               | 205,616.84               | 0.50               |
| GENWORTH 6.5% 15-06-34                                   | USD      | 100,000               | 100,866.98               | 0.25               |
| GLOBAL AIRCRAFT LEASING 8.75% 01-09-27                   | USD      | 100,000               | 101,578.80               | 0.25               |
| GLOBAL PAYMENTS 3.2% 15-08-29                            | USD      | 100,000               | 94,464.22                | 0.23               |
| GLP CAPITAL LP AND GLP FINANCING II 3.25% 15-01-32       | USD      | 100,000               | 89,834.88                | 0.22               |
| GRAPHIC PACKAGING INTL 6.375% 15-07-32                   | USD      | 50,000                | 49,959.84                | 0.12               |
| GXO LOGISTICS 6.5% 06-05-34                              | USD      | 190,000               | 200,677.84               | 0.49               |
| HA SUSTAINABLE INFRASTRUCTURE CAPITAL 6.375% 01-07-34    | USD      | 200,000               | 204,951.24               | 0.50               |
| HCA 7.5% 06-11-33                                        | USD      | 170,000               | 192,119.62               | 0.47               |
| HERA 1.0% 25-04-34 EMTN                                  | EUR      | 220,000               | 209,144.99               | 0.51               |
| HFC PRESTIGE PRODUCTS 6.625% 15-07-30                    | USD      | 100,000               | 101,200.40               | 0.25               |
| HNI 5.125% 18-01-29                                      | USD      | 110,000               | 108,600.13               | 0.26               |
| HSBC 6.547% 20-06-34                                     | USD      | 200,000               | 212,309.12               | 0.52               |
| HUMANA 5.95% 15-03-34                                    | USD      | 200,000               | 205,268.04               | 0.50               |
| ICON INVESTMENTS SIX DAC 6.0% 08-05-34                   | USD      | 200,000               | 204,495.92               | 0.50               |
| IG GROUP 6.125% 22-10-30 EMTN                            | GBP      | 140,000               | 191,940.79               | 0.47               |
| INPOST 4.0% 01-04-31                                     | EUR      | 100,000               | 114,577.81               | 0.28               |
| INSIGHT ENTREPRISES 6.625% 15-05-32                      | USD      | 100,000               | 99,205.81                | 0.24               |
| INTE 6.625% 20-06-33                                     | USD      | 200,000               | 217,882.52               | 0.53               |
| IRON MOUNTAIN 5.625% 15-07-32                            | USD      | 100,000               | 99,326.08                | 0.24               |
| IRON MOUNTAIN INFO MGMT SERVICES 5.0% 15-07-32           | USD      | 100,000               | 96,587.86                | 0.23               |
| ITV 4.25% 19-06-32 EMTN                                  | EUR      | 170,000               | 201,242.35               | 0.49               |
| JACOBS ENGINEERING GROUP 5.9% 01-03-33                   | USD      | 200,000               | 206,933.94               | 0.50               |
| JANUS CAPITAL GROUP 5.45% 10-09-34                       | USD      | 200,000               | 201,462.40               | 0.49               |
| JUST RETIREMENT 6.875% 30-03-35                          | GBP      | 100,000               | 135,264.86               | 0.33               |
| JYSKE BANK DNK 5.125% 01-05-35                           | EUR      | 160,000               | 194,836.84               | 0.47               |
| KASPIKZ JSC 6.25% 26-03-30                               | USD      | 200,000               | 203,225.56               | 0.49               |
| KIMBERLY CLARK DE MEXICO SA DE CV 2.431% 01-07-31        | USD      | 220,000               | 200,563.00               | 0.49               |

# Securities portfolio as at 30/04/2026

## JSS Multi Asset - Global Income

| Denomination                                          | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| LAS VEGAS SANDS 6.2% 15-08-34                         | USD      | 100,000               | 102,850.53               | 0.25               |
| LATAM AIRLINES GROUP 7.625% 07-01-31                  | USD      | 100,000               | 101,950.00               | 0.25               |
| LIEUUVOS ENERGIJA UAB 2.0% 21-05-30                   | EUR      | 100,000               | 110,662.89               | 0.27               |
| LOOMIS AB 3.625% 10-09-29                             | EUR      | 100,000               | 117,980.56               | 0.29               |
| LOTTOMATICA GROUP 4.875% 31-01-31                     | EUR      | 100,000               | 119,250.62               | 0.29               |
| MACY S RETAIL HOLDINGS LLC 6.125% 15-03-32            | USD      | 100,000               | 100,081.80               | 0.24               |
| MASTERBRAND 7.0% 15-07-32                             | USD      | 140,000               | 139,325.36               | 0.34               |
| MATCH GROUP HOLDINGS II LLC 6.125% 15-09-33           | USD      | 100,000               | 98,915.92                | 0.24               |
| MATTEL 3.75% 01-04-29                                 | USD      | 200,000               | 194,146.78               | 0.47               |
| MMERCIAL METALS 3.875% 15-02-31                       | USD      | 110,000               | 102,299.20               | 0.25               |
| MSCI 3.625% 01-09-30                                  | USD      | 200,000               | 189,391.09               | 0.46               |
| M T BANK 6.082% 13-03-32                              | USD      | 200,000               | 209,708.14               | 0.51               |
| MUANGTHAI LEASING PCL 7.55% 21-07-30                  | USD      | 250,000               | 254,427.27               | 0.62               |
| MURPHY OIL CORPORATION 6.0% 01-10-32                  | USD      | 50,000                | 50,314.95                | 0.12               |
| NATL BANK OF GREECE 5.875% 28-06-35                   | EUR      | 100,000               | 123,993.23               | 0.30               |
| NATL FUEL GAS 2.95% 01-03-31                          | USD      | 200,000               | 182,537.24               | 0.44               |
| NATL GRID 0.553% 18-09-29 EMTN                        | EUR      | 100,000               | 107,096.36               | 0.26               |
| NATWEST GROUP 5.642% 17-10-34                         | GBP      | 150,000               | 203,340.75               | 0.49               |
| NEINOR HOMES 5.875% 15-02-30                          | EUR      | 100,000               | 120,718.30               | 0.29               |
| NEWS 3.875% 15-05-29                                  | USD      | 210,000               | 203,188.26               | 0.49               |
| NMI 6.0% 15-08-29                                     | USD      | 200,000               | 204,474.00               | 0.50               |
| NORDSTROM 4.25% 01-08-31                              | USD      | 100,000               | 92,109.92                | 0.22               |
| NORTHRIVER MIDSTREAM FINANCE LP 6.75% 15-07-32        | USD      | 100,000               | 102,693.60               | 0.25               |
| NOVA LJUBLJANSKA BANKA DD 6.875% 24-01-34             | EUR      | 100,000               | 125,378.37               | 0.30               |
| NOVO BAN 9.875% 01-12-33                              | EUR      | 100,000               | 132,214.69               | 0.32               |
| NOVOLIPETSK STEEL VIA STEEL FUNDING DAC 4.7% 30-05-26 | USD      | 250,000               | 199,742.50               | 0.49               |
| OHIO POWER 5.65% 01-06-34                             | USD      | 190,000               | 195,897.24               | 0.48               |
| ONEOK INC NEW 5.4% 15-10-35                           | USD      | 200,000               | 199,973.18               | 0.49               |
| OPMOBILITY 4.875% 13-03-29                            | EUR      | 100,000               | 120,025.43               | 0.29               |
| ORACLE 2.875% 25-03-31                                | USD      | 220,000               | 195,635.25               | 0.48               |
| ORSTED 5.125% 13-09-34 EMTN                           | GBP      | 130,000               | 163,840.99               | 0.40               |
| OSB GROUP 9.5% 07-09-28 EMTN                          | GBP      | 160,000               | 229,136.10               | 0.56               |
| OVINTIV 6.5% 15-08-34                                 | USD      | 80,000                | 85,806.01                | 0.21               |
| PANDORA AS 3.875% 31-05-30                            | EUR      | 200,000               | 235,788.45               | 0.57               |
| PEARSON FUNDING FIVE 5.375% 12-09-34                  | GBP      | 150,000               | 193,019.76               | 0.47               |
| PHINIA 6.625% 15-10-32                                | USD      | 100,000               | 102,835.40               | 0.25               |
| PIRAEUS BANK 7.25% 17-04-34                           | EUR      | 100,000               | 126,488.22               | 0.31               |
| PROLOGIS INTL FUND II 3.125% 01-06-31                 | EUR      | 220,000               | 252,673.94               | 0.61               |
| PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% 16-10-29 | USD      | 210,000               | 195,959.93               | 0.48               |
| QORVO 3.375% 01-04-31                                 | USD      | 100,000               | 91,451.83                | 0.22               |
| RESIDEO FUNDING 6.5% 15-07-32                         | USD      | 100,000               | 101,034.70               | 0.25               |
| RHP HOTEL PROPERTIES LPRHP FINANCE 6.5% 01-04-32      | USD      | 150,000               | 153,991.05               | 0.37               |
| ROTHESAY LIFE 7.734% 16-05-33                         | GBP      | 100,000               | 145,130.96               | 0.35               |
| SANDS CHINA 5.4% 08-08-28                             | USD      | 220,000               | 222,669.92               | 0.54               |
| SANTANDER HOLDINGS USA INC 1 6.174% 09-01-30          | USD      | 100,000               | 103,231.17               | 0.25               |
| SANTOS FINANCE 3.649% 29-04-31                        | USD      | 100,000               | 93,777.64                | 0.23               |
| SEAGATE HDD CAYMAN 4.125% 15-01-31                    | USD      | 50,000                | 45,326.00                | 0.11               |
| SEALED AIR 6.875% 15-07-33                            | USD      | 100,000               | 97,448.96                | 0.24               |
| SHIFT4 PAYMENTS LLC SHIFT4 PAYMENTS F 5.5% 15-05-33   | EUR      | 100,000               | 112,812.90               | 0.27               |
| SIRIUS REAL ESTATE 4.0% 22-01-32                      | EUR      | 200,000               | 231,127.21               | 0.56               |
| SOC NATLA DE GAZE NATURALE ROMGAZ 4.75% 07-10-29      | EUR      | 100,000               | 119,307.17               | 0.29               |
| SOFTBANK GROUP 5.75% 08-07-32                         | EUR      | 100,000               | 113,249.73               | 0.28               |
| SUPERIOR PLUS LP SUPERIOR GENERAL PART 4.5% 15-03-29  | USD      | 100,000               | 97,034.61                | 0.24               |
| SUZANO AUSTRIA 3.75% 15-01-31                         | USD      | 200,000               | 188,384.28               | 0.46               |

# Securities portfolio as at 30/04/2026

## JSS Multi Asset - Global Income

| Denomination                                      | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|---------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| SYNCHRONY FINANCIAL 2.875% 28-10-31               | USD      | 100,000               | 87,952.60                | 0.21               |
| TELECOM ITALIA CAPITAL 6.0% 30-09-34              | USD      | 100,000               | 102,983.20               | 0.25               |
| TELEFONICA EUROPE BV 8.25% 15-09-30               | USD      | 200,000               | 226,454.82               | 0.55               |
| TELEPERFORMANCE SE 5.75% 22-11-31                 | EUR      | 200,000               | 248,960.62               | 0.61               |
| TEMPUR SEALY INTL 3.875% 15-10-31                 | USD      | 100,000               | 92,533.01                | 0.22               |
| TESCO CORPORATE TREASURY SERVICES 5.125% 22-05-34 | GBP      | 150,000               | 193,542.93               | 0.47               |
| THIRD POINT REINSURANCE 7.0% 05-04-29             | USD      | 200,000               | 209,556.22               | 0.51               |
| TRAVEL LEISURE 4.625% 01-03-30                    | USD      | 100,000               | 96,248.75                | 0.23               |
| TREASURY CORP VICTORIA 3.0% 20-10-28              | AUD      | 600,000               | 411,867.70               | 1.00               |
| TRINET GROUP 7.125% 15-08-31                      | USD      | 100,000               | 99,318.09                | 0.24               |
| TURKIYE IS BANKASI AS 7.75% 12-06-29              | USD      | 200,000               | 208,628.48               | 0.51               |
| TURK TELEKOMUNIKASYON AS 7.375% 20-05-29          | USD      | 200,000               | 205,529.24               | 0.50               |
| UNITRIN 3.8% 23-02-32                             | USD      | 220,000               | 200,647.73               | 0.49               |
| VALEO 4.5% 11-04-30 EMTN                          | EUR      | 100,000               | 118,263.82               | 0.29               |
| VERIZON COMMUNICATION 2.5% 08-04-31               | GBP      | 170,000               | 202,853.40               | 0.49               |
| VGP 2.25% 17-01-30                                | EUR      | 100,000               | 109,961.71               | 0.27               |
| VOLKSBANK WIEN AG 5.75% 21-06-34                  | EUR      | 100,000               | 121,139.76               | 0.29               |
| VOLVO CAR AB 4.75% 08-05-30                       | EUR      | 100,000               | 119,569.29               | 0.29               |
| WEIBO 3.375% 08-07-30                             | USD      | 210,000               | 197,615.25               | 0.48               |
| WESTERN UNION 2.75% 15-03-31                      | USD      | 200,000               | 180,722.95               | 0.44               |
| WILLIAM CARTER COMPANY 7.375% 15-02-31            | USD      | 100,000               | 102,890.40               | 0.25               |
| ZIFF DAVIS 4.625% 15-10-30                        | USD      | 130,000               | 122,920.85               | 0.30               |
| <b>Floating rate notes</b>                        |          |                       | <b>79,232.94</b>         | <b>0.19</b>        |
| SUNTRUST CAPITAL III TSFR3R+0.91161% 15-03-28     | USD      | 80,000                | 79,232.94                | 0.19               |
| <b>Other transferable securities</b>              |          |                       | <b>154,877.55</b>        | <b>0.38</b>        |
| <b>Bonds</b>                                      |          |                       | <b>154,877.55</b>        | <b>0.38</b>        |
| DAVITA HEALTHCARE PARTNERS 6.875% 01-09-32        | USD      | 150,000               | 154,877.55               | 0.38               |
| <b>Total securities portfolio</b>                 |          |                       | <b>40,410,097.30</b>     | <b>98.23</b>       |
| <b>Cash at bank/(bank liabilities)</b>            |          |                       | <b>222,189.15</b>        | <b>0.54</b>        |
| <b>Other net assets/(liabilities)</b>             |          |                       | <b>504,174.85</b>        | <b>1.23</b>        |
| <b>Total</b>                                      |          |                       | <b>41,136,461.30</b>     | <b>100.00</b>      |

# Securities portfolio as at 30/04/2026

## JSS Bond - Global Convertibles

| Denomination                                                                                                                  | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>and/or dealt in on another regulated market</b> |          |                       | <b>43,318,167.78</b>     | <b>94.87</b>       |
| <b>Shares</b>                                                                                                                 |          |                       | <b>707,813.75</b>        | <b>1.55</b>        |
| HP ENTERPRISE CO                                                                                                              | USD      | 2,960                 | 226,795.20               | 0.50               |
| ORACLE CORP                                                                                                                   | USD      | 9,858                 | 479,788.86               | 1.05               |
| SBI HOLDINGS INC                                                                                                              | JPY      | 61                    | 1,229.69                 | 0.00               |
| <b>Convertible bonds</b>                                                                                                      |          |                       | <b>42,610,354.03</b>     | <b>93.32</b>       |
| ACCOR 0.7% 07-12-27 CV                                                                                                        | EUR      | 4,822                 | 300,712.38               | 0.66               |
| AKAMAI TECHNOLOGIES 1.125% 15-02-29                                                                                           | USD      | 839,000               | 933,177.75               | 2.04               |
| ALNYLAM PHARMACEUTICALS ZCP 15-09-28                                                                                          | USD      | 957,000               | 889,411.88               | 1.95               |
| AVNET 1.75% 01-09-30 CV                                                                                                       | USD      | 359,000               | 469,392.50               | 1.03               |
| BARCLAYS BK 1.0% 16-02-29 CV                                                                                                  | USD      | 824,000               | 854,900.00               | 1.87               |
| BLOOM ENERGY ZCP 15-11-30 CV                                                                                                  | USD      | 875,000               | 1,525,300.00             | 3.34               |
| BOC 1.5% 15-09-29 CV                                                                                                          | USD      | 714,000               | 671,874.00               | 1.47               |
| BOSTON PROPERTIES 2.0% 01-10-30                                                                                               | USD      | 816,000               | 767,040.00               | 1.68               |
| CMS ENERGY 3.375% 01-05-28 CV                                                                                                 | USD      | 634,000               | 710,872.50               | 1.56               |
| COMMVault SYSTEMS ZCP 15-09-30                                                                                                | USD      | 363,000               | 322,707.00               | 0.71               |
| COREWEAVE 1.75% 01-10-32 CV                                                                                                   | USD      | 436,000               | 524,072.00               | 1.15               |
| CYBERARK SOFTWARE ZCP 15-06-30                                                                                                | USD      | 523,000               | 570,697.60               | 1.25               |
| CYTOKINETICS 1.75% 01-10-31 CV                                                                                                | USD      | 249,000               | 318,408.75               | 0.70               |
| DATADOG ZCP 01-12-29 CV                                                                                                       | USD      | 813,000               | 820,520.25               | 1.80               |
| DIGITAL REALTY TRUST LP 1.875% 15-11-29                                                                                       | USD      | 338,000               | 380,081.00               | 0.83               |
| ETSY 1.0% 15-06-30 CV                                                                                                         | USD      | 702,000               | 760,266.00               | 1.66               |
| EURONEXT NV 1.5% 30-05-32 CV                                                                                                  | EUR      | 1,100,000             | 1,307,427.69             | 2.86               |
| GALAXY DIGITAL HOLDINGS LP 0.5% 01-05-31                                                                                      | USD      | 542,000               | 466,662.00               | 1.02               |
| GLOBAL PAYMENTS 1.5% 01-03-31                                                                                                 | USD      | 261,000               | 234,769.50               | 0.51               |
| GOLDMAN SACHS FINANCE CORP INTL ZCP 07-03-30 CV                                                                               | USD      | 1,200,000             | 1,205,046.12             | 2.64               |
| GS ACQUISITION HOLDINGS CORP II ZCP 01-10-31                                                                                  | USD      | 518,000               | 514,374.00               | 1.13               |
| GUIDEWIRE SOFTWARE 1.25% 01-11-29                                                                                             | USD      | 842,000               | 829,896.25               | 1.82               |
| HALOZYME THERAPEUTICS 0.875% 15-11-32                                                                                         | USD      | 965,000               | 952,455.00               | 2.09               |
| IBERDROLA FINANZAS SAU 1.5% 27-03-30 CV                                                                                       | EUR      | 400,000               | 545,898.29               | 1.20               |
| IONIS PHARMACEUTICALS ZCP 01-12-30                                                                                            | USD      | 471,000               | 489,545.63               | 1.07               |
| ITRON 1.375% 15-07-30 CV                                                                                                      | USD      | 570,000               | 566,295.00               | 1.24               |
| JAZZ INVESTMENTS I 3.125% 15-09-30                                                                                            | USD      | 677,000               | 1,013,130.50             | 2.22               |
| JBT MAREL CORPORATION 0.375% 15-09-30                                                                                         | USD      | 482,000               | 454,285.00               | 0.99               |
| JDCOM 0.25% 01-06-29 CV RCB                                                                                                   | USD      | 642,000               | 655,482.00               | 1.44               |
| LEG PROPERTIES BV 1.0% 04-09-30                                                                                               | EUR      | 1,000,000             | 1,150,241.81             | 2.52               |
| LEGRAND 1.5% 23-06-33 CV                                                                                                      | EUR      | 500,000               | 682,518.67               | 1.49               |
| LENOVO GROUP 2.5% 26-08-29 CV                                                                                                 | USD      | 613,000               | 864,330.00               | 1.89               |
| LIBERTY MEDIA GROUP 2.25% 15-08-27                                                                                            | USD      | 649,000               | 759,654.50               | 1.66               |
| LIVE NATION 2.875% 15-01-30 CV                                                                                                | USD      | 1,265,000             | 1,411,740.00             | 3.09               |
| LUMENTUM 0.375% 15-03-32 CV                                                                                                   | USD      | 121,000               | 593,008.90               | 1.30               |
| MERCARI ZCP 14-07-26 CV                                                                                                       | JPY      | 190,000,000           | 1,202,163.30             | 2.63               |
| MERITAGE HOMES 1.75% 15-05-28                                                                                                 | USD      | 337,000               | 332,113.50               | 0.73               |
| MERIT MEDICAL SYSTEMS 3.0% 01-02-29                                                                                           | USD      | 395,000               | 422,677.50               | 0.93               |
| MICROCHIP TECHNOLOGY ZCP 15-02-30                                                                                             | USD      | 296,000               | 338,698.00               | 0.74               |
| MKS 1.25% 01-06-30 CV                                                                                                         | USD      | 458,000               | 902,031.00               | 1.98               |
| NEBIUS GROUP NV 1.25% 15-03-31                                                                                                | USD      | 785,000               | 873,626.50               | 1.91               |
| NUTANIX 0.5% 15-12-29 CV                                                                                                      | USD      | 230,000               | 213,624.00               | 0.47               |
| ON SEMICONDUCTOR 0.5% 01-03-29                                                                                                | USD      | 254,000               | 310,007.00               | 0.68               |
| OSI SYSTEMS 0.5% 01-02-31 CV                                                                                                  | USD      | 488,000               | 522,501.60               | 1.14               |
| PING AN INSURANC GR COMPAN OF CHIN ZCP 11-06-30                                                                               | HKD      | 10,000,000            | 1,566,943.12             | 3.43               |
| REPLIGEN 1.0% 15-12-28 CV                                                                                                     | USD      | 808,000               | 799,920.00               | 1.75               |
| REVOLUTION MEDICINES 0.5% 01-05-33                                                                                            | USD      | 334,000               | 372,821.32               | 0.82               |

# Securities portfolio as at 30/04/2026

## JSS Bond - Global Convertibles

| Denomination                                 | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| REXFORD INDUSTRIAL REALTY LP 4.125% 15-03-29 | USD      | 461,000               | 458,464.50               | 1.00               |
| RIVIAN AUTOMOTIVE 3.625% 15-10-30            | USD      | 426,000               | 441,804.60               | 0.97               |
| SCHNEIDER ELECTRIC SE 1.625% 28-06-31 CV     | EUR      | 1,100,000             | 1,442,946.71             | 3.16               |
| SEAGATE HDD CAYMAN 3.5% 01-06-28             | USD      | 74,000                | 602,970.50               | 1.32               |
| SK HYNIX 1.75% 28-05-26 CV                   | USD      | 200,000               | 2,101,799.60             | 4.60               |
| UBER TECHNOLOGIES 0.875% 01-12-28            | USD      | 451,000               | 552,136.75               | 1.21               |
| UBER TECHNOLOGIES ZCP 15-05-28               | USD      | 438,000               | 479,631.90               | 1.05               |
| VINCI 0.7% 18-02-30 CV                       | EUR      | 700,000               | 891,025.66               | 1.95               |
| WELLTOWER OP LLC 3.125% 15-07-29             | USD      | 582,000               | 1,008,606.00             | 2.21               |
| WISDOMTREE 4.625% 15-08-30 CV                | USD      | 702,000               | 826,254.00               | 1.81               |
| WORKIVA 1.25% 15-08-28 CV                    | USD      | 462,000               | 431,392.50               | 0.94               |
| <b>Other transferable securities</b>         |          |                       | <b>664,943.68</b>        | <b>1.46</b>        |
| <b>Convertible bonds</b>                     |          |                       | <b>664,943.68</b>        | <b>1.46</b>        |
| ROHM ZCP 24-04-31 CV                         | JPY      | 80,000,000            | 664,943.68               | 1.46               |
| <b>Money market instruments</b>              |          |                       | <b>138,941.91</b>        | <b>0.30</b>        |
| <b>Treasury market</b>                       |          |                       | <b>138,941.91</b>        | <b>0.30</b>        |
| UNITED STATES TREASURY BILL ZCP 16-07-26     | USD      | 140,000               | 138,941.91               | 0.30               |
| <b>Total securities portfolio</b>            |          |                       | <b>44,122,053.37</b>     | <b>96.63</b>       |
| <b>Cash at bank/(bank liabilities)</b>       |          |                       | <b>1,486,551.48</b>      | <b>3.26</b>        |
| <b>Other net assets/(liabilities)</b>        |          |                       | <b>53,082.77</b>         | <b>0.12</b>        |
| <b>Total</b>                                 |          |                       | <b>45,661,687.62</b>     | <b>100.00</b>      |

# Securities portfolio as at 30/04/2026

## JSS Bond - Global High Yield

| Denomination                                                                                                                  | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>and/or dealt in on another regulated market</b> |          |                       | <b>185,024,865.28</b>    | <b>92.81</b>       |
| <b>Shares</b>                                                                                                                 |          |                       | <b>3,427.72</b>          | <b>0.00</b>        |
| CASINO GUICHARD PERRACHON                                                                                                     | EUR      | 16,144                | 3,427.72                 | 0.00               |
| <b>Bonds</b>                                                                                                                  |          |                       | <b>177,221,263.42</b>    | <b>88.90</b>       |
| 10 RENEW POWER SUBSIDIAR 4.5% 14-07-28                                                                                        | USD      | 500,000               | 482,416.88               | 0.24               |
| ADIENT GLOBAL 7.5% 15-02-33                                                                                                   | USD      | 250,000               | 255,870.75               | 0.13               |
| ALLY FINANCIAL INC EX GENERAL MOTORS A 6.7% 14-02-33                                                                          | USD      | 2,000,000             | 2,066,361.20             | 1.04               |
| ALLY FINANCIAL INC EX GENERAL MOTORS A 7.1% PERP                                                                              | USD      | 2,000,000             | 1,999,888.60             | 1.00               |
| ALSTOM 5.868% PERP                                                                                                            | EUR      | 500,000               | 599,365.68               | 0.30               |
| AMERICAN AXLE MFG 7.75% 15-10-33                                                                                              | USD      | 500,000               | 488,930.94               | 0.25               |
| ANDEAN DEVELOPMENT CORPORATION 6.75% PERP                                                                                     | USD      | 1,500,000             | 1,550,625.00             | 0.78               |
| ANTERO MIDSTREAM PARTNERS LP ANTERO MI 5.75% 01-07-34                                                                         | USD      | 500,000               | 499,018.70               | 0.25               |
| ARION BANK 8.125% PERP EMTN                                                                                                   | USD      | 1,750,000             | 1,764,341.95             | 0.89               |
| ASMODEE GROUP AB 4.25% 15-12-31                                                                                               | EUR      | 750,000               | 871,120.68               | 0.44               |
| AUTOSTRADE PER L ITALIA 5.125% 14-06-33                                                                                       | EUR      | 200,000               | 250,966.61               | 0.13               |
| AVIS BUDGET FINANCE 7.0% 28-02-29                                                                                             | EUR      | 1,000,000             | 1,172,168.34             | 0.59               |
| BANCA IFIS 3.625% 15-11-29                                                                                                    | EUR      | 500,000               | 580,721.16               | 0.29               |
| BANCO DE BADELL 6.5% PERP                                                                                                     | EUR      | 2,000,000             | 2,439,283.57             | 1.22               |
| BANK NEGARA INDONESIA TBK 7.15% PERP                                                                                          | USD      | 500,000               | 504,278.35               | 0.25               |
| BATH BODY WORKS 6.875% 01-11-35                                                                                               | USD      | 1,150,000             | 1,128,684.87             | 0.57               |
| BEACH ACQUISITION BIDCO LLC 5.25% 15-07-32                                                                                    | EUR      | 1,000,000             | 1,170,150.48             | 0.59               |
| BEACON ROOFING SUPPLY 6.75% 30-04-32                                                                                          | USD      | 1,000,000             | 1,018,774.00             | 0.51               |
| BELFIUS SANV 6.125% PERP                                                                                                      | EUR      | 1,000,000             | 1,204,346.97             | 0.60               |
| BETCLIC EVEREST GROUP 5.125% 10-12-31                                                                                         | EUR      | 750,000               | 882,211.06               | 0.44               |
| BIOCON BIOLOGICS GLOBAL 6.67% 09-10-29                                                                                        | USD      | 500,000               | 504,434.15               | 0.25               |
| BK IRELAND GROUP 6.125% PERP                                                                                                  | EUR      | 1,000,000             | 1,195,707.46             | 0.60               |
| BM EUROPEAN VALUE RETAIL 8.125% 15-11-30                                                                                      | GBP      | 300,000               | 422,010.51               | 0.21               |
| BRIGHTSTAR GLOBAL SOLUTIONS 5.75% 15-01-33                                                                                    | USD      | 1,000,000             | 981,154.20               | 0.49               |
| BROOKFIELD RESIDENTIAL PROPERTIES US COR 6.25% 15-09-27                                                                       | USD      | 600,000               | 600,624.60               | 0.30               |
| BUILDERS FIRSTSOURCE 6.75% 15-05-35                                                                                           | USD      | 500,000               | 505,557.55               | 0.25               |
| CABLE ONDA 4.5% 30-01-30                                                                                                      | USD      | 500,000               | 480,972.50               | 0.24               |
| CANADA CARTAGE 9.75% 08-05-31                                                                                                 | USD      | 3,000,000             | 2,928,145.35             | 1.47               |
| CANAL PLUS SADIR 4.625% 03-12-30                                                                                              | EUR      | 1,000,000             | 1,178,410.84             | 0.59               |
| CANPACK GROUP 6.0% 15-05-31                                                                                                   | USD      | 2,000,000             | 2,000,827.40             | 1.00               |
| CCO HOLDLLCCCO HOLD CAPITAL 4.75% 01-03-30                                                                                    | USD      | 1,000,000             | 948,114.90               | 0.48               |
| CHINA OIL AND GAS GROUP 7.0% 04-02-29                                                                                         | USD      | 2,000,000             | 1,978,961.74             | 0.99               |
| CHORD ENERGY CORPORATION 6.0% 01-10-30                                                                                        | USD      | 500,000               | 509,836.50               | 0.26               |
| CLARIANE 6.875% 15-04-31                                                                                                      | EUR      | 1,000,000             | 1,189,850.89             | 0.60               |
| CLEARWAY ENERGY OPERATING LLC 5.75% 15-01-34                                                                                  | USD      | 1,000,000             | 1,000,680.00             | 0.50               |
| COLUMBUS MCKINNON CORP NY 7.125% 01-02-33                                                                                     | USD      | 250,000               | 251,562.50               | 0.13               |
| COOPERATIEVE RABOBANK UA 5.5% PERP                                                                                            | EUR      | 2,000,000             | 2,350,856.49             | 1.18               |
| COREWEAVE 9.0% 01-02-31                                                                                                       | USD      | 1,000,000             | 992,848.03               | 0.50               |
| COREWEAVE 9.75% 01-10-31                                                                                                      | USD      | 250,000               | 251,693.90               | 0.13               |
| COVANTA 5.0% 01-09-30                                                                                                         | USD      | 1,600,000             | 1,398,586.24             | 0.70               |
| DANGOTE FERTILISER 7.75% 05-05-31                                                                                             | USD      | 1,000,000             | 1,015,475.00             | 0.51               |
| DAVITA HEALTHCARE PARTNERS 6.75% 15-07-33                                                                                     | USD      | 1,000,000             | 1,031,045.00             | 0.52               |
| DELUXE 8.125% 15-09-29                                                                                                        | USD      | 250,000               | 261,030.50               | 0.13               |
| DIVERSIFIED GAS OIL 9.75% 09-04-29                                                                                            | USD      | 1,000,000             | 1,001,340.40             | 0.50               |
| DIVERSIFIED GAS OIL 9.75% 09-04-29                                                                                            | USD      | 500,000               | 496,875.00               | 0.25               |
| DIVERSIFIED HEALTHCARE TRUST 7.25% 15-10-30                                                                                   | USD      | 250,000               | 255,441.00               | 0.13               |
| EDGEWELL PERSONAL CAR 4.125% 01-04-29                                                                                         | USD      | 500,000               | 478,080.80               | 0.24               |
| EDGEWELL PERSONAL CAR 5.5% 01-06-28                                                                                           | USD      | 1,000,000             | 998,149.10               | 0.50               |

# Securities portfolio as at 30/04/2026

## JSS Bond - Global High Yield

| Denomination                                          | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| EMBARQ 7.995% 01-06-36                                | USD      | 1,170,000             | 345,150.00               | 0.17               |
| EMBECTA CORPORATION 5.0% 15-02-30                     | USD      | 500,000               | 469,961.50               | 0.24               |
| EMBECTA CORPORATION 6.75% 15-02-30                    | USD      | 1,000,000             | 940,260.16               | 0.47               |
| ENOVA INTL 9.125% 01-08-29                            | USD      | 100,000               | 105,199.50               | 0.05               |
| ENQUEST 11.625% 01-05-26                              | USD      | 1,000,000             | 1,029,062.00             | 0.52               |
| EUROFINS SCIENTIFIC SE 5.75% PERP                     | EUR      | 1,000,000             | 1,217,275.40             | 0.61               |
| EUTELSAT COMMUNICATION 5.75% 15-03-31                 | EUR      | 1,500,000             | 1,807,476.97             | 0.91               |
| FAIR ISAAC 6.25% 15-09-34                             | USD      | 2,000,000             | 1,969,919.60             | 0.99               |
| FAR EAST HORIZON 5.25% 13-01-29                       | USD      | 1,500,000             | 1,473,284.09             | 0.74               |
| FAR EAST HORIZON 6.0% 01-10-28                        | USD      | 500,000               | 501,753.00               | 0.25               |
| FIBERCOP 5.375% 15-04-31                              | EUR      | 1,000,000             | 1,189,884.79             | 0.60               |
| FIRST QUANTUM MINERALS 8.0% 01-03-33                  | USD      | 700,000               | 736,432.48               | 0.37               |
| FORTUNE STAR BVI 5.05% 27-01-27                       | USD      | 500,000               | 492,925.82               | 0.25               |
| FORTUNE STAR BVI 6.8% 09-09-29                        | USD      | 500,000               | 490,859.00               | 0.25               |
| FORVIA 5.375% 15-03-31                                | EUR      | 1,400,000             | 1,671,854.67             | 0.84               |
| GENEL ENERGY NO 5 11.0% 09-04-30                      | USD      | 800,000               | 851,597.92               | 0.43               |
| GENPACT UK FO PLC GENPACT U 4.95% 18-11-30            | USD      | 500,000               | 490,788.65               | 0.25               |
| GETTY IMAGES 14.0% 01-03-28                           | USD      | 500,000               | 466,250.00               | 0.23               |
| GOLAR LNG 7.75% 19-09-29                              | USD      | 2,200,000             | 2,245,774.96             | 1.13               |
| GRAND CITY PROPERTIES FINANCE SA RL 5.25% PERP        | EUR      | 1,000,000             | 1,139,627.46             | 0.57               |
| GRAY MEDIA 7.25% 15-08-33                             | USD      | 1,000,000             | 1,018,562.00             | 0.51               |
| GRAY MEDIA 9.625% 15-07-32                            | USD      | 100,000               | 101,733.79               | 0.05               |
| GREENKO POWER II 4.3% 13-12-28                        | USD      | 152,000               | 145,483.42               | 0.07               |
| GREENKO WIND PROJECTS MAURITIUS 7.25% 27-09-28        | USD      | 1,970,000             | 1,989,799.09             | 1.00               |
| GRUPO NUTRE 7.875% PERP                               | USD      | 2,000,000             | 2,000,000.00             | 1.00               |
| HA SUSTAINABLE INFRASTRUCTURE CAPITAL 7.125% 15-11-56 | USD      | 1,000,000             | 1,009,873.30             | 0.51               |
| HEATHROW FINANCE 6.625% 01-03-31                      | GBP      | 1,100,000             | 1,491,364.35             | 0.75               |
| HERC 5.75% 15-03-31                                   | USD      | 500,000               | 501,448.00               | 0.25               |
| HERC 6.625% 15-06-29                                  | USD      | 1,000,000             | 1,025,139.00             | 0.51               |
| HILTON DOMESTIC OPERATING 5.5% 31-03-34               | USD      | 1,000,000             | 993,190.30               | 0.50               |
| HILTON GRAND VACATIONS BORROWER LLC 6.625% 15-01-32   | USD      | 200,000               | 202,451.80               | 0.10               |
| HTA GROUP 6.75% 01-04-31                              | USD      | 500,000               | 509,475.00               | 0.26               |
| INSULET 6.5% 01-04-33                                 | USD      | 250,000               | 255,296.90               | 0.13               |
| INTRALOT CAPITAL LUXEMBOURG 6.75% 15-10-31            | EUR      | 1,000,000             | 1,144,984.70             | 0.57               |
| IQVIA 6.25% 01-06-32                                  | USD      | 2,000,000             | 2,038,432.00             | 1.02               |
| IRON MOUNTAIN 4.75% 15-01-34                          | EUR      | 1,000,000             | 1,138,842.62             | 0.57               |
| KAROON USA FINANCE 10.5% 14-05-29                     | USD      | 2,000,000             | 2,082,898.00             | 1.04               |
| KATJES INTL GMBH CO KG 6.75% 21-09-28                 | EUR      | 700,000               | 850,080.01               | 0.43               |
| KIER GROUP 9.0% 15-02-29                              | GBP      | 1,000,000             | 1,418,992.76             | 0.71               |
| KINETIK HOLDINGS LP 6.625% 15-12-28                   | USD      | 1,750,000             | 1,785,955.50             | 0.90               |
| KOSMOS ENERGY 7.5% 01-03-28                           | USD      | 1,000,000             | 986,411.80               | 0.49               |
| LAGARDERE 4.75% 12-06-30                              | EUR      | 500,000               | 594,491.60               | 0.30               |
| LD HOLDINGS GROUP LLC 6.125% 01-04-28                 | USD      | 500,000               | 432,322.05               | 0.22               |
| LEVEL 3 FINANCING 6.875% 30-06-33                     | USD      | 1,500,000             | 1,549,180.20             | 0.78               |
| LEVEL 3 FINANCING 7.0% 31-03-34                       | USD      | 500,000               | 518,895.70               | 0.26               |
| LGI HOMES 4.0% 15-07-29                               | USD      | 1,000,000             | 907,972.20               | 0.46               |
| LIBERTY MUTUAL GROUP 4.3% 01-02-61                    | USD      | 1,000,000             | 638,303.20               | 0.32               |
| LITHIA MOTORS INC U 4.625% 15-12-27                   | USD      | 250,000               | 249,150.17               | 0.12               |
| MACY S RETAIL HOLDINGS LLC 6.125% 15-03-32            | USD      | 2,000,000             | 2,001,636.00             | 1.00               |
| MACY S RETAIL HOLDINGS LLC 7.375% 01-08-33            | USD      | 500,000               | 521,023.50               | 0.26               |
| MARKS AND SPENCER 7.125% 01-12-37                     | USD      | 500,000               | 545,195.80               | 0.27               |
| MATCH GROUP HOLDINGS II LLC 6.125% 15-09-33           | USD      | 1,000,000             | 989,159.20               | 0.50               |
| MELCO RESORTS FINANCE 5.375% 04-12-29                 | USD      | 1,500,000             | 1,466,758.11             | 0.74               |
| MELCO RESORTS FINANCE 6.5% 24-09-33                   | USD      | 200,000               | 198,086.22               | 0.10               |

# Securities portfolio as at 30/04/2026

## JSS Bond - Global High Yield

| Denomination                                         | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| MILLICOM INTL CELLULAR 7.375% 02-04-32               | USD      | 500,000               | 518,013.00               | 0.26               |
| MINERAL RESOURCES LRD 6.0% 01-05-32                  | USD      | 250,000               | 248,231.17               | 0.12               |
| MINERALS TECHNOLOGIES 5.0% 01-07-28                  | USD      | 1,500,000             | 1,492,072.50             | 0.75               |
| MLP GROUP 4.75% 20-01-31                             | EUR      | 1,550,000             | 1,780,008.36             | 0.89               |
| MOSS CREEK RESOURCES 8.25% 01-09-31                  | USD      | 1,000,000             | 1,011,805.00             | 0.51               |
| NEW FLYER 9.25% 01-07-30                             | USD      | 500,000               | 539,846.10               | 0.27               |
| NEXTERA ENERGY OPERATING PARTNERS LP 7.25% 15-01-29  | USD      | 1,000,000             | 1,040,477.00             | 0.52               |
| NICKEL INDUSTRIES 9.0% 30-09-30                      | USD      | 600,000               | 625,909.50               | 0.31               |
| NOKIA OYJ 6.625% 15-05-39                            | USD      | 2,000,000             | 2,109,156.00             | 1.06               |
| NORDSTROM 6.95% 15-03-28                             | USD      | 1,500,000             | 1,537,269.00             | 0.77               |
| NORSKE OLJESELSKAP 8.5% 27-03-30                     | USD      | 500,000               | 521,051.90               | 0.26               |
| OCP 6.7405% PERP                                     | USD      | 1,000,000             | 997,236.52               | 0.50               |
| ODFJELL RIG III 7.25% 08-03-31                       | USD      | 1,000,000             | 1,041,870.40             | 0.52               |
| ONEMAIN FINANCE 7.125% 15-11-31                      | USD      | 100,000               | 101,463.13               | 0.05               |
| ONEMAIN FINANCE 7.875% 15-03-30                      | USD      | 1,000,000             | 1,043,052.00             | 0.52               |
| OPMOBILITY 4.2955% 05-02-31                          | EUR      | 400,000               | 472,434.67               | 0.24               |
| OWENSBROCKWAY GLASS CONTAINER 7.25% 15-05-31         | USD      | 2,000,000             | 1,908,948.80             | 0.96               |
| PENNYMAC FINANCIAL SERVICES 5.75% 15-09-31           | USD      | 1,000,000             | 951,486.70               | 0.48               |
| PET HEALTH AND WELLNESS 8.25% 01-02-31               | USD      | 100,000               | 100,907.20               | 0.05               |
| PIRAEUS BANK 6.125% PERP                             | EUR      | 800,000               | 923,000.03               | 0.46               |
| PLS GROUP 6.875% 01-05-31                            | USD      | 250,000               | 256,017.90               | 0.13               |
| POST 6.25% 15-10-34                                  | USD      | 600,000               | 592,834.02               | 0.30               |
| POST 6.5% 15-03-36                                   | USD      | 1,250,000             | 1,242,577.13             | 0.62               |
| PRA GROUP EUROPE HOLDING II SARL 6.25% 30-09-32      | EUR      | 500,000               | 577,046.46               | 0.29               |
| PRECISION DRILLING 6.875% 15-01-29                   | USD      | 3,000,000             | 3,029,055.00             | 1.52               |
| QWEST CAPITAL FUNDING 6.875% 15-07-28                | USD      | 200,000               | 196,813.00               | 0.10               |
| RAKUTEN GROUP 4.25% PERP                             | EUR      | 2,000,000             | 2,294,199.35             | 1.15               |
| RENEW TREASURY IFSC PVT 6.5% 02-02-31                | USD      | 1,000,000             | 997,099.19               | 0.50               |
| ROCKET COMPANIES 6.5% 01-08-29                       | USD      | 500,000               | 509,969.50               | 0.26               |
| SAMSONITE FINCO SARL 4.375% 15-02-33                 | EUR      | 1,500,000             | 1,709,454.23             | 0.86               |
| SAUDI BRITISH BANK 5.947% 04-09-35                   | USD      | 2,000,000             | 1,996,398.32             | 1.00               |
| SEAGATE DATA STORAGE TECHNOLOGY PTE 5.875% 15-07-30  | USD      | 250,000               | 255,539.00               | 0.13               |
| SENSATA TECHNOLOGIES 6.625% 15-07-32                 | USD      | 1,500,000             | 1,545,433.50             | 0.78               |
| SENSATA TECHNOLOGIES BV 5.875% 01-09-30              | USD      | 200,000               | 201,651.40               | 0.10               |
| SHAWBROOK GROUP 8.375% PERP                          | GBP      | 700,000               | 950,467.03               | 0.48               |
| SM ENERGY 6.625% 15-04-34                            | USD      | 1,100,000             | 1,115,654.10             | 0.56               |
| SNAP 6.875% 15-03-34                                 | USD      | 1,500,000             | 1,450,772.55             | 0.73               |
| SOFTBANK GROUP 6.875% PERP                           | USD      | 1,000,000             | 988,276.58               | 0.50               |
| SOFTBANK GROUP 7.0% 22-04-32                         | EUR      | 1,000,000             | 1,189,009.46             | 0.60               |
| STAR ENERGY GEOTHERMAL WAYANG WINDU 6.75% 24-04-33   | USD      | 903,750               | 922,572.76               | 0.46               |
| STELLANTIS NV 6.25% PERP                             | EUR      | 1,000,000             | 1,151,836.68             | 0.58               |
| STORA ENSO OYJ 5.875% PERP                           | EUR      | 500,000               | 590,756.02               | 0.30               |
| STUDIO CITY FINANCE 6.5% 15-01-28                    | USD      | 1,000,000             | 999,235.76               | 0.50               |
| SUPERIOR PLUS LP SUPERIOR GENERAL PART 4.5% 15-03-29 | USD      | 200,000               | 194,069.22               | 0.10               |
| SUPERIOR PLUS LP SUPERIOR GENERAL PART 4.5% 15-03-29 | USD      | 1,000,000             | 970,346.10               | 0.49               |
| SWORD PURCHASER LLC 10.5% 15-04-34                   | USD      | 500,000               | 508,626.70               | 0.26               |
| TASEKO MINES LTD NPI 8.25% 01-05-30                  | USD      | 100,000               | 104,809.19               | 0.05               |
| TELEFONICA EUROPE BV 5.7522% PERP                    | EUR      | 1,300,000             | 1,585,266.69             | 0.80               |
| TELESAT CANADA TELESAT LLC 6.5% 15-10-27             | USD      | 1,500,000             | 907,502.21               | 0.46               |
| TELUS 6.375% 09-06-56                                | USD      | 500,000               | 500,207.00               | 0.25               |
| TELUS 6.625% 15-10-55                                | USD      | 500,000               | 505,895.50               | 0.25               |
| TGS A FIX 15-01-30                                   | USD      | 500,000               | 524,798.60               | 0.26               |
| THE ADT CORPORATION 4.875% 15-07-32                  | USD      | 1,600,000             | 1,523,993.12             | 0.76               |
| THE ADT CORPORATION 5.875% 15-10-33                  | USD      | 1,000,000             | 985,514.80               | 0.49               |

# Securities portfolio as at 30/04/2026

## JSS Bond - Global High Yield

| Denomination                                      | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|---------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| TRANSDIGM 6.375% 31-05-33                         | USD      | 1,000,000             | 1,008,132.00             | 0.51               |
| TRANSOCEAN 8.25% 15-05-29                         | USD      | 500,000               | 519,369.50               | 0.26               |
| TUTOR PERINI CORPORATION 11.875% 30-04-29         | USD      | 250,000               | 272,758.25               | 0.14               |
| UNITED BANK OF AFRICA 6.75% 19-11-26              | USD      | 2,000,000             | 2,001,500.00             | 1.00               |
| UNITED RENTALS NORTH AMERICA 4.0% 15-07-30        | USD      | 1,000,000             | 959,956.30               | 0.48               |
| UNITED RENTALS NORTH AMERICA 5.375% 15-11-33      | USD      | 100,000               | 98,980.92                | 0.05               |
| UNITED SHORE FINANCIAL SERVICES LLC 5.5% 15-04-29 | USD      | 1,000,000             | 954,955.20               | 0.48               |
| UNIVISION COMMUNICATIONS 7.375% 30-06-30          | USD      | 1,000,000             | 999,610.51               | 0.50               |
| UNIVISION COMMUNICATIONS 8.0% 15-08-28            | USD      | 500,000               | 516,758.00               | 0.26               |
| UNIVISION COMMUNICATIONS 8.875% 15-04-33          | USD      | 500,000               | 502,568.20               | 0.25               |
| UNIVISION COMMUNICATIONS 9.375% 01-08-32          | USD      | 500,000               | 517,745.55               | 0.26               |
| US FOODS 5.75% 15-04-33                           | USD      | 1,500,000             | 1,506,505.50             | 0.76               |
| VAIL RESORTS 5.625% 15-07-30                      | USD      | 1,000,000             | 995,195.00               | 0.50               |
| VALEO 4.625% 23-03-32 EMTN                        | EUR      | 800,000               | 932,856.65               | 0.47               |
| VALEO 5.125% 20-05-31 EMTN                        | EUR      | 400,000               | 479,924.22               | 0.24               |
| VALLOUREC 7.5% 15-04-32                           | USD      | 180,000               | 189,994.14               | 0.10               |
| VAN LANSCHOT KEMPEN NV 8.875% PERP                | EUR      | 500,000               | 648,629.20               | 0.33               |
| VERITIV OPERATING 10.5% 30-11-30                  | USD      | 1,500,000             | 1,581,135.00             | 0.79               |
| VERMILION ENERGY 6.875% 01-05-30                  | USD      | 100,000               | 101,220.70               | 0.05               |
| VERMILION ENERGY 6.875% 01-05-30                  | USD      | 1,000,000             | 1,012,207.00             | 0.51               |
| VIRGIN MEDIA SECURED FINANCE 4.25% 15-01-30       | GBP      | 1,000,000             | 1,234,228.87             | 0.62               |
| VIVION INVESTMENTS SARL 8.125% PERP               | EUR      | 1,000,000             | 1,045,641.25             | 0.52               |
| VIVO ENERGY INVESTMENTS BV 5.125% 24-09-27        | USD      | 2,000,000             | 1,986,157.92             | 1.00               |
| VORNADO REALTY LP 5.75% 01-02-33                  | USD      | 500,000               | 500,967.20               | 0.25               |
| WEATHERFORD INTL 6.75% 15-10-33                   | USD      | 500,000               | 518,320.00               | 0.26               |
| WESCO DISTRIBUTION 6.375% 15-03-29                | USD      | 1,000,000             | 1,020,828.00             | 0.51               |
| WILLIAMS SCOTSMAN INTL 6.625% 15-04-30            | USD      | 1,000,000             | 1,030,654.00             | 0.52               |
| ZHONGSHENG GROUP 5.98% 30-01-28                   | USD      | 1,000,000             | 970,802.69               | 0.49               |
| <b>Floating rate notes</b>                        |          |                       | <b>7,799,227.24</b>      | <b>3.91</b>        |
| B2 IMPACT A E3R+3.25% 18-01-31                    | EUR      | 1,500,000             | 1,772,597.61             | 0.89               |
| BAUSCH LOMB CORPORATION E3R+3.875% 15-01-31       | EUR      | 1,500,000             | 1,778,619.23             | 0.89               |
| BETSSON AB E3R+2.75% 04-12-29                     | EUR      | 400,000               | 468,348.93               | 0.23               |
| CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30       | EUR      | 1,000,000             | 1,182,121.19             | 0.59               |
| LOTTOMATICA GROUP E3R+3.25% 01-06-31              | EUR      | 1,955,000             | 2,298,461.92             | 1.15               |
| MUTARES AG E3R+8.5% 31-03-27                      | EUR      | 250,000               | 299,078.36               | 0.15               |
| <b>Rights</b>                                     |          |                       | <b>946.90</b>            | <b>0.00</b>        |
| CASINO RTS 27-04-29                               | EUR      | 1,614,414             | 946.90                   | 0.00               |
| <b>Other transferable securities</b>              |          |                       | <b>1,608,248.40</b>      | <b>0.81</b>        |
| <b>Bonds</b>                                      |          |                       | <b>1,608,248.40</b>      | <b>0.81</b>        |
| DAVITA HEALTHCARE PARTNERS 6.875% 01-09-32        | USD      | 1,000,000             | 1,032,517.00             | 0.52               |
| UNTRY GARDEN HOLDINGS 5.125% 31-12-49             | USD      | 1,000,000             | 95,500.00                | 0.05               |
| UWM HOLDINGS LLC 6.625% 01-02-30                  | USD      | 500,000               | 480,231.40               | 0.24               |
| <b>Money market instruments</b>                   |          |                       | <b>8,956,800.00</b>      | <b>4.49</b>        |
| <b>Treasury market</b>                            |          |                       | <b>8,956,800.00</b>      | <b>4.49</b>        |
| UNITED STATES TREASURY BILL ZCP 18-06-26          | USD      | 9,000,000             | 8,956,800.00             | 4.49               |
| <b>Total securities portfolio</b>                 |          |                       | <b>195,589,913.68</b>    | <b>98.11</b>       |

# Securities portfolio as at 30/04/2026

## JSS Bond - Global High Yield

|                                 |                |        |
|---------------------------------|----------------|--------|
| Cash at bank/(bank liabilities) | 4,222,534.39   | 2.12   |
| Other net assets/(liabilities)  | -456,353.75    | -0.23  |
| Total                           | 199,356,094.32 | 100.00 |

# Securities portfolio as at 30/04/2026

## JSS Equity - Global Multifactor

| Denomination                                                                                                                  | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>and/or dealt in on another regulated market</b> |          |                       | <b>128,258,495.21</b>    | <b>99.01</b>       |
| <b>Shares</b>                                                                                                                 |          |                       | <b>128,258,495.21</b>    | <b>99.01</b>       |
| ABBVIE INC                                                                                                                    | USD      | 1,082                 | 228,648.24               | 0.18               |
| ACCENTURE PLC-CL A                                                                                                            | USD      | 915                   | 163,519.65               | 0.13               |
| ACCIONA SA                                                                                                                    | EUR      | 2,964                 | 860,190.06               | 0.66               |
| ACS ACTIVIDADES CONS Y SERV                                                                                                   | EUR      | 5,597                 | 804,937.76               | 0.62               |
| ADDTECH AB-B SHARES                                                                                                           | SEK      | 19,106                | 688,503.40               | 0.53               |
| ADOBE INC                                                                                                                     | USD      | 1,398                 | 344,047.80               | 0.27               |
| ADVANCED MICRO DEVICES                                                                                                        | USD      | 1,921                 | 680,975.29               | 0.53               |
| ADVANTEST CORP                                                                                                                | JPY      | 3,800                 | 685,287.64               | 0.53               |
| AERCAP HOLDINGS NV                                                                                                            | USD      | 6,043                 | 859,375.03               | 0.66               |
| AGNICO EAGLE MINES LTD                                                                                                        | USD      | 1,324                 | 249,190.04               | 0.19               |
| AIRBNB INC-CLASS A                                                                                                            | USD      | 1,240                 | 174,046.40               | 0.13               |
| ALPHABET INC-CL A                                                                                                             | USD      | 9,455                 | 3,638,284.00             | 2.81               |
| ALPHABET INC-CL C                                                                                                             | USD      | 7,639                 | 2,917,639.66             | 2.25               |
| AMADEUS IT GROUP SA                                                                                                           | EUR      | 3,689                 | 212,041.69               | 0.16               |
| AMAZON.COM INC                                                                                                                | USD      | 14,120                | 3,742,647.20             | 2.89               |
| AMPHENOL CORP-CL A                                                                                                            | USD      | 1,555                 | 229,004.85               | 0.18               |
| ANA HOLDINGS INC                                                                                                              | JPY      | 18,600                | 308,783.38               | 0.24               |
| ANALOG DEVICES INC                                                                                                            | USD      | 711                   | 286,006.86               | 0.22               |
| ANNALY CAPITAL MANAGEMENT IN                                                                                                  | USD      | 10,836                | 248,144.40               | 0.19               |
| ANZ GROUP HOLDINGS LTD                                                                                                        | AUD      | 24,392                | 642,703.86               | 0.50               |
| APPLE INC                                                                                                                     | USD      | 22,748                | 6,172,669.80             | 4.77               |
| APPLIED MATERIALS INC                                                                                                         | USD      | 687                   | 271,014.63               | 0.21               |
| APPLOVIN CORP-CLASS A                                                                                                         | USD      | 466                   | 207,999.10               | 0.16               |
| APTIV PLC                                                                                                                     | USD      | 3,300                 | 198,858.00               | 0.15               |
| ARCH CAPITAL GROUP LTD                                                                                                        | USD      | 2,526                 | 238,605.96               | 0.18               |
| ARC RESOURCES LTD                                                                                                             | CAD      | 20,798                | 492,327.29               | 0.38               |
| ASICS CORP                                                                                                                    | JPY      | 25,900                | 732,515.23               | 0.57               |
| ASML HOLDING NV                                                                                                               | EUR      | 436                   | 625,196.24               | 0.48               |
| ASTRAZENECA PLC                                                                                                               | GBP      | 3,286                 | 622,815.53               | 0.48               |
| AT&T INC                                                                                                                      | USD      | 9,355                 | 244,446.15               | 0.19               |
| ATMOS ENERGY CORP                                                                                                             | USD      | 3,797                 | 721,354.06               | 0.56               |
| AUTOMATIC DATA PROCESSING                                                                                                     | USD      | 657                   | 139,244.58               | 0.11               |
| AUTOTRADER GROUP PLC                                                                                                          | GBP      | 34,442                | 232,140.00               | 0.18               |
| BANCA MEDIOLANUM SPA                                                                                                          | EUR      | 26,444                | 577,905.10               | 0.45               |
| BANCO DE SABADELL SA                                                                                                          | EUR      | 94,470                | 365,477.87               | 0.28               |
| BANK OF NEW YORK MELLON CORP                                                                                                  | USD      | 5,197                 | 698,320.89               | 0.54               |
| BARCLAYS PLC                                                                                                                  | GBP      | 147,738               | 866,168.98               | 0.67               |
| BELIMO HOLDING AG-REG                                                                                                         | CHF      | 232                   | 211,512.14               | 0.16               |
| BIOGEN INC                                                                                                                    | USD      | 1,374                 | 260,070.72               | 0.20               |
| BNP PARIBAS                                                                                                                   | EUR      | 3,473                 | 363,523.26               | 0.28               |
| BOOKING HOLDINGS INC                                                                                                          | USD      | 800                   | 134,688.00               | 0.10               |
| BP PLC                                                                                                                        | GBP      | 99,874                | 792,312.43               | 0.61               |
| BRISTOL-MYERS SQUIBB CO                                                                                                       | USD      | 4,402                 | 266,717.18               | 0.21               |
| BROADCOM INC                                                                                                                  | USD      | 7,389                 | 3,084,390.27             | 2.38               |
| BROADRIDGE FINANCIAL Solutio                                                                                                  | USD      | 821                   | 126,417.58               | 0.10               |
| C.H. ROBINSON WORLDWIDE INC                                                                                                   | USD      | 3,184                 | 578,883.04               | 0.45               |
| CAIXABANK SA                                                                                                                  | EUR      | 46,862                | 595,890.73               | 0.46               |
| CAN IMPERIAL BK OF COMMERCE                                                                                                   | CAD      | 6,658                 | 741,419.22               | 0.57               |
| CARDINAL HEALTH INC                                                                                                           | USD      | 2,887                 | 556,844.56               | 0.43               |
| CARVANA CO                                                                                                                    | USD      | 627                   | 248,166.60               | 0.19               |
| CATERPILLAR INC                                                                                                               | USD      | 356                   | 316,879.16               | 0.24               |

# Securities portfolio as at 30/04/2026

## JSS Equity - Global Multifactor

| Denomination                 | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|------------------------------|----------|-----------------------|--------------------------|--------------------|
| CBOE GLOBAL MARKETS INC      | USD      | 2,395                 | 718,715.55               | 0.55               |
| CDW CORP/DE                  | USD      | 1,940                 | 265,605.40               | 0.21               |
| CENCORA INC                  | USD      | 1,739                 | 535,629.39               | 0.41               |
| CENOVUS ENERGY INC           | CAD      | 32,459                | 947,697.64               | 0.73               |
| CENTENE CORP                 | USD      | 5,706                 | 306,355.14               | 0.24               |
| CF INDUSTRIES HOLDINGS INC   | USD      | 2,738                 | 340,059.60               | 0.26               |
| CGI INC                      | CAD      | 4,375                 | 285,782.39               | 0.22               |
| CHARTER COMMUNICATIONS INC-A | USD      | 1,152                 | 190,275.84               | 0.15               |
| CHECK POINT SOFTWARE TECH    | USD      | 903                   | 101,560.41               | 0.08               |
| CHIPOTLE MEXICAN GRILL INC   | USD      | 4,228                 | 143,709.72               | 0.11               |
| CIENA CORP                   | USD      | 846                   | 446,332.68               | 0.34               |
| CINCINNATI FINANCIAL CORP    | USD      | 1,002                 | 163,927.20               | 0.13               |
| CINTAS CORP                  | USD      | 853                   | 149,027.63               | 0.12               |
| COCA-COLA CO/THE             | USD      | 11,657                | 918,105.32               | 0.71               |
| COCA-COLA HBC AG-DI          | GBP      | 11,462                | 666,628.86               | 0.51               |
| COGNIZANT TECH SOLUTIONS-A   | USD      | 2,946                 | 155,843.40               | 0.12               |
| COLGATE-PALMOLIVE CO         | USD      | 1,772                 | 151,257.92               | 0.12               |
| COMCAST CORP-CLASS A         | USD      | 8,315                 | 224,837.60               | 0.17               |
| COMFORT SYSTEMS USA INC      | USD      | 537                   | 988,214.25               | 0.76               |
| CONOCOPHILLIPS               | USD      | 1,599                 | 201,122.22               | 0.16               |
| COPART INC                   | USD      | 4,103                 | 135,850.33               | 0.10               |
| COREBRIDGE FINANCIAL INC     | USD      | 7,840                 | 215,913.60               | 0.17               |
| COSTCO WHOLESALE CORP        | USD      | 822                   | 833,943.66               | 0.64               |
| COVIVIO                      | EUR      | 5,986                 | 394,629.50               | 0.30               |
| CREDIT AGRICOLE SA           | EUR      | 17,360                | 337,943.04               | 0.26               |
| CREDO TECHNOLOGY GROUP HOLDI | USD      | 1,893                 | 329,400.93               | 0.25               |
| DAIFUKU CO LTD               | JPY      | 17,300                | 748,501.96               | 0.58               |
| DECKERS OUTDOOR CORP         | USD      | 2,101                 | 214,722.20               | 0.17               |
| DELTA AIR LINES INC          | USD      | 3,561                 | 242,112.39               | 0.19               |
| DOLLAR GENERAL CORP          | USD      | 4,405                 | 510,451.40               | 0.39               |
| DOMINO'S PIZZA INC           | USD      | 398                   | 135,089.16               | 0.10               |
| DR HORTON INC                | USD      | 1,643                 | 252,791.98               | 0.20               |
| ECOLAB INC                   | USD      | 574                   | 149,584.40               | 0.12               |
| EDWARDS LIFESCIENCES CORP    | USD      | 7,648                 | 638,608.00               | 0.49               |
| ELECTRONIC ARTS INC          | USD      | 1,537                 | 311,042.69               | 0.24               |
| ELEVANCE HEALTH INC          | USD      | 715                   | 269,140.30               | 0.21               |
| ELI LILLY & CO               | USD      | 235                   | 219,631.00               | 0.17               |
| ELISA OYJ                    | EUR      | 5,476                 | 265,552.53               | 0.20               |
| EOG RESOURCES INC            | USD      | 1,502                 | 211,136.14               | 0.16               |
| EQT CORP                     | USD      | 11,546                | 693,683.68               | 0.54               |
| EQUITABLE HOLDINGS INC       | USD      | 5,224                 | 220,452.80               | 0.17               |
| ESTEE LAUDER COMPANIES-CL A  | USD      | 5,323                 | 408,327.33               | 0.32               |
| EVEREST GROUP LTD            | USD      | 736                   | 262,575.36               | 0.20               |
| EVOLUTION AB                 | SEK      | 9,905                 | 687,750.21               | 0.53               |
| EXPAND ENERGY CORP           | USD      | 5,911                 | 603,808.65               | 0.47               |
| EXPEDIA GROUP INC            | USD      | 923                   | 229,245.51               | 0.18               |
| EXPERIAN PLC                 | GBP      | 6,685                 | 244,271.14               | 0.19               |
| F5 INC                       | USD      | 870                   | 281,793.00               | 0.22               |
| FASTENAL CO                  | USD      | 3,634                 | 163,275.62               | 0.13               |
| FERRARI NV                   | EUR      | 750                   | 258,085.66               | 0.20               |
| FIRST CITIZENS BCSHS -CL A   | USD      | 117                   | 232,106.94               | 0.18               |
| FIRST SOLAR INC              | USD      | 2,052                 | 414,278.28               | 0.32               |
| FISERV INC                   | USD      | 3,879                 | 243,019.35               | 0.19               |
| FLEX LTD                     | USD      | 3,483                 | 318,868.65               | 0.25               |

# Securities portfolio as at 30/04/2026

## JSS Equity - Global Multifactor

| Denomination                 | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|------------------------------|----------|-----------------------|--------------------------|--------------------|
| FORTESCUE LTD                | AUD      | 25,295                | 357,344.22               | 0.28               |
| FORTIVE CORPORATION          | USD      | 4,582                 | 273,957.78               | 0.21               |
| FOX CORP - CLASS A           | USD      | 2,044                 | 129,773.56               | 0.10               |
| FRANCO-NEVADA CORP           | USD      | 1,085                 | 249,918.90               | 0.19               |
| GALDERMA GROUP AG            | CHF      | 3,341                 | 699,758.47               | 0.54               |
| GARTNER INC                  | USD      | 1,207                 | 179,227.43               | 0.14               |
| GEBERIT AG-REG               | CHF      | 330                   | 222,457.54               | 0.17               |
| GEN DIGITAL INC              | USD      | 10,342                | 199,497.18               | 0.15               |
| GENERAL ELECTRIC             | USD      | 512                   | 148,444.16               | 0.11               |
| GENERAL MILLS INC            | USD      | 5,393                 | 190,426.83               | 0.15               |
| GENERAL MOTORS CO            | USD      | 5,973                 | 459,263.97               | 0.35               |
| GLOBAL PAYMENTS INC          | USD      | 3,392                 | 244,088.32               | 0.19               |
| GODADDY INC - CLASS A        | USD      | 2,439                 | 211,680.81               | 0.16               |
| GOLDMAN SACHS GP             | USD      | 668                   | 617,078.36               | 0.48               |
| GRACO INC                    | USD      | 1,840                 | 147,696.80               | 0.11               |
| HARTFORD INSURANCE GROUP INC | USD      | 1,780                 | 243,521.80               | 0.19               |
| HEICO CORP                   | USD      | 1,903                 | 513,657.76               | 0.40               |
| HEICO CORP-CLASS A           | USD      | 2,459                 | 513,980.18               | 0.40               |
| HERMES INTERNATIONAL         | EUR      | 105                   | 199,966.90               | 0.15               |
| HEWLETT PACKARD ENTERPRISE   | USD      | 11,178                | 321,591.06               | 0.25               |
| HILTON WORLDWIDE HOLDINGS IN | USD      | 537                   | 174,025.59               | 0.13               |
| HOME DEPOT INC               | USD      | 431                   | 141,712.80               | 0.11               |
| HONG KONG EXCHANGES & CLEAR  | HKD      | 4,622                 | 243,321.41               | 0.19               |
| HOWMET AEROSPACE INC         | USD      | 786                   | 191,029.44               | 0.15               |
| HOYA CORP                    | JPY      | 1,400                 | 259,978.94               | 0.20               |
| HP INC                       | USD      | 12,329                | 257,182.94               | 0.20               |
| HUMANA INC                   | USD      | 1,305                 | 308,554.20               | 0.24               |
| HUNTINGTON BANCSHARES INC    | USD      | 13,659                | 228,924.84               | 0.18               |
| IDEXX LABORATORIES INC       | USD      | 989                   | 554,631.20               | 0.43               |
| ILLINOIS TOOL WORKS          | USD      | 616                   | 158,934.16               | 0.12               |
| INCYTE CORP                  | USD      | 8,554                 | 814,939.58               | 0.63               |
| INDUSTRIA DE DISEÑO TEXTIL   | EUR      | 3,854                 | 228,668.88               | 0.18               |
| INSMED INC                   | USD      | 4,105                 | 559,634.65               | 0.43               |
| INTERACTIVE BROKERS GRO-CL A | USD      | 8,397                 | 667,561.50               | 0.52               |
| INTUIT INC                   | USD      | 334                   | 129,759.00               | 0.10               |
| INTUITIVE SURGICAL INC       | USD      | 1,273                 | 582,537.53               | 0.45               |
| JACK HENRY & ASSOCIATES INC  | USD      | 909                   | 139,758.75               | 0.11               |
| JD SPORTS FASHION PLC        | GBP      | 318,920               | 291,659.92               | 0.23               |
| JOHNSON & JOHNSON            | USD      | 1,058                 | 243,181.30               | 0.19               |
| JULIUS BAER GROUP LTD        | CHF      | 7,517                 | 616,112.99               | 0.48               |
| KIKKOMAN CORP                | JPY      | 27,100                | 246,693.79               | 0.19               |
| KIMBERLY-CLARK CORP          | USD      | 1,637                 | 161,129.91               | 0.12               |
| KINGFISHER PLC               | GBP      | 81,328                | 316,514.08               | 0.24               |
| KLA CORP                     | USD      | 159                   | 278,305.65               | 0.21               |
| KOMATSU LTD                  | JPY      | 8,500                 | 355,665.10               | 0.27               |
| KRAFT HEINZ CO/THE           | USD      | 10,469                | 237,227.54               | 0.18               |
| L'OREAL                      | EUR      | 1,926                 | 827,014.68               | 0.64               |
| LAM RESEARCH CORP            | USD      | 949                   | 244,709.14               | 0.19               |
| LAS VEGAS SANDS CORP         | USD      | 4,624                 | 252,516.64               | 0.19               |
| LIBERTY MEDIA CORP-FORMULA-C | USD      | 1,730                 | 148,693.50               | 0.11               |
| LOWE'S COS INC               | USD      | 605                   | 144,467.95               | 0.11               |
| LULULEMON ATHLETICA INC      | USD      | 1,364                 | 187,822.80               | 0.14               |
| M & T BANK CORP              | USD      | 1,083                 | 236,776.29               | 0.18               |
| MASTERCARD INC - A           | USD      | 294                   | 147,858.48               | 0.11               |

# Securities portfolio as at 30/04/2026

## JSS Equity - Global Multifactor

| Denomination                 | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|------------------------------|----------|-----------------------|--------------------------|--------------------|
| MERCEDES-BENZ GROUP AG       | EUR      | 5,492                 | 319,445.94               | 0.25               |
| MERCK & CO. INC.             | USD      | 2,154                 | 235,173.72               | 0.18               |
| META PLATFORMS INC-CLASS A   | USD      | 3,519                 | 2,153,311.29             | 1.66               |
| METLIFE INC                  | USD      | 3,060                 | 245,106.00               | 0.19               |
| METTLER-TOLEDO INTERNATIONAL | USD      | 117                   | 149,363.37               | 0.12               |
| MICHELIN (CGDE)              | EUR      | 10,201                | 369,040.17               | 0.28               |
| MICROCHIP TECHNOLOGY INC     | USD      | 2,886                 | 268,138.26               | 0.21               |
| MICRON TECHNOLOGY INC        | USD      | 515                   | 266,337.40               | 0.21               |
| MICROSOFT CORP               | USD      | 11,643                | 4,747,782.54             | 3.67               |
| MID-AMERICA APARTMENT COMM   | USD      | 1,231                 | 159,020.58               | 0.12               |
| MONGODB INC                  | USD      | 605                   | 151,752.15               | 0.12               |
| MONOLITHIC POWER SYSTEMS INC | USD      | 139                   | 224,402.99               | 0.17               |
| MOODY'S CORP                 | USD      | 315                   | 145,482.75               | 0.11               |
| MORGAN STANLEY               | USD      | 3,415                 | 650,864.85               | 0.50               |
| MS&AD INSURANCE GROUP HOLDIN | JPY      | 14,500                | 373,268.24               | 0.29               |
| NETAPP INC                   | USD      | 4,208                 | 466,120.16               | 0.36               |
| NETFLIX INC                  | USD      | 1,968                 | 184,224.48               | 0.14               |
| NEWMONT CORP                 | USD      | 5,602                 | 622,326.18               | 0.48               |
| NEXT PLC                     | GBP      | 1,362                 | 239,584.71               | 0.18               |
| NN GROUP NV                  | EUR      | 4,731                 | 412,342.68               | 0.32               |
| NOMURA HOLDINGS INC          | JPY      | 43,400                | 347,992.09               | 0.27               |
| NORTHERN TRUST CORP          | USD      | 4,169                 | 693,471.46               | 0.54               |
| NOVARTIS AG-REG              | CHF      | 2,514                 | 372,568.81               | 0.29               |
| NRG ENERGY INC               | USD      | 4,239                 | 659,503.62               | 0.51               |
| NVIDIA CORP                  | USD      | 39,479                | 7,878,824.03             | 6.08               |
| NVR INC                      | USD      | 21                    | 132,633.27               | 0.10               |
| NXP SEMICONDUCTORS NV        | USD      | 1,057                 | 310,324.63               | 0.24               |
| O'REILLY AUTOMOTIVE INC      | USD      | 1,661                 | 165,103.40               | 0.13               |
| OLD DOMINION FREIGHT LINE    | USD      | 875                   | 185,876.25               | 0.14               |
| OMNICOM GROUP                | USD      | 3,192                 | 244,890.24               | 0.19               |
| ON SEMICONDUCTOR             | USD      | 3,998                 | 403,038.38               | 0.31               |
| OPEN TEXT CORP               | CAD      | 15,303                | 346,172.90               | 0.27               |
| ORACLE CORP                  | USD      | 1,408                 | 227,237.12               | 0.18               |
| ORACLE CORP JAPAN            | JPY      | 3,800                 | 209,611.69               | 0.16               |
| ORION OYJ-CLASS B            | EUR      | 7,542                 | 607,798.73               | 0.47               |
| PALANTIR TECHNOLOGIES INC-A  | USD      | 1,525                 | 212,142.75               | 0.16               |
| PAYCHEX INC                  | USD      | 1,589                 | 147,189.07               | 0.11               |
| PENTAIR PLC                  | USD      | 1,543                 | 124,535.53               | 0.10               |
| PFIZER INC                   | USD      | 9,161                 | 244,598.70               | 0.19               |
| PNC FINANCIAL SERVICES GROUP | USD      | 1,073                 | 239,279.00               | 0.18               |
| PROCTER & GAMBLE CO/THE      | USD      | 1,063                 | 156,356.67               | 0.12               |
| PROGRESSIVE CORP             | USD      | 802                   | 161,426.56               | 0.12               |
| PRO MEDICUS LTD              | AUD      | 2,006                 | 193,829.43               | 0.15               |
| PROSUS NV                    | EUR      | 11,038                | 531,779.53               | 0.41               |
| PRUDENTIAL FINANCIAL INC     | USD      | 2,186                 | 214,468.46               | 0.17               |
| PUBLIC STORAGE               | USD      | 599                   | 181,167.55               | 0.14               |
| PULTEGROUP INC               | USD      | 1,936                 | 236,888.96               | 0.18               |
| QUALCOMM INC                 | USD      | 1,600                 | 287,328.00               | 0.22               |
| REA GROUP LTD                | AUD      | 1,859                 | 227,004.50               | 0.18               |
| RECRUIT HOLDINGS CO LTD      | JPY      | 4,700                 | 219,036.41               | 0.17               |
| REDDIT INC-CL A              | USD      | 835                   | 122,937.05               | 0.09               |
| REGIONS FINANCIAL CORP       | USD      | 8,449                 | 241,218.95               | 0.19               |
| RELX PLC                     | GBP      | 7,085                 | 258,213.27               | 0.20               |
| RESMED INC                   | USD      | 639                   | 136,624.59               | 0.11               |

# Securities portfolio as at 30/04/2026

## JSS Equity - Global Multifactor

| Denomination                  | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------|----------|-----------------------|--------------------------|--------------------|
| RIVIAN AUTOMOTIVE INC-A       | USD      | 17,819                | 292,231.60               | 0.23               |
| ROBINHOOD MARKETS INC - A     | USD      | 7,031                 | 512,489.59               | 0.40               |
| ROCKWELL AUTOMATION INC       | USD      | 1,854                 | 758,119.14               | 0.59               |
| ROLLINS INC                   | USD      | 2,563                 | 142,835.99               | 0.11               |
| ROYALTY PHARMA PLC- CL A      | USD      | 5,765                 | 288,768.85               | 0.22               |
| S&P GLOBAL INC                | USD      | 309                   | 133,250.07               | 0.10               |
| SANRIO CO LTD                 | JPY      | 41,500                | 242,318.37               | 0.19               |
| SCHWAB (CHARLES) CORP         | USD      | 6,010                 | 550,756.40               | 0.43               |
| SCOUT24 SE                    | EUR      | 2,528                 | 210,548.40               | 0.16               |
| SEAGATE TECHNOLOGY HOLDINGS   | USD      | 521                   | 350,966.44               | 0.27               |
| SERVICENOW INC                | USD      | 1,380                 | 121,867.80               | 0.09               |
| SHERWIN-WILLIAMS CO/THE       | USD      | 457                   | 146,975.77               | 0.11               |
| SIMON PROPERTY GROUP INC      | USD      | 4,163                 | 848,044.73               | 0.65               |
| SMITHS GROUP PLC              | GBP      | 18,217                | 629,758.30               | 0.49               |
| SMURFIT WESTROCK PLC          | USD      | 5,864                 | 225,118.96               | 0.17               |
| SOCIETE GENERALE SA           | EUR      | 4,239                 | 340,321.93               | 0.26               |
| SOFTBANK GROUP CORP           | JPY      | 22,900                | 762,675.73               | 0.59               |
| SONIC HEALTHCARE LTD          | AUD      | 23,630                | 335,861.26               | 0.26               |
| SPOTIFY TECHNOLOGY SA         | USD      | 615                   | 274,628.25               | 0.21               |
| STATE STREET CORP             | USD      | 6,623                 | 1,012,259.32             | 0.78               |
| STEEL DYNAMICS INC            | USD      | 3,388                 | 774,700.08               | 0.60               |
| SUMITOMO MITSUI TRUST GROUP   | JPY      | 11,300                | 373,385.66               | 0.29               |
| SUN HUNG KAI PROPERTIES       | HKD      | 24,000                | 416,047.33               | 0.32               |
| SUZUKI MOTOR CORP             | JPY      | 27,300                | 304,610.89               | 0.24               |
| SWISSCOM AG-REG               | CHF      | 464                   | 392,469.23               | 0.30               |
| SYNCHRONY FINANCIAL           | USD      | 3,322                 | 253,136.40               | 0.20               |
| TAISEI CORP                   | JPY      | 5,900                 | 638,361.89               | 0.49               |
| TAKE-TWO INTERACTIVE SOFTWARE | USD      | 667                   | 142,577.92               | 0.11               |
| TAPESTRY INC                  | USD      | 4,875                 | 707,070.00               | 0.55               |
| TARGET CORP                   | USD      | 2,229                 | 289,212.75               | 0.22               |
| TE CONNECTIVITY PLC           | USD      | 992                   | 209,966.72               | 0.16               |
| TESLA INC                     | USD      | 4,307                 | 1,643,680.41             | 1.27               |
| THE CIGNA GROUP               | USD      | 906                   | 263,265.48               | 0.20               |
| TJX COMPANIES INC             | USD      | 1,084                 | 169,917.00               | 0.13               |
| TOAST INC-CLASS A             | USD      | 5,166                 | 147,334.32               | 0.11               |
| TRACTOR SUPPLY COMPANY        | USD      | 3,074                 | 107,897.40               | 0.08               |
| TRADEWEB MARKETS INC-CLASS A  | USD      | 1,583                 | 179,274.75               | 0.14               |
| TRANE TECHNOLOGIES PLC        | USD      | 383                   | 188,642.82               | 0.15               |
| TRUIST FINANCIAL CORP         | USD      | 4,638                 | 238,857.00               | 0.18               |
| TWILIO INC - A                | USD      | 1,878                 | 278,056.68               | 0.21               |
| ULTA BEAUTY INC               | USD      | 386                   | 207,467.28               | 0.16               |
| UNITED AIRLINES HOLDINGS INC  | USD      | 2,292                 | 206,280.00               | 0.16               |
| UNIVERSAL MUSIC GROUP NV      | EUR      | 10,302                | 215,290.02               | 0.17               |
| US BANCORP                    | USD      | 4,258                 | 241,258.28               | 0.19               |
| VEEVA SYSTEMS INC-CLASS A     | USD      | 801                   | 124,931.97               | 0.10               |
| VERALTO CORP                  | USD      | 1,605                 | 141,561.00               | 0.11               |
| VERISIGN INC                  | USD      | 649                   | 174,360.34               | 0.13               |
| VERISK ANALYTICS INC          | USD      | 761                   | 140,396.89               | 0.11               |
| VERIZON COMMUNICATIONS INC    | USD      | 5,515                 | 264,885.45               | 0.20               |
| VICI PROPERTIES INC           | USD      | 8,738                 | 255,149.60               | 0.20               |
| VISA INC-CLASS A SHARES       | USD      | 488                   | 160,961.92               | 0.12               |
| VODAFONE GROUP PLC            | GBP      | 253,326               | 403,619.89               | 0.31               |
| VULCAN MATERIALS CO           | USD      | 532                   | 160,525.68               | 0.12               |
| WALMART INC                   | USD      | 1,312                 | 173,092.16               | 0.13               |

# Securities portfolio as at 30/04/2026

## JSS Equity - Global Multifactor

| Denomination                           | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| WARNER BROS DISCOVERY INC              | USD      | 5,376                 | 145,420.80               | 0.11               |
| WARTSILA OYJ ABP                       | EUR      | 15,571                | 652,993.83               | 0.50               |
| WELLTOWER INC                          | USD      | 771                   | 167,569.14               | 0.13               |
| WESTERN DIGITAL CORP                   | USD      | 834                   | 362,389.68               | 0.28               |
| WHEATON PRECIOUS METALS CORP           | USD      | 6,694                 | 846,523.24               | 0.65               |
| WW GRAINGER INC                        | USD      | 148                   | 171,879.80               | 0.13               |
| YOKOHAMA FINANCIAL GROUP INC           | JPY      | 67,800                | 642,500.24               | 0.50               |
| YUM! BRANDS INC                        | USD      | 1,043                 | 166,514.95               | 0.13               |
| ZEBRA TECHNOLOGIES CORP-CL A           | USD      | 1,017                 | 230,106.42               | 0.18               |
| ZIMMER BIOMET HOLDINGS INC             | USD      | 2,853                 | 235,172.79               | 0.18               |
| ZOETIS INC                             | USD      | 1,303                 | 149,805.91               | 0.12               |
| ZOOM COMMUNICATIONS INC                | USD      | 2,630                 | 255,504.50               | 0.20               |
| ZOZO INC                               | JPY      | 34,500                | 232,047.48               | 0.18               |
| <b>Total securities portfolio</b>      |          |                       | <b>128,258,495.21</b>    | <b>99.01</b>       |
| <b>Cash at bank/(bank liabilities)</b> |          |                       | <b>1,205,070.12</b>      | <b>0.93</b>        |
| <b>Other net assets/(liabilities)</b>  |          |                       | <b>77,246.83</b>         | <b>0.06</b>        |
| <b>Total</b>                           |          |                       | <b>129,540,812.16</b>    | <b>100.00</b>      |

# Securities portfolio as at 30/04/2026

## JSS Sustainable Equity - Future Health

| Denomination                                                                                                                  | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>and/or dealt in on another regulated market</b> |          |                       | <b>97,409,236.96</b>     | <b>96.53</b>       |
| <b>Shares</b>                                                                                                                 |          |                       | <b>97,409,236.96</b>     | <b>96.53</b>       |
| ABBVIE INC                                                                                                                    | USD      | 27,147                | 5,736,704.04             | 5.68               |
| AGILENT TECHNOLOGIES INC                                                                                                      | USD      | 21,370                | 2,469,303.50             | 2.45               |
| ALIGN TECHNOLOGY INC                                                                                                          | USD      | 5,540                 | 975,095.40               | 0.97               |
| ALNYLAM PHARMACEUTICALS INC                                                                                                   | USD      | 5,713                 | 1,768,116.37             | 1.75               |
| ANNEXON INC                                                                                                                   | USD      | 90,487                | 531,158.69               | 0.53               |
| ARGENX SE                                                                                                                     | EUR      | 5,089                 | 3,987,727.17             | 3.95               |
| ASTRAZENECA PLC                                                                                                               | GBP      | 41,922                | 7,945,731.20             | 7.87               |
| AXSOME THERAPEUTICS INC                                                                                                       | USD      | 8,632                 | 1,793,298.00             | 1.78               |
| BEONE MEDICINES LTD-ADR                                                                                                       | USD      | 3,343                 | 987,087.61               | 0.98               |
| BIOMARIN PHARMACEUTICAL INC                                                                                                   | USD      | 30,110                | 1,623,230.10             | 1.61               |
| CVS HEALTH CORP                                                                                                               | USD      | 12,041                | 1,002,894.89             | 0.99               |
| CYTOKINETICS INC                                                                                                              | USD      | 19,185                | 1,227,264.45             | 1.22               |
| DANAHER CORP                                                                                                                  | USD      | 13,995                | 2,504,405.25             | 2.48               |
| DEXCOM INC                                                                                                                    | USD      | 51,517                | 3,067,837.35             | 3.04               |
| ELI LILLY & CO                                                                                                                | USD      | 8,727                 | 8,156,254.20             | 8.08               |
| FRESENIUS SE & CO KGAA                                                                                                        | EUR      | 93,418                | 4,520,339.38             | 4.48               |
| GILEAD SCIENCES INC                                                                                                           | USD      | 37,544                | 4,912,256.96             | 4.87               |
| GUARDANT HEALTH INC                                                                                                           | USD      | 14,255                | 1,241,325.40             | 1.23               |
| INSMED INC                                                                                                                    | USD      | 18,046                | 2,460,211.18             | 2.44               |
| INTUITIVE SURGICAL INC                                                                                                        | USD      | 8,711                 | 3,986,240.71             | 3.95               |
| IONIS PHARMACEUTICALS INC                                                                                                     | USD      | 9,228                 | 689,885.28               | 0.68               |
| JOHNSON & JOHNSON                                                                                                             | USD      | 34,919                | 8,026,132.15             | 7.95               |
| LONZA GROUP AG-REG                                                                                                            | CHF      | 6,283                 | 3,849,830.93             | 3.82               |
| MADRIGAL PHARMACEUTICALS INC                                                                                                  | USD      | 2,911                 | 1,506,122.29             | 1.49               |
| MERCK & CO. INC.                                                                                                              | USD      | 17,815                | 1,945,041.70             | 1.93               |
| NOVO NORDISK A/S-B                                                                                                            | DKK      | 73,652                | 3,147,791.36             | 3.12               |
| REVOLUTION MEDICINES INC                                                                                                      | USD      | 21,001                | 3,026,664.12             | 3.00               |
| SANOFI                                                                                                                        | EUR      | 16,572                | 1,551,683.61             | 1.54               |
| SARTORIUS AG-VORZUG                                                                                                           | EUR      | 9,972                 | 2,540,730.58             | 2.52               |
| THERMO FISHER SCIENTIFIC INC                                                                                                  | USD      | 5,503                 | 2,635,716.88             | 2.61               |
| UNITEDHEALTH GROUP INC                                                                                                        | USD      | 12,045                | 4,462,431.60             | 4.42               |
| VERA THERAPEUTICS INC                                                                                                         | USD      | 26,141                | 930,881.01               | 0.92               |
| VIRIDIAN THERAPEUTICS INC                                                                                                     | USD      | 51,030                | 687,884.40               | 0.68               |
| XENON PHARMACEUTICALS INC                                                                                                     | USD      | 26,980                | 1,511,959.20             | 1.50               |
| <b>Total securities portfolio</b>                                                                                             |          |                       | <b>97,409,236.96</b>     | <b>96.53</b>       |
| <b>Cash at bank/(bank liabilities)</b>                                                                                        |          |                       | <b>3,879,201.98</b>      | <b>3.84</b>        |
| <b>Other net assets/(liabilities)</b>                                                                                         |          |                       | <b>-377,443.11</b>       | <b>-0.37</b>       |
| <b>Total</b>                                                                                                                  |          |                       | <b>100,910,995.83</b>    | <b>100.00</b>      |

# Securities portfolio as at 30/04/2026

## JSS Equity - India

| Denomination                                                                                                                  | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>and/or dealt in on another regulated market</b> |          |                       | <b>43,727,346.23</b>     | <b>100.68</b>      |
| <b>Shares</b>                                                                                                                 |          |                       | <b>43,727,346.23</b>     | <b>100.68</b>      |
| 360 ONE WAM LTD                                                                                                               | INR      | 39,938                | 435,362.22               | 1.00               |
| ADITYA BIRLA CAPITAL LTD                                                                                                      | INR      | 116,946               | 425,700.72               | 0.98               |
| ADITYA BIRLA REAL ESTATE LTD                                                                                                  | INR      | 17,970                | 281,381.99               | 0.65               |
| AMBER ENTERPRISES INDIA LTD                                                                                                   | INR      | 4,595                 | 388,460.98               | 0.89               |
| APL APOLLO TUBES LTD                                                                                                          | INR      | 21,699                | 435,517.55               | 1.00               |
| APOLLO HOSPITALS ENTERPRISE                                                                                                   | INR      | 12,856                | 1,034,358.73             | 2.38               |
| AU SMALL FINANCE BANK LTD                                                                                                     | INR      | 34,480                | 369,071.54               | 0.85               |
| AXIS BANK LTD                                                                                                                 | INR      | 114,994               | 1,536,625.86             | 3.54               |
| BAJAJ FINANCE LTD                                                                                                             | INR      | 155,446               | 1,534,582.02             | 3.53               |
| BHARAT HEAVY ELECTRICALS                                                                                                      | INR      | 83,205                | 308,936.07               | 0.71               |
| BHARTI AIRTEL LTD                                                                                                             | INR      | 62,916                | 1,250,713.78             | 2.88               |
| COFORGE LIMITED                                                                                                               | INR      | 37,438                | 471,733.40               | 1.09               |
| COGNIZANT TECH SOLUTIONS-A                                                                                                    | USD      | 8,095                 | 428,225.50               | 0.99               |
| COLGATE PALMOLIVE (INDIA)                                                                                                     | INR      | 25,946                | 573,176.04               | 1.32               |
| DIVI'S LABORATORIES LTD                                                                                                       | INR      | 9,047                 | 619,806.20               | 1.43               |
| DIXON TECHNOLOGIES INDIA LTD                                                                                                  | INR      | 4,926                 | 579,538.70               | 1.33               |
| ETERNAL LTD                                                                                                                   | INR      | 360,292               | 937,724.54               | 2.16               |
| GO DIGIT GENERAL INSURANCE L                                                                                                  | INR      | 122,509               | 398,903.37               | 0.92               |
| GODREJ CONSUMER PRODUCTS LTD                                                                                                  | INR      | 60,490                | 680,079.48               | 1.57               |
| GODREJ PROPERTIES LTD                                                                                                         | INR      | 34,989                | 676,528.19               | 1.56               |
| GRASIM INDUSTRIES LTD                                                                                                         | INR      | 36,636                | 1,078,656.41             | 2.48               |
| HDFC BANK LIMITED                                                                                                             | INR      | 270,947               | 2,202,945.79             | 5.07               |
| HDFC LIFE INSURANCE CO LTD                                                                                                    | INR      | 144,855               | 895,712.35               | 2.06               |
| HINDALCO INDUSTRIES LTD                                                                                                       | INR      | 96,069                | 1,050,634.33             | 2.42               |
| ICICI BANK LTD                                                                                                                | INR      | 245,197               | 3,263,825.93             | 7.51               |
| IDFC FIRST BANK LTD                                                                                                           | INR      | 252,961               | 185,602.28               | 0.43               |
| INFOSYS LTD                                                                                                                   | INR      | 117,741               | 1,466,029.37             | 3.38               |
| KOTAK MAHINDRA BANK LTD                                                                                                       | INR      | 331,209               | 1,337,555.81             | 3.08               |
| LG ELECTRONICS INDIA LTD                                                                                                      | INR      | 20,530                | 344,568.59               | 0.79               |
| MAHINDRA & MAHINDRA LTD                                                                                                       | INR      | 54,519                | 1,779,222.08             | 4.10               |
| MAKEMYTRIP LTD                                                                                                                | USD      | 5,074                 | 239,543.54               | 0.55               |
| METRO BRANDS LTD                                                                                                              | INR      | 22,109                | 238,260.48               | 0.55               |
| NAVIN FLUORINE INTERNATIONAL                                                                                                  | INR      | 5,983                 | 429,969.86               | 0.99               |
| NESTLE INDIA LTD                                                                                                              | INR      | 70,732                | 1,086,387.72             | 2.50               |
| NHPC LTD                                                                                                                      | INR      | 582,876               | 510,817.84               | 1.18               |
| NUVAMA WEALTH MANAGEMENT LTD                                                                                                  | INR      | 23,441                | 327,607.89               | 0.75               |
| PB FINTECH LTD                                                                                                                | INR      | 38,021                | 667,454.44               | 1.54               |
| PERSISTENT SYSTEMS LTD                                                                                                        | INR      | 11,536                | 583,401.38               | 1.34               |
| PHYSICSWALLAH LTD                                                                                                             | INR      | 62,605                | 71,619.26                | 0.16               |
| PUNJAB NATIONAL BANK                                                                                                          | INR      | 228,302               | 263,050.53               | 0.61               |
| RELIANCE INDUSTRIES LIMITED                                                                                                   | INR      | 181,275               | 2,732,673.90             | 6.29               |
| SAMVARDHANA MOTHERSON INTERN                                                                                                  | INR      | 694,615               | 887,061.18               | 2.04               |
| SIEMENS ENERGY INDIA LTD                                                                                                      | INR      | 11,746                | 405,766.22               | 0.93               |
| SIEMENS LTD                                                                                                                   | INR      | 13,386                | 537,083.16               | 1.24               |
| STATE BANK OF INDIA                                                                                                           | INR      | 91,590                | 1,031,034.57             | 2.37               |
| SUN PHARMACEUTICAL INDUS                                                                                                      | INR      | 71,526                | 1,362,716.09             | 3.14               |
| SUZLON ENERGY LTD                                                                                                             | INR      | 1,047,520             | 613,411.38               | 1.41               |
| TATA CAPITAL LTD                                                                                                              | INR      | 68,645                | 240,945.98               | 0.55               |
| TATA CONSUMER PRODUCTS LTD                                                                                                    | INR      | 70,371                | 848,630.09               | 1.95               |
| TATA MOTORS LTD /NEW                                                                                                          | INR      | 159,273               | 687,845.73               | 1.58               |
| TECHNO ELECTRIC & ENGINEERIN                                                                                                  | INR      | 24,773                | 334,935.24               | 0.77               |

# Securities portfolio as at 30/04/2026

## JSS Equity - India

| Denomination                           | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| TENNECO CLEAN AIR INDIA LTD            | INR      | 30,943                | 202,697.87               | 0.47               |
| TORRENT PHARMACEUTICALS LTD            | INR      | 15,367                | 677,588.29               | 1.56               |
| TRENT LTD                              | INR      | 14,423                | 629,809.48               | 1.45               |
| TVS MOTOR CO LTD                       | INR      | 25,136                | 925,024.60               | 2.13               |
| WHIRLPOOL OF INDIA LTD                 | INR      | 21,266                | 220,829.69               | 0.51               |
| <b>Total securities portfolio</b>      |          |                       | <b>43,727,346.23</b>     | <b>100.68</b>      |
| <b>Cash at bank/(bank liabilities)</b> |          |                       | <b>1,190,896.55</b>      | <b>2.74</b>        |
| <b>Other net assets/(liabilities)</b>  |          |                       | <b>-1,485,872.08</b>     | <b>-3.42</b>       |
| <b>Total</b>                           |          |                       | <b>43,432,370.70</b>     | <b>100.00</b>      |

# Securities portfolio as at 30/04/2026

## JSS Sustainable Equity - Strategic Materials

| Denomination                                                                                                                  | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>and/or dealt in on another regulated market</b> |          |                       | <b>138,601,178.82</b>    | <b>96.71</b>       |
| <b>Shares</b>                                                                                                                 |          |                       | <b>138,601,178.82</b>    | <b>96.71</b>       |
| AGNICO EAGLE MINES LTD                                                                                                        | USD      | 27,083                | 5,097,291.43             | 3.56               |
| AIR LIQUIDE SA                                                                                                                | EUR      | 12,533                | 2,691,612.07             | 1.88               |
| ALAMOS GOLD INC-CLASS A                                                                                                       | USD      | 60,046                | 2,398,237.24             | 1.67               |
| ALBEMARLE CORP                                                                                                                | USD      | 25,218                | 4,960,380.60             | 3.46               |
| ANGLO AMERICAN PLC                                                                                                            | GBP      | 80,088                | 3,903,176.77             | 2.72               |
| ANTOFAGASTA PLC                                                                                                               | GBP      | 42,262                | 2,038,436.39             | 1.42               |
| AURUBIS AG                                                                                                                    | EUR      | 7,057                 | 1,517,396.60             | 1.06               |
| BOLIDEN AB                                                                                                                    | SEK      | 24,088                | 1,249,980.31             | 0.87               |
| BYD CO LTD-H                                                                                                                  | HKD      | 253,895               | 3,322,077.38             | 2.32               |
| CAPSTONE COPPER CORP                                                                                                          | CAD      | 125,035               | 1,039,883.83             | 0.73               |
| CATERPILLAR INC                                                                                                               | USD      | 2,701                 | 2,404,187.11             | 1.68               |
| COHERENT CORP                                                                                                                 | USD      | 10,862                | 3,472,690.02             | 2.42               |
| CONTEMPORARY AMPEREX TECHN-H                                                                                                  | HKD      | 39,400                | 3,057,958.11             | 2.13               |
| DEERE & CO                                                                                                                    | USD      | 1,580                 | 931,994.60               | 0.65               |
| EBARA CORP                                                                                                                    | JPY      | 39,300                | 1,335,956.73             | 0.93               |
| ECOLAB INC                                                                                                                    | USD      | 7,010                 | 1,826,806.00             | 1.27               |
| EQUINOX GOLD CORP                                                                                                             | USD      | 137,478               | 1,919,192.88             | 1.34               |
| FIRST QUANTUM MINERALS LTD                                                                                                    | CAD      | 73,012                | 1,784,116.82             | 1.24               |
| FLSMIDTH & CO A/S                                                                                                             | DKK      | 30,410                | 2,253,263.20             | 1.57               |
| FORTESCUE LTD                                                                                                                 | AUD      | 52,323                | 739,170.64               | 0.52               |
| FREEPORT-MCMORAN INC                                                                                                          | USD      | 77,653                | 4,486,790.34             | 3.13               |
| HECLA MINING CO                                                                                                               | USD      | 48,923                | 881,592.46               | 0.62               |
| HUDBAY MINERALS INC                                                                                                           | CAD      | 117,072               | 2,702,501.96             | 1.89               |
| IBERDROLA SA                                                                                                                  | EUR      | 105,516               | 2,469,322.10             | 1.72               |
| INFINEON TECHNOLOGIES AG                                                                                                      | EUR      | 29,036                | 1,945,886.64             | 1.36               |
| LUNDIN MINING CORP                                                                                                            | CAD      | 156,844               | 4,017,002.40             | 2.80               |
| LYNAS RARE EARTHS LTD                                                                                                         | AUD      | 125,144               | 1,710,336.91             | 1.19               |
| METSO CORP                                                                                                                    | EUR      | 119,219               | 2,052,995.77             | 1.43               |
| MURATA MANUFACTURING CO LTD                                                                                                   | JPY      | 48,800                | 1,605,646.27             | 1.12               |
| NEWMONT CORP                                                                                                                  | USD      | 50,721                | 5,634,595.89             | 3.93               |
| NEXANS SA                                                                                                                     | EUR      | 13,260                | 2,459,189.06             | 1.72               |
| NEXTPOWER INC-CL A                                                                                                            | USD      | 13,857                | 1,650,784.41             | 1.15               |
| NORSK HYDRO ASA                                                                                                               | NOK      | 587,106               | 6,453,184.66             | 4.50               |
| NUCOR CORP                                                                                                                    | USD      | 22,416                | 5,050,100.64             | 3.52               |
| NUTRIEN LTD                                                                                                                   | CAD      | 41,697                | 3,163,018.04             | 2.21               |
| NVENT ELECTRIC PLC                                                                                                            | USD      | 25,277                | 3,612,083.30             | 2.52               |
| PAN AMERICAN SILVER CORP                                                                                                      | USD      | 36,390                | 1,902,833.10             | 1.33               |
| PLS GROUP LTD                                                                                                                 | AUD      | 1,218,218             | 5,272,432.42             | 3.68               |
| PRYSMIAN SPA                                                                                                                  | EUR      | 16,047                | 2,408,522.27             | 1.68               |
| RIO TINTO PLC                                                                                                                 | GBP      | 62,788                | 6,269,396.46             | 4.37               |
| ROYAL GOLD INC                                                                                                                | USD      | 8,396                 | 1,959,458.48             | 1.37               |
| SANDVIK AB                                                                                                                    | SEK      | 66,715                | 2,762,525.94             | 1.93               |
| SCHNEIDER ELECTRIC SE                                                                                                         | EUR      | 8,127                 | 2,560,665.16             | 1.79               |
| SIEMENS AG-REG                                                                                                                | EUR      | 5,840                 | 1,730,122.06             | 1.21               |
| TECHNIP ENERGIES NV                                                                                                           | EUR      | 85,054                | 4,020,835.57             | 2.81               |
| TECK RESOURCES LTD-CLS B                                                                                                      | CAD      | 45,918                | 2,675,241.23             | 1.87               |
| TENARIS SA                                                                                                                    | EUR      | 150,735               | 4,814,800.21             | 3.36               |
| WHEATON PRECIOUS METALS CORP                                                                                                  | USD      | 34,679                | 4,385,506.34             | 3.06               |
| <b>Total securities portfolio</b>                                                                                             |          |                       | <b>138,601,178.82</b>    | <b>96.71</b>       |

# Securities portfolio as at 30/04/2026

## JSS Sustainable Equity - Strategic Materials

|                                 |                |        |
|---------------------------------|----------------|--------|
| Cash at bank/(bank liabilities) | 4,510,332.50   | 3.15   |
| Other net assets/(liabilities)  | 203,596.13     | 0.14   |
| Total                           | 143,315,107.45 | 100.00 |

# Securities portfolio as at 30/04/2026

JSS Sustainable Bond - Financial Capital (launched on 08/04/2026)

| Denomination                                                                                                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>and/or dealt in on another regulated market</b> |          |                       | <b>72,134,577.65</b>     | <b>98.96</b>       |
| <b>Bonds</b>                                                                                                                  |          |                       | <b>71,953,468.93</b>     | <b>98.71</b>       |
| AAREAL BK 9.875% PERP                                                                                                         | USD      | 1,400,000             | 1,259,912.28             | 1.73               |
| AB ARTEA BANKAS 8.75% PERP                                                                                                    | EUR      | 600,000               | 635,906.22               | 0.87               |
| AIB GROUP 6.0% PERP                                                                                                           | EUR      | 800,000               | 814,510.00               | 1.12               |
| AKTIA OYJ 6.75% PERP                                                                                                          | EUR      | 300,000               | 303,288.00               | 0.42               |
| ALPHA BANK 7.5% PERP                                                                                                          | EUR      | 600,000               | 646,565.52               | 0.89               |
| ARION BANK 8.125% PERP EMTN                                                                                                   | USD      | 1,400,000             | 1,203,250.98             | 1.65               |
| ATHORA NETHERLANDS NV 6.75% PERP                                                                                              | EUR      | 1,000,000             | 1,036,204.70             | 1.42               |
| BANCA CF CREDITO FONDARIO 12.0% PERP                                                                                          | EUR      | 600,000               | 633,082.02               | 0.87               |
| BANCA TRANSILVANIA 7.125% PERP                                                                                                | EUR      | 800,000               | 821,629.20               | 1.13               |
| BANCO BPM 6.25% PERP                                                                                                          | EUR      | 400,000               | 409,073.00               | 0.56               |
| BANCO DE BADELL 6.5% PERP                                                                                                     | EUR      | 800,000               | 831,774.80               | 1.14               |
| BANCO SANTANDER ALL SPAIN BRANCH 3.625% PERP                                                                                  | EUR      | 400,000               | 382,773.00               | 0.53               |
| BANCO SANTANDER ALL SPAIN BRANCH 6.0% PERP                                                                                    | EUR      | 200,000               | 204,212.86               | 0.28               |
| BANCO SANTANDER ALL SPAIN BRANCH 8.0% PERP                                                                                    | USD      | 1,000,000             | 926,293.85               | 1.27               |
| BANKINTER 6.0% PERP                                                                                                           | EUR      | 200,000               | 203,436.50               | 0.28               |
| BANK OF CYPRUS 11.875% PERP                                                                                                   | EUR      | 600,000               | 684,448.74               | 0.94               |
| BANK OF NOVA SCOTIA 3.625% 27-10-81                                                                                           | USD      | 400,000               | 336,570.18               | 0.46               |
| BANK OF NOVA SCOTIA 3.7% 27-07-81                                                                                             | CAD      | 800,000               | 495,559.08               | 0.68               |
| BANQUE INTLE A LUXEMBOURG 7.25% PERP                                                                                          | EUR      | 1,800,000             | 1,876,862.16             | 2.57               |
| BARCLAYS 6.125% PERP                                                                                                          | EUR      | 600,000               | 592,237.35               | 0.81               |
| BARCLAYS 7.625% PERP                                                                                                          | USD      | 200,000               | 179,643.15               | 0.25               |
| BARCLAYS 8.5% PERP                                                                                                            | GBP      | 400,000               | 486,209.09               | 0.67               |
| BAWAG GROUP 7.25% PERP                                                                                                        | EUR      | 1,400,000             | 1,477,673.40             | 2.03               |
| BBVA 5.625% PERP                                                                                                              | EUR      | 1,200,000             | 1,178,538.00             | 1.62               |
| BK IRELAND GROUP 6.125% PERP                                                                                                  | EUR      | 1,200,000             | 1,223,178.00             | 1.68               |
| BNP PAR 4.5% PERP                                                                                                             | USD      | 800,000               | 634,811.82               | 0.87               |
| BNP PAR 4.625% PERP                                                                                                           | USD      | 400,000               | 314,251.80               | 0.43               |
| BNP PAR CARDIF 6.0% PERP                                                                                                      | EUR      | 400,000               | 397,745.00               | 0.55               |
| BPER BANCA 5.875% PERP                                                                                                        | EUR      | 600,000               | 600,015.00               | 0.82               |
| BPER BANCA 6.5% PERP                                                                                                          | EUR      | 800,000               | 827,488.00               | 1.14               |
| BPER BANCA 8.375% PERP                                                                                                        | EUR      | 200,000               | 216,067.80               | 0.30               |
| BQ POSTALE 3.0% PERP                                                                                                          | EUR      | 1,000,000             | 947,105.00               | 1.30               |
| CA 7.125% PERP                                                                                                                | USD      | 200,000               | 177,296.62               | 0.24               |
| CAIXABANK 6.25% PERP                                                                                                          | EUR      | 400,000               | 416,377.16               | 0.57               |
| CAN IMP BK 6.95% 28-01-85                                                                                                     | USD      | 400,000               | 347,928.90               | 0.48               |
| CCF 9.25% PERP                                                                                                                | EUR      | 1,600,000             | 1,757,408.00             | 2.41               |
| CHESNARA 8.5% PERP                                                                                                            | GBP      | 300,000               | 357,289.80               | 0.49               |
| CITADELE BANKA AS 7.125% PERP                                                                                                 | EUR      | 600,000               | 601,500.00               | 0.83               |
| COMMERZBANK AKTIENGESELLSCHAFT 6.625% PERP                                                                                    | EUR      | 800,000               | 835,694.40               | 1.15               |
| COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP                                                                                    | EUR      | 200,000               | 222,466.00               | 0.31               |
| COVENTRY BLDG 8.75% PERP                                                                                                      | GBP      | 800,000               | 971,562.81               | 1.33               |
| DEUTSCHE BK 4.625% PERP                                                                                                       | EUR      | 600,000               | 592,967.70               | 0.81               |
| DEUTSCHE BK 6.75% PERP                                                                                                        | EUR      | 1,600,000             | 1,617,948.80             | 2.22               |
| DEUTSCHE BK 7.125% PERP                                                                                                       | EUR      | 1,200,000             | 1,254,526.44             | 1.72               |
| DEUTSCHE BK 7.375% PERP                                                                                                       | EUR      | 1,000,000             | 1,060,730.00             | 1.46               |
| DEUTSCHE BK 8.125% PERP                                                                                                       | EUR      | 200,000               | 214,451.50               | 0.29               |
| EFG FINANCIAL INTERNANTIONAL 5.5% PERP                                                                                        | USD      | 1,400,000             | 1,179,420.63             | 1.62               |
| ERSTE GR BK 6.375% PERP EMTN                                                                                                  | EUR      | 400,000               | 415,513.00               | 0.57               |
| EUROBANK S A 6.25% PERP                                                                                                       | EUR      | 1,400,000             | 1,388,625.00             | 1.91               |
| EUROBANK S A 6.625% PERP                                                                                                      | EUR      | 400,000               | 413,483.80               | 0.57               |
| GRENKELEASING AG 8.75% PERP                                                                                                   | EUR      | 800,000               | 828,240.16               | 1.14               |

# Securities portfolio as at 30/04/2026

JSS Sustainable Bond - Financial Capital (launched on 08/04/2026)

| Denomination                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|----------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| INTE 5.5% PERP                                     | EUR      | 400,000               | 389,000.00               | 0.53               |
| INTE 6.375% PERP                                   | EUR      | 900,000               | 930,960.00               | 1.28               |
| INVESTEC 10.5% PERP                                | GBP      | 600,000               | 765,126.67               | 1.05               |
| JULIUS BAER GRUPPE AG 6.625% PERP                  | EUR      | 400,000               | 413,882.00               | 0.57               |
| JUST RETIREMENT 5.0% PERP                          | GBP      | 600,000               | 614,941.96               | 0.84               |
| LANDESBANK LAND BADEN WUERT 6.75% PERP             | EUR      | 1,400,000             | 1,460,225.20             | 2.00               |
| LANDSBANKINN HF 8.125% PERP                        | USD      | 1,200,000             | 1,067,185.31             | 1.46               |
| LHV GROUP AS 9.5% PERP                             | EUR      | 600,000               | 640,422.36               | 0.88               |
| LUMINOR HOLDING AS 7.375% PERP                     | EUR      | 1,400,000             | 1,447,643.96             | 1.99               |
| MAREX GROUP 13.25% PERP                            | USD      | 1,100,000             | 1,018,263.92             | 1.40               |
| NATL BANK OF GREECE 5.8% PERP                      | EUR      | 400,000               | 394,279.58               | 0.54               |
| NATWEST GROUP 4.6% PERP                            | USD      | 600,000               | 470,497.39               | 0.65               |
| NATWEST GROUP 7.3% PERP                            | USD      | 200,000               | 177,524.74               | 0.24               |
| NCG BAN 6.125% PERP                                | EUR      | 1,800,000             | 1,818,236.16             | 2.49               |
| NIBC BANK NV 8.25% PERP                            | EUR      | 1,600,000             | 1,746,269.60             | 2.40               |
| NOVA LJUBLJANSKA BANKA DD 6.5% PERP                | EUR      | 600,000               | 604,039.92               | 0.83               |
| OSB GROUP 7.75% PERP                               | GBP      | 1,200,000             | 1,378,531.40             | 1.89               |
| PARAGON BANKING GROUP EX PARAGON GROUP 7.5% PERP   | GBP      | 800,000               | 899,565.59               | 1.23               |
| PIRAEUS BANK 6.125% PERP                           | EUR      | 900,000               | 885,192.48               | 1.21               |
| PIRAEUS BANK 6.75% PERP                            | EUR      | 1,100,000             | 1,138,445.44             | 1.56               |
| QUINTET PRIVATE BANK EUROPE 7.0% PERP              | EUR      | 2,200,000             | 2,250,171.00             | 3.09               |
| RAIFFEISEN BANK INTL AG 6.2% PERP                  | EUR      | 1,800,000             | 1,792,452.19             | 2.46               |
| RAIFFEISEN BANK INTL AG 6.375% PERP                | EUR      | 800,000               | 810,982.96               | 1.11               |
| RAIFFEISEN BANK INTL AG 7.375% PERP                | EUR      | 400,000               | 422,935.28               | 0.58               |
| RCI BANQUE 6.125% PERP                             | EUR      | 1,000,000             | 1,013,845.00             | 1.39               |
| RL FINANCE BONDS NO 6 10.125% PERP                 | GBP      | 600,000               | 803,566.64               | 1.10               |
| SG 6.125% PERP EMTN                                | EUR      | 1,200,000             | 1,217,077.80             | 1.67               |
| SG 8.125% PERP                                     | USD      | 500,000               | 450,065.21               | 0.62               |
| SG 8.5% PERP                                       | USD      | 400,000               | 374,918.37               | 0.51               |
| SHAWBROOK GROUP 12.103% PERP                       | GBP      | 800,000               | 1,002,755.91             | 1.38               |
| SHAWBROOK GROUP 12.25% 04-01-34                    | GBP      | 200,000               | 260,290.58               | 0.36               |
| SHAWBROOK GROUP 8.375% PERP                        | GBP      | 800,000               | 926,003.19               | 1.27               |
| SOGECAP 6.25% PERP                                 | EUR      | 400,000               | 405,321.00               | 0.56               |
| STANDARD LIFE PLC                                  | GBP      | 200,000               | 226,503.79               | 0.31               |
| TORONTO DOMINION BANK 3.6% 31-10-81                | CAD      | 700,000               | 432,707.98               | 0.59               |
| UBS GROUP AG 7.0% PERP                             | USD      | 400,000               | 346,260.44               | 0.48               |
| UBS GROUP AG 7.125% PERP                           | USD      | 400,000               | 349,156.13               | 0.48               |
| UNICREDIT 5.8% PERP EMTN                           | EUR      | 400,000               | 390,669.50               | 0.54               |
| VAN LANSCHOT KEMPEN NV 8.875% PERP                 | EUR      | 1,600,000             | 1,769,416.00             | 2.43               |
| VONTOBEL HOLDINGS AG ZURICH 9.48% PERP             | USD      | 600,000               | 572,161.03               | 0.78               |
| VORARLBERGER LANDES UND HYPOTHEKENBANK 4.375% PERP | CHF      | 400,000               | 442,228.03               | 0.61               |
| <b>Floating rate notes</b>                         |          |                       | <b>181,108.72</b>        | <b>0.25</b>        |
| DEUTSCHE BK AUTRE R+4.358% PERP                    | USD      | 200,000               | 181,108.72               | 0.25               |
| <b>Total securities portfolio</b>                  |          |                       | <b>72,134,577.65</b>     | <b>98.96</b>       |
| <b>Cash at bank/(bank liabilities)</b>             |          |                       | <b>476,277.96</b>        | <b>0.65</b>        |
| <b>Other net assets/(liabilities)</b>              |          |                       | <b>281,518.32</b>        | <b>0.39</b>        |
| <b>Total</b>                                       |          |                       | <b>72,892,373.93</b>     | <b>100.00</b>      |

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

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

### JSS Multi Asset - Global Income

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty             |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------|
| EUR                | 2,761,477.39       | GBP           | 2,400,000.00  | 20/08/2026    | -5,346.18           | BANK J. SAFRA SARASIN AG |
| EUR                | 13,564,724.93      | USD           | 16,000,000.00 | 20/08/2026    | -15,020.28          | BANK J. SAFRA SARASIN AG |
| EUR                | 5,250,000.00       | USD           | 6,169,642.50  | 21/05/2026    | -6,213.37           | BANK J. SAFRA SARASIN AG |
| GBP                | 2,400,000.00       | USD           | 3,262,080.00  | 21/05/2026    | -831.16             | BANK J. SAFRA SARASIN AG |
| USD                | 2,767,705.00       | GBP           | 2,050,000.00  | 21/05/2026    | -17,945.05          | BANK J. SAFRA SARASIN AG |
| USD                | 472,427.90         | GBP           | 350,000.00    | 21/05/2026    | -3,170.89           | BANK J. SAFRA SARASIN AG |
| USD                | 6,228,804.75       | EUR           | 5,250,000.00  | 21/05/2026    | 65,375.62           | BANK J. SAFRA SARASIN AG |
|                    |                    |               |               |               | <b>16,848.69</b>    |                          |

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Bond - Global Convertibles

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty             |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------|
| CHF                | 10.00              | USD           | 12.74         | 12/06/2026    | 0.11 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 52.00              | USD           | 65.24         | 12/06/2026    | 1.52 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 7.00               | USD           | 8.86          | 12/06/2026    | 0.13 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 30.00              | USD           | 38.44         | 12/06/2026    | 0.08 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 104.00             | USD           | 132.26        | 12/06/2026    | 1.28 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 109,096.77         | USD           | 140,733.71    | 12/06/2026    | -648.06 *           | BANK J. SAFRA SARASIN AG |
| CHF                | 50,396.83          | USD           | 65,011.39     | 12/06/2026    | -299.38 *           | BANK J. SAFRA SARASIN AG |
| CHF                | 34.00              | USD           | 43.34         | 12/06/2026    | 0.31 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 96,071.35          | USD           | 123,136.82    | 12/06/2026    | 220.23 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 44,314.46          | USD           | 56,798.85     | 12/06/2026    | 101.58 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 18.00              | USD           | 23.10         | 12/06/2026    | 0.02 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 36.00              | USD           | 45.75         | 12/06/2026    | 0.47 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 2,385,377.70       | USD           | 3,090,279.79  | 12/06/2026    | -27,281.94 *        | BANK J. SAFRA SARASIN AG |
| CHF                | 5,116,318.67       | USD           | 6,628,240.13  | 12/06/2026    | -58,516.14 *        | BANK J. SAFRA SARASIN AG |
| CHF                | 101,740.59         | USD           | 130,069.79    | 12/06/2026    | 565.26 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 5.00               | USD           | 6.31          | 12/06/2026    | 0.11 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 47,572.87          | USD           | 60,819.32     | 12/06/2026    | 264.31 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 24.00              | USD           | 30.72         | 12/06/2026    | 0.10 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 20.00              | USD           | 25.57         | 12/06/2026    | 0.11 *              | BANK J. SAFRA SARASIN AG |
| EUR                | 153,888.60         | USD           | 182,204.10    | 12/06/2026    | -1,360.64 *         | BANK J. SAFRA SARASIN AG |
| EUR                | 60,184.48          | USD           | 71,258.42     | 12/06/2026    | -532.13 *           | BANK J. SAFRA SARASIN AG |
| EUR                | 107,122.21         | USD           | 126,832.70    | 12/06/2026    | -947.15 *           | BANK J. SAFRA SARASIN AG |
| EUR                | 134,455.14         | USD           | 158,240.25    | 12/06/2026    | -234.18 *           | BANK J. SAFRA SARASIN AG |
| EUR                | 89,000.00          | USD           | 105,035.66    | 12/06/2026    | -446.58 *           | BANK J. SAFRA SARASIN AG |
| EUR                | 52,462.69          | USD           | 61,743.34     | 12/06/2026    | -91.38 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 93,578.02          | USD           | 110,131.97    | 12/06/2026    | -162.99 *           | BANK J. SAFRA SARASIN AG |
| EUR                | 4,897,660.12       | USD           | 5,672,827.48  | 12/06/2026    | 82,698.22 *         | BANK J. SAFRA SARASIN AG |
| EUR                | 7,004,678.06       | USD           | 8,113,329.47  | 12/06/2026    | 118,275.74 *        | BANK J. SAFRA SARASIN AG |
| EUR                | 2,759,855.79       | USD           | 3,196,666.45  | 12/06/2026    | 46,600.85 *         | BANK J. SAFRA SARASIN AG |
| EUR                | 99,734.46          | USD           | 117,088.26    | 12/06/2026    | 115.51 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 55,869.37          | USD           | 65,590.64     | 12/06/2026    | 64.71 *             | BANK J. SAFRA SARASIN AG |
| EUR                | 142,014.87         | USD           | 166,725.46    | 12/06/2026    | 164.49 *            | BANK J. SAFRA SARASIN AG |
| GBP                | 2,542.32           | USD           | 3,452.98      | 12/06/2026    | 1.52 *              | BANK J. SAFRA SARASIN AG |
| GBP                | 2,241.36           | USD           | 3,024.94      | 12/06/2026    | 20.62 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 114,222.24         | USD           | 152,113.30    | 12/06/2026    | 3,091.71 *          | BANK J. SAFRA SARASIN AG |
| GBP                | 2,304.72           | USD           | 3,098.24      | 12/06/2026    | 33.41 *             | BANK J. SAFRA SARASIN AG |
| USD                | 80,393.83          | EUR           | 69,950.26     | 12/06/2026    | -1,808.80 *         | BANK J. SAFRA SARASIN AG |
| USD                | 80,313.07          | CHF           | 63,864.95     | 12/06/2026    | -1,684.05 *         | BANK J. SAFRA SARASIN AG |
| USD                | 201,694.10         | EUR           | 175,493.00    | 12/06/2026    | -4,537.95 *         | BANK J. SAFRA SARASIN AG |
| USD                | 176,823.23         | EUR           | 152,289.41    | 12/06/2026    | -2,140.93 *         | BANK J. SAFRA SARASIN AG |
| USD                | 170,057.33         | CHF           | 135,229.59    | 12/06/2026    | -3,565.85 *         | BANK J. SAFRA SARASIN AG |
| USD                | 3,218.83           | GBP           | 2,407.68      | 12/06/2026    | -52.72 *            | BANK J. SAFRA SARASIN AG |
| USD                | 247.43             | CHF           | 190.00        | 12/06/2026    | 3.45 *              | BANK J. SAFRA SARASIN AG |
| USD                | 952.23             | CHF           | 735.21        | 12/06/2026    | 8.17 *              | BANK J. SAFRA SARASIN AG |
| USD                | 343.34             | EUR           | 292.00        | 12/06/2026    | 0.19 *              | BANK J. SAFRA SARASIN AG |
| USD                | 15,686.87          | EUR           | 13,341.00     | 12/06/2026    | 9.08 *              | BANK J. SAFRA SARASIN AG |
| USD                | 244.81             | CHF           | 192.00        | 12/06/2026    | -1.71 *             | BANK J. SAFRA SARASIN AG |
| USD                | 141,983.83         | EUR           | 123,539.40    | 12/06/2026    | -3,194.52 *         | BANK J. SAFRA SARASIN AG |
| USD                | 3,611.74           | GBP           | 2,740.32      | 12/06/2026    | -111.80 *           | BANK J. SAFRA SARASIN AG |
| USD                | 13,656.10          | EUR           | 11,595.36     | 12/06/2026    | 29.72 *             | BANK J. SAFRA SARASIN AG |
| USD                | 140.57             | CHF           | 110.00        | 12/06/2026    | -0.66 *             | BANK J. SAFRA SARASIN AG |
| USD                | 123,903.05         | EUR           | 106,711.78    | 12/06/2026    | -1,500.18 *         | BANK J. SAFRA SARASIN AG |
| USD                | 335.62             | EUR           | 287.00        | 12/06/2026    | -1.65 *             | BANK J. SAFRA SARASIN AG |
| USD                | 147,127.70         | CHF           | 113,670.86    | 12/06/2026    | 1,166.63 *          | BANK J. SAFRA SARASIN AG |
| USD                | 70,407.59          | EUR           | 60,638.70     | 12/06/2026    | -852.48 *           | BANK J. SAFRA SARASIN AG |
| USD                | 2,858.75           | CHF           | 2,227.32      | 12/06/2026    | -1.17 *             | BANK J. SAFRA SARASIN AG |

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Bond - Global Convertibles

| Currency purchased | Quantity purchased | Currency sold | Quantity sold  | Maturity date | Unrealised (in USD) | Counterparty                  |
|--------------------|--------------------|---------------|----------------|---------------|---------------------|-------------------------------|
| USD                | 69,166.48          | CHF           | 53,438.02      | 12/06/2026    | 548.45 *            | BANK J. SAFRA SARASIN AG      |
| USD                | 7,060.49           | CHF           | 5,604.82       | 12/06/2026    | -135.66 *           | BANK J. SAFRA SARASIN AG      |
| USD                | 333.18             | EUR           | 290.00         | 12/06/2026    | -7.62 *             | BANK J. SAFRA SARASIN AG      |
| HKD                | 944,400.00         | USD           | 121,067.72     | 13/05/2026    | -469.82             | Goldman Sachs Int finance Ltd |
| HKD                | 879,100.00         | USD           | 112,534.09     | 13/05/2026    | -274.92             | Goldman Sachs Int finance Ltd |
| USD                | 113,690.58         | JPY           | 18,129,100.00  | 13/05/2026    | -2,085.69           | Goldman Sachs Int finance Ltd |
| USD                | 1,760,969.25       | JPY           | 274,088,700.00 | 13/05/2026    | 10,548.64           | Goldman Sachs Int finance Ltd |
| USD                | 1,782,342.34       | HKD           | 13,887,500.00  | 13/05/2026    | 8,936.96            | Goldman Sachs Int finance Ltd |
| AUD                | 1,400.00           | USD           | 986.86         | 15/07/2026    | 18.27               | Goldman Sachs Int finance Ltd |
| EUR                | 126,900.00         | USD           | 146,580.92     | 17/06/2026    | 2,578.25            | Goldman Sachs Int finance Ltd |
| EUR                | 489,800.00         | USD           | 575,677.12     | 17/06/2026    | 37.31               | Goldman Sachs Int finance Ltd |
| EUR                | 120,100.00         | USD           | 138,155.95     | 17/06/2026    | 3,010.45            | Goldman Sachs Int finance Ltd |
| USD                | 6,585,084.11       | EUR           | 5,728,900.00   | 17/06/2026    | -148,705.95         | Goldman Sachs Int finance Ltd |
| USD                | 129,950.60         | EUR           | 112,200.00     | 17/06/2026    | -1,930.08           | Goldman Sachs Int finance Ltd |
| USD                | 216,111.23         | EUR           | 187,000.00     | 17/06/2026    | -3,689.91           | Goldman Sachs Int finance Ltd |
| USD                | 116,856.28         | EUR           | 99,700.00      | 17/06/2026    | -331.81             | Goldman Sachs Int finance Ltd |
|                    |                    |               |                |               | <b>11,511.47</b>    |                               |

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Bond - Global High Yield

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty             |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------|
| CHF                | 1,085.40           | USD           | 1,374.36      | 04/05/2026    | 13.51 *             | BANK J. SAFRA SARASIN AG |
| EUR                | 42,412.50          | USD           | 49,624.92     | 04/05/2026    | 127.06 *            | BANK J. SAFRA SARASIN AG |
| USD                | 7,840.43           | EUR           | 6,700.91      | 04/05/2026    | -20.07 *            | BANK J. SAFRA SARASIN AG |
| GBP                | 18,490.80          | USD           | 24,965.80     | 05/05/2026    | 160.88 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 9,927.25           | USD           | 12,663.02     | 12/06/2026    | 83.46 *             | BANK J. SAFRA SARASIN AG |
| CHF                | 5,428.22           | USD           | 6,924.14      | 12/06/2026    | 45.63 *             | BANK J. SAFRA SARASIN AG |
| CHF                | 108.00             | USD           | 137.61        | 12/06/2026    | 1.07 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 484.13             | USD           | 615.70        | 12/06/2026    | 5.91 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 2,970.54           | USD           | 3,749.11      | 12/06/2026    | 64.86 *             | BANK J. SAFRA SARASIN AG |
| CHF                | 218.00             | USD           | 277.02        | 12/06/2026    | 2.89 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 1,316.37           | USD           | 1,683.67      | 12/06/2026    | 6.56 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 6,701.46           | USD           | 8,449.57      | 12/06/2026    | 154.61 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 17,107.87          | USD           | 21,570.53     | 12/06/2026    | 394.74 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 12.00              | USD           | 15.36         | 12/06/2026    | 0.05 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 5,410.58           | USD           | 6,920.36      | 12/06/2026    | 26.84 *             | BANK J. SAFRA SARASIN AG |
| CHF                | 6,330.70           | USD           | 8,009.08      | 12/06/2026    | 119.19 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 23,431.26          | USD           | 29,643.31     | 12/06/2026    | 441.15 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 11,608.12          | USD           | 15,126.42     | 12/06/2026    | -220.39 *           | BANK J. SAFRA SARASIN AG |
| CHF                | 5,552.00           | USD           | 7,120.98      | 12/06/2026    | 7.88 *              | BANK J. SAFRA SARASIN AG |
| CHF                | 23,809.14          | USD           | 30,435.11     | 12/06/2026    | 135.84 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 1,059.50           | USD           | 1,366.22      | 12/06/2026    | -5.77 *             | BANK J. SAFRA SARASIN AG |
| CHF                | 3,894.35           | USD           | 5,029.04      | 12/06/2026    | -28.48 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 5,339.32           | USD           | 6,721.71      | 12/06/2026    | 133.55 *            | BANK J. SAFRA SARASIN AG |
| CHF                | 824,402.90         | USD           | 1,070,857.55  | 12/06/2026    | -12,252.64 *        | BANK J. SAFRA SARASIN AG |
| CHF                | 12,845,484.84      | USD           | 16,685,633.28 | 12/06/2026    | -190,915.41 *       | BANK J. SAFRA SARASIN AG |
| CHF                | 3,818,346.78       | USD           | 4,959,838.80  | 12/06/2026    | -56,750.00 *        | BANK J. SAFRA SARASIN AG |
| CHF                | 19,744,874.40      | USD           | 25,647,590.38 | 12/06/2026    | -293,457.27 *       | BANK J. SAFRA SARASIN AG |
| CHF                | 27.00              | USD           | 34.69         | 12/06/2026    | -0.03 *             | BANK J. SAFRA SARASIN AG |
| CHF                | 5,055.05           | USD           | 6,495.20      | 12/06/2026    | -4.37 *             | BANK J. SAFRA SARASIN AG |
| CHF                | 7,751.88           | USD           | 9,911.15      | 12/06/2026    | 42.27 *             | BANK J. SAFRA SARASIN AG |
| CHF                | 1,882,670.94       | USD           | 2,445,494.06  | 12/06/2026    | -27,981.10 *        | BANK J. SAFRA SARASIN AG |
| EUR                | 14,436.45          | USD           | 17,078.70     | 12/06/2026    | -113.59 *           | BANK J. SAFRA SARASIN AG |
| EUR                | 14,992.71          | USD           | 17,413.30     | 12/06/2026    | 205.51 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 40,741.00          | USD           | 47,924.21     | 12/06/2026    | -47.09 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 6,320.34           | USD           | 7,433.96      | 12/06/2026    | -6.56 *             | BANK J. SAFRA SARASIN AG |
| EUR                | 9,097.50           | USD           | 10,669.30     | 12/06/2026    | 21.70 *             | BANK J. SAFRA SARASIN AG |
| EUR                | 119.54             | USD           | 138.94        | 12/06/2026    | 1.54 *              | BANK J. SAFRA SARASIN AG |
| EUR                | 36,147.71          | USD           | 41,790.62     | 12/06/2026    | 688.66 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 25,833.80          | USD           | 29,925.95     | 12/06/2026    | 432.85 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 12,854.98          | USD           | 14,828.70     | 12/06/2026    | 277.94 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 380.83             | USD           | 441.31        | 12/06/2026    | 6.23 *              | BANK J. SAFRA SARASIN AG |
| EUR                | 23,794.55          | USD           | 27,945.82     | 12/06/2026    | 16.54 *             | BANK J. SAFRA SARASIN AG |
| EUR                | 34,228.84          | USD           | 40,053.56     | 12/06/2026    | 170.74 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 282,275.55         | USD           | 326,718.71    | 12/06/2026    | 4,999.73 *          | BANK J. SAFRA SARASIN AG |
| EUR                | 13,927.68          | USD           | 16,103.71     | 12/06/2026    | 263.52 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 1,323.63           | USD           | 1,530.33      | 12/06/2026    | 25.14 *             | BANK J. SAFRA SARASIN AG |
| EUR                | 12,022.56          | USD           | 14,164.15     | 12/06/2026    | -35.74 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 9,714.60           | USD           | 11,507.05     | 12/06/2026    | -90.86 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 17,845.60          | USD           | 21,060.95     | 12/06/2026    | -89.55 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 6,700.91           | USD           | 7,855.59      | 12/06/2026    | 19.04 *             | BANK J. SAFRA SARASIN AG |
| EUR                | 27,033.47          | USD           | 31,715.21     | 12/06/2026    | 53.40 *             | BANK J. SAFRA SARASIN AG |
| EUR                | 35,089.15          | USD           | 40,378.31     | 12/06/2026    | 856.99 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 11,194.37          | USD           | 13,168.09     | 12/06/2026    | -12.93 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 4,563.42           | USD           | 5,246.06      | 12/06/2026    | 116.68 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 10,391.38          | USD           | 12,074.66     | 12/06/2026    | 136.86 *            | BANK J. SAFRA SARASIN AG |
| EUR                | 37,373,251.30      | USD           | 43,538,641.82 | 12/06/2026    | 380,842.77 *        | BANK J. SAFRA SARASIN AG |

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Bond - Global High Yield

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty             |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------|
| EUR                | 17,364,725.16      | USD           | 20,229,349.14 | 12/06/2026    | 176,950.89 *        | BANK J. SAFRA SARASIN AG |
| EUR                | 4,058,971.59       | USD           | 4,728,572.02  | 12/06/2026    | 41,361.93 *         | BANK J. SAFRA SARASIN AG |
| EUR                | 2,459,091.51       | USD           | 2,864,762.92  | 12/06/2026    | 25,058.76 *         | BANK J. SAFRA SARASIN AG |
| GBP                | 14,210.18          | USD           | 19,284.98     | 12/06/2026    | 23.79 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 2,895.60           | USD           | 3,864.01      | 12/06/2026    | 70.53 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 1,951.20           | USD           | 2,645.11      | 12/06/2026    | 6.18 *              | BANK J. SAFRA SARASIN AG |
| GBP                | 4,039.14           | USD           | 5,396.76      | 12/06/2026    | 91.62 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 23,799.76          | USD           | 32,133.08     | 12/06/2026    | 206.00 *            | BANK J. SAFRA SARASIN AG |
| GBP                | 7,295.24           | USD           | 9,706.13      | 12/06/2026    | 206.63 *            | BANK J. SAFRA SARASIN AG |
| GBP                | 3,179.55           | USD           | 4,230.31      | 12/06/2026    | 90.06 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 3,105.60           | USD           | 4,166.62      | 12/06/2026    | 53.26 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 4,754.96           | USD           | 6,401.58      | 12/06/2026    | 59.45 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 2,329.68           | USD           | 3,136.13      | 12/06/2026    | 29.44 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 12,546.30          | USD           | 16,717.51     | 12/06/2026    | 330.38 *            | BANK J. SAFRA SARASIN AG |
| GBP                | 2,579.04           | USD           | 3,427.79      | 12/06/2026    | 76.61 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 4,580.62           | USD           | 6,189.08      | 12/06/2026    | 35.06 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 2,926.20           | USD           | 3,953.26      | 12/06/2026    | 22.86 *             | BANK J. SAFRA SARASIN AG |
| GBP                | 32,100.38          | USD           | 43,173.73     | 12/06/2026    | 444.22 *            | BANK J. SAFRA SARASIN AG |
| GBP                | 3,953,029.86       | USD           | 5,307,440.67  | 12/06/2026    | 63,930.58 *         | BANK J. SAFRA SARASIN AG |
| GBP                | 198,477.66         | USD           | 266,481.27    | 12/06/2026    | 3,209.89 *          | BANK J. SAFRA SARASIN AG |
| USD                | 2,050.00           | CHF           | 1,593.00      | 12/06/2026    | 4.52 *              | BANK J. SAFRA SARASIN AG |
| USD                | 5,053.77           | CHF           | 3,945.62      | 12/06/2026    | -12.46 *            | BANK J. SAFRA SARASIN AG |
| USD                | 1,183.69           | GBP           | 877.23        | 12/06/2026    | -8.29 *             | BANK J. SAFRA SARASIN AG |
| USD                | 70,555.94          | CHF           | 55,495.00     | 12/06/2026    | -698.08 *           | BANK J. SAFRA SARASIN AG |
| USD                | 17,063.51          | CHF           | 13,399.26     | 12/06/2026    | -140.88 *           | BANK J. SAFRA SARASIN AG |
| USD                | 7,447.71           | CHF           | 5,845.72      | 12/06/2026    | -58.08 *            | BANK J. SAFRA SARASIN AG |
| USD                | 15.60              | CHF           | 12.26         | 12/06/2026    | -0.14 *             | BANK J. SAFRA SARASIN AG |
| USD                | 17,954.70          | GBP           | 13,424.60     | 12/06/2026    | -286.63 *           | BANK J. SAFRA SARASIN AG |
| USD                | 22,545.30          | CHF           | 17,601.75     | 12/06/2026    | -55.54 *            | BANK J. SAFRA SARASIN AG |
| USD                | 11,997.31          | EUR           | 10,216.50     | 12/06/2026    | -8.69 *             | BANK J. SAFRA SARASIN AG |
| USD                | 1,331.30           | CHF           | 1,037.25      | 12/06/2026    | -0.55 *             | BANK J. SAFRA SARASIN AG |
| USD                | 161.71             | CHF           | 126.07        | 12/06/2026    | -0.16 *             | BANK J. SAFRA SARASIN AG |
| USD                | 25,373.98          | EUR           | 21,901.44     | 12/06/2026    | -363.68 *           | BANK J. SAFRA SARASIN AG |
| USD                | 1,544.09           | CHF           | 1,207.91      | 12/06/2026    | -6.87 *             | BANK J. SAFRA SARASIN AG |
| USD                | 230.94             | CHF           | 181.79        | 12/06/2026    | -2.47 *             | BANK J. SAFRA SARASIN AG |
| USD                | 13,972.22          | EUR           | 11,987.64     | 12/06/2026    | -115.15 *           | BANK J. SAFRA SARASIN AG |
| USD                | 390.61             | CHF           | 306.86        | 12/06/2026    | -3.39 *             | BANK J. SAFRA SARASIN AG |
| USD                | 134,607.04         | EUR           | 114,907.52    | 12/06/2026    | -427.48 *           | BANK J. SAFRA SARASIN AG |
| USD                | 2,757.25           | CHF           | 2,137.47      | 12/06/2026    | 12.64 *             | BANK J. SAFRA SARASIN AG |
| USD                | 49,442.89          | EUR           | 41,765.48     | 12/06/2026    | 361.84 *            | BANK J. SAFRA SARASIN AG |
| USD                | 38,950.03          | CHF           | 29,910.00     | 12/06/2026    | 542.58 *            | BANK J. SAFRA SARASIN AG |
| USD                | 109,411.09         | EUR           | 94,109.46     | 12/06/2026    | -1,182.42 *         | BANK J. SAFRA SARASIN AG |
| USD                | 13,640.96          | GBP           | 10,348.56     | 12/06/2026    | -420.65 *           | BANK J. SAFRA SARASIN AG |
| USD                | 549.07             | CHF           | 437.88        | 12/06/2026    | -13.12 *            | BANK J. SAFRA SARASIN AG |
| USD                | 842.64             | CHF           | 658.26        | 12/06/2026    | -2.57 *             | BANK J. SAFRA SARASIN AG |
| USD                | 4,788.46           | CHF           | 3,818.78      | 12/06/2026    | -114.46 *           | BANK J. SAFRA SARASIN AG |
| USD                | 6,209.80           | EUR           | 5,373.00      | 12/06/2026    | -104.33 *           | BANK J. SAFRA SARASIN AG |
| USD                | 17.92              | CHF           | 14.00         | 12/06/2026    | -0.05 *             | BANK J. SAFRA SARASIN AG |
| USD                | 5,902.32           | GBP           | 4,411.86      | 12/06/2026    | -92.51 *            | BANK J. SAFRA SARASIN AG |
| USD                | 117.37             | CHF           | 91.82         | 12/06/2026    | -0.53 *             | BANK J. SAFRA SARASIN AG |
| USD                | 163.72             | EUR           | 140.00        | 12/06/2026    | -0.80 *             | BANK J. SAFRA SARASIN AG |
| USD                | 723.85             | CHF           | 555.85        | 12/06/2026    | 10.09 *             | BANK J. SAFRA SARASIN AG |
| USD                | 5,191.05           | CHF           | 4,034.61      | 12/06/2026    | 10.47 *             | BANK J. SAFRA SARASIN AG |
| USD                | 21,717.65          | EUR           | 18,507.68     | 12/06/2026    | -31.80 *            | BANK J. SAFRA SARASIN AG |
| USD                | 27,086.70          | CHF           | 21,013.02     | 12/06/2026    | 105.03 *            | BANK J. SAFRA SARASIN AG |
| USD                | 194.23             | CHF           | 151.48        | 12/06/2026    | -0.27 *             | BANK J. SAFRA SARASIN AG |

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Bond - Global High Yield

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty             |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------|
| USD                | 19,354.64          | EUR           | 16,502.24     | 12/06/2026    | -38.10 *            | BANK J. SAFRA SARASIN AG |
| USD                | 1,379.96           | CHF           | 1,085.40      | 12/06/2026    | -13.67 *            | BANK J. SAFRA SARASIN AG |
| USD                | 49,707.66          | EUR           | 42,412.50     | 12/06/2026    | -133.74 *           | BANK J. SAFRA SARASIN AG |
| USD                | 75.47              | CHF           | 59.12         | 12/06/2026    | -0.43 *             | BANK J. SAFRA SARASIN AG |
| USD                | 34,380.83          | CHF           | 27,292.50     | 12/06/2026    | -660.64 *           | BANK J. SAFRA SARASIN AG |
| USD                | 3,510.78           | CHF           | 2,786.96      | 12/06/2026    | -67.47 *            | BANK J. SAFRA SARASIN AG |
| USD                | 24,960.51          | GBP           | 18,490.80     | 12/06/2026    | -164.76 *           | BANK J. SAFRA SARASIN AG |
| USD                | 57,343.17          | EUR           | 49,413.75     | 12/06/2026    | -725.81 *           | BANK J. SAFRA SARASIN AG |
| USD                | 2,596.56           | EUR           | 2,244.90      | 12/06/2026    | -41.55 *            | BANK J. SAFRA SARASIN AG |
| USD                | 1,418.71           | CHF           | 1,104.80      | 12/06/2026    | 0.12 *              | BANK J. SAFRA SARASIN AG |
| USD                | 860.89             | CHF           | 665.58        | 12/06/2026    | 6.24 *              | BANK J. SAFRA SARASIN AG |
| USD                | 704.18             | CHF           | 551.10        | 12/06/2026    | -3.42 *             | BANK J. SAFRA SARASIN AG |
| USD                | 47,111.77          | EUR           | 41,005.80     | 12/06/2026    | -1,076.53 *         | BANK J. SAFRA SARASIN AG |
| USD                | 162.58             | EUR           | 140.00        | 12/06/2026    | -1.94 *             | BANK J. SAFRA SARASIN AG |
| USD                | 4,738,125.00       | GBP           | 3,500,000.00  | 16/07/2026    | -16,968.91          | BANK J. SAFRA SARASIN AG |
| USD                | 49,729,134.00      | EUR           | 42,000,000.00 | 16/07/2026    | 301,612.14          | BANK J. SAFRA SARASIN AG |
| USD                | 3,552,000.00       | EUR           | 3,000,000.00  | 16/07/2026    | 21,462.72           | BANK J. SAFRA SARASIN AG |
|                    |                    |               |               |               | <b>421,409.45</b>   |                          |

### JSS Sustainable Equity - Future Health

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in USD) | Counterparty             |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------|
| EUR                | 937,000.00         | USD           | 1,096,824.09  | 04/05/2026    | 2,323.76            | BANK J. SAFRA SARASIN AG |
| USD                | 554,812.83         | EUR           | 475,000.00    | 05/05/2026    | -2,411.98           | BANK J. SAFRA SARASIN AG |
| USD                | 551,732.93         | CHF           | 433,000.00    | 05/05/2026    | -1,990.01           | BANK J. SAFRA SARASIN AG |
|                    |                    |               |               |               | <b>-2,078.23</b>    |                          |

### JSS Sustainable Bond - Financial Capital (launched on 08/04/2026)

| Currency purchased | Quantity purchased | Currency sold | Quantity sold | Maturity date | Unrealised (in EUR) | Counterparty                   |
|--------------------|--------------------|---------------|---------------|---------------|---------------------|--------------------------------|
| EUR                | 922,315.07         | CAD           | 1,490,000.00  | 22/05/2026    | -10,803.24          | BANK J. SAFRA SARASIN AG       |
| EUR                | 445,216.64         | CHF           | 410,000.00    | 22/05/2026    | -2,188.54           | BANK J. SAFRA SARASIN AG       |
| EUR                | 287,350.71         | GBP           | 250,000.00    | 22/05/2026    | -2,004.53           | BANK J. SAFRA SARASIN AG       |
| EUR                | 12,251,542.15      | USD           | 14,300,000.00 | 22/05/2026    | 71,456.45           | BANK J. SAFRA SARASIN AG       |
| EUR                | 7,573,672.74       | GBP           | 6,605,000.00  | 22/05/2026    | -71,108.38          | BANK J. SAFRA SARASIN AG       |
| USD                | 590,000.00         | EUR           | 502,063.57    | 22/05/2026    | 474.32              | BANK J. SAFRA SARASIN AG       |
| CHF                | 13,329,936.40      | EUR           | 14,431,367.21 | 15/05/2026    | 108,564.46 *        | CACEIS Bank, Luxembourg Branch |
| USD                | 32,518,669.90      | EUR           | 27,688,117.80 | 15/05/2026    | 19,066.73 *         | CACEIS Bank, Luxembourg Branch |
|                    |                    |               |               |               | <b>113,457.27</b>   |                                |

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 April 30, 2026, the following future contracts were outstanding:

### JSS Equity - India

| Quantity<br>Buy/(Sell)  | Denomination        | Currency | Commitment<br>(in USD)<br>(in absolute value) | Unrealised<br>(in USD) | Broker                 |
|-------------------------|---------------------|----------|-----------------------------------------------|------------------------|------------------------|
| <b>Futures on index</b> |                     |          |                                               |                        |                        |
| 19.00                   | IFSC NIFTY 50 05/26 | USD      | 911,906.90                                    | 3,400.94               | Morgan Stanley Bank AG |
|                         |                     |          |                                               | <b>3,400.94</b>        |                        |

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

# Other notes to the financial statements

## 1 - General information

JSS Investmentfonds II SICAV (the “Company”) was incorporated on the basis of Part I of the amended law of 17/12/2010 (the Law of 2010) as an undertaking for collective investment in transferable securities (UCITS) as at 20/05/2016. 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 Law of 2010, as its Management Company.

The Company is a multiple Sub-fund Investment Company (launch date):

- JSS Investmentfonds II - JSS Multi Asset - Global Income (13/11/2015)
- JSS Investmentfonds II - JSS Bond - Global Convertibles (14/10/2015)
- JSS Investmentfonds II - JSS Bond - Global High Yield (27/03/2018)
- JSS Investmentfonds II - JSS Equity - Global Multifactor (27/11/2018)
- JSS Investmentfonds II - JSS Sustainable Equity - Future Health (06/11/2019)
- JSS Investmentfonds II - JSS Equity - India (29/09/2020)
- JSS Investmentfonds II - JSS Sustainable Equity - Strategic Materials (24/09/2024)
- JSS Investmentfonds II - JSS Sustainable Bond – Financial Capital (08/04/2026)

In view of the ESMA Guidelines on funds’ names using ESG or sustainability-related terms (the “ESMA Guidelines”), the following Sub-Funds have changed their name as follows as from 24/07/2025:

| Old Name                                            | New Name                                |
|-----------------------------------------------------|-----------------------------------------|
| JSS Sustainable Multi Asset - Global Income         | JSS Multi Asset - Global Income         |
| JSS Sustainable Bond - Global Convertibles          | JSS Bond - Global Convertibles          |
| JSS Sustainable Bond - Global High Yield            | JSS Bond - Global High Yield            |
| JSS Sustainable Equity - Global Multifactor         | JSS Equity - Global Multifactor         |
| JSS Sustainable Equity - European Smaller Companies | JSS Equity - European Smaller Companies |
| JSS Responsible Equity - India                      | JSS Equity - India                      |
| JSS Sustainable Bond - Global Convertibles          | JSS Bond - Global Convertibles          |

As at 29/08/2025, 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 01/12/2025, 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.

The new sub-fund JSS Investmentfonds II - JSS Sustainable Bond - Financial Capital has been launched on 08/04/2026.

## 2 - Principal accounting policies

### 2.1 - Presentation of the financial statements

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

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

### 2.2 - Portfolio valuation

Securities that are traded on a stock exchange or another regulated secondary market are valued at the last known market price. Where securities held in the portfolio are not traded on a stock exchange or on another regulated market, or where the price provided is not representative or appropriate, the securities in question shall be valued at a commensurate and realistic selling price that is prudently calculated in good faith by the Board of Directors of the Company.

Shares or units in open-ended investment funds are valued on the basis of their last available net asset value.

Term deposits shall be valued at their nominal value increased by accrued interest.

Liquid assets and money market instruments can be valued at their nominal value plus accrued interest or in consideration of scheduled amortisation of historical costs. The latter method can lead to temporary discrepancies between values and the prices that the fund in question would receive on selling the investment. The Company shall constantly review this valuation method and recommend any necessary changes to ensure that the valuation of these assets results in an appropriate value that can be determined in good faith according to the procedures laid down by the Board of Directors. If the Company takes the view that deviation from the scheduled amortisation of historical costs per share would

# Other notes to the financial statements

## 2 - Principal accounting policies

### 2.2 - Portfolio valuation

lead to considerable dilution or other undesired effects for shareholders, it must make any corrections it considers appropriate to avoid or restrict dilution or other undesired effects, where this is possible and reasonable.

### 2.3 - Net realised profit or loss on sales of investments

The net asset value per share is expressed in the currency of the relevant share class and is calculated daily by dividing the net assets of the relevant share class by the number of shares issued and outstanding in each share class. The net asset value of the fund's assets on day D is calculated based on the market prices of day D, but published on day D+1. The acquisition cost of securities sold is calculated using the method of weighted average price.

### 2.4 - Foreign currency translation

Investments, as well as other assets and liabilities stated in foreign currencies, are converted at the exchange rates on 30/04/2026. 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 unrealized appreciation/depreciation 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 30/04/2026 are as follows:

|         |           |     |         |          |     |         |          |     |
|---------|-----------|-----|---------|----------|-----|---------|----------|-----|
| 1 EUR = | 1.63165   | AUD | 1 EUR = | 1.59665  | CAD | 1 EUR = | 0.9174   | CHF |
| 1 EUR = | 7.47245   | DKK | 1 EUR = | 0.86325  | GBP | 1 EUR = | 9.18935  | HKD |
| 1 EUR = | 111.33855 | INR | 1 EUR = | 183.8228 | JPY | 1 EUR = | 10.91245 | NOK |
| 1 EUR = | 10.8529   | SEK | 1 EUR = | 1.4939   | SGD | 1 EUR = | 1.17305  | USD |

### 2.5 - Combined financial statements

The consolidated figures of the Fund 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 translation into EUR as of 30/04/2026 and 30/04/2025 is shown as Reevaluation difference in the Combined Statement of operations and changes in net assets.

### 2.6 - 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.

There is no option contract opened as at 30/04/2026.

### 2.7 - 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 time of reporting from the valuation of open forward foreign exchange contracts are taken into account in the statement of net assets and 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".

### 2.8 - Valuation of futures contracts

Futures contracts are valued at the market price for the corresponding residual term to expiry on the valuation date. Net unrealised gains or losses that arise at the reporting date from the valuation of outstanding futures contracts are included in the statement of net assets, the net realised and the net variation in unrealised are presented in the statement of operations and changes in net assets.

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

# Other notes to the financial statements

## 3 - Management fees

The Sub-Investment Managers are remunerated out of the Management Company fees stated below:

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

| Sub-funds                       | Share class                                           | ISIN         | Management fee (effective rate) |
|---------------------------------|-------------------------------------------------------|--------------|---------------------------------|
| JSS Multi Asset - Global Income | JSS Multi Asset - Global Income -C CHF H2 acc-        | LU1280137685 | 0.90                            |
|                                 | JSS Multi Asset - Global Income -C USD acc-           | LU1280137503 | 0.90                            |
|                                 | JSS Multi Asset - Global Income -E CHF H2 acc hedged- | LU2684849578 | 0.60                            |
|                                 | JSS Multi Asset - Global Income -E EUR H2 acc hedged- | LU2684849495 | 0.60                            |
|                                 | JSS Multi Asset - Global Income -E GBP H2 acc hedged- | LU2684849651 | 0.60                            |
|                                 | JSS Multi Asset - Global Income -E USD acc-           | LU2684849222 | 0.60                            |
|                                 | JSS Multi Asset - Global Income -M CHF H2 acc hedged- | LU2314775516 | -                               |
|                                 | JSS Multi Asset - Global Income -P CHF H2 acc hedged- | LU1280137339 | 1.25                            |
|                                 | JSS Multi Asset - Global Income -P EUR H2 acc-        | LU1280137412 | 1.25                            |
|                                 | JSS Multi Asset - Global Income -P USD acc-           | LU1280137172 | 1.25                            |
|                                 | JSS Multi Asset - Global Income -P USD dist-          | LU1280137255 | 1.25                            |
|                                 | JSS Multi Asset - Global Income -Y USD acc-           | LU2041630141 | 0.40                            |
| JSS Bond - Global Convertibles  | JSS Bond - Global Convertibles -C EUR acc hedged-     | LU1280138576 | 1.10                            |
|                                 | JSS Bond - Global Convertibles -I CHF acc hedged-     | LU1280138733 | 0.90                            |
|                                 | JSS Bond - Global Convertibles -I CHF dist hedged-    | LU2041628830 | 0.90                            |
|                                 | JSS Bond - Global Convertibles -I EUR acc hedged-     | LU1280138816 | 0.90                            |
|                                 | JSS Bond - Global Convertibles -I EUR dist hedged-    | LU2041628756 | 0.90                            |
|                                 | JSS Bond - Global Convertibles -I GBP dist hedged-    | LU1280138907 | 0.90                            |
|                                 | JSS Bond - Global Convertibles -I USD acc-            | LU1280138659 | 0.90                            |
|                                 | JSS Bond - Global Convertibles -I USD dist-           | LU2041628673 | 0.90                            |
|                                 | JSS Bond - Global Convertibles -P CHF acc hedged-     | LU1280137925 | 1.50                            |
|                                 | JSS Bond - Global Convertibles -P EUR acc hedged-     | LU1280138063 | 1.50                            |
|                                 | JSS Bond - Global Convertibles -P USD acc-            | LU1280137842 | 1.50                            |
| JSS Bond - Global High Yield    | JSS Bond - Global High Yield -C EUR dist hedged-      | LU1711707965 | 0.90                            |
|                                 | JSS Bond - Global High Yield -C GBP acc hedged-       | LU1711708187 | 0.90                            |
|                                 | JSS Bond - Global High Yield -C USD acc-              | LU1711706728 | 0.90                            |
|                                 | JSS Bond - Global High Yield -C USD dist-             | LU1711707023 | 0.90                            |
|                                 | JSS Bond - Global High Yield -I CHF acc hedged-       | LU1711709078 | 0.55                            |
|                                 | JSS Bond - Global High Yield -I EUR dist hedged-      | LU1711709664 | 0.55                            |
|                                 | JSS Bond - Global High Yield -M CHF acc hedged-       | LU1859218759 | -                               |

# Other notes to the financial statements

## 3 - Management fees

| Sub-funds                              | Share class                                         | ISIN         | Management fee (effective rate) |
|----------------------------------------|-----------------------------------------------------|--------------|---------------------------------|
| JSS Bond - Global High Yield           | JSS Bond - Global High Yield -M USD acc hedged-     | LU1859218676 | -                               |
|                                        | JSS Bond - Global High Yield -P CHF acc hedged-     | LU1711705084 | 1.25                            |
|                                        | JSS Bond - Global High Yield -P EUR acc hedged-     | LU1711705597 | 1.25                            |
|                                        | JSS Bond - Global High Yield -P USD acc-            | LU1711704608 | 1.25                            |
|                                        | JSS Bond - Global High Yield -P USD dist-           | LU1711704863 | 1.25                            |
|                                        | JSS Bond - Global High Yield -Y CHF acc hedged-     | LU1711711058 | 0.45                            |
|                                        | JSS Bond - Global High Yield -Y CHF dist hedged-    | LU1711711215 | 0.45                            |
|                                        | JSS Bond - Global High Yield -Y EUR acc hedged-     | LU1711711488 | 0.45                            |
|                                        | JSS Bond - Global High Yield -Y GBP dist hedged-    | LU1711711645 | 0.45                            |
|                                        | JSS Bond - Global High Yield -Y USD acc-            | LU1711710670 | 0.45                            |
|                                        | JSS Bond - Global High Yield -Y USD dist-           | LU1711710837 | 0.45                            |
| JSS Equity - Global Multifactor        | JSS Equity - Global Multifactor -C EUR acc-         | LU2041629309 | 0.60                            |
|                                        | JSS Equity - Global Multifactor -C USD acc-         | LU1859215730 | 0.60                            |
|                                        | JSS Equity - Global Multifactor -C USD dist-        | LU1859215656 | 0.60                            |
|                                        | JSS Equity - Global Multifactor -I EUR acc hedged-  | LU2041629648 | 0.45                            |
|                                        | JSS Equity - Global Multifactor -I USD dist-        | LU1859216035 | 0.45                            |
|                                        | JSS Equity - Global Multifactor -M USD acc-         | LU1859216381 | -                               |
|                                        | JSS Equity - Global Multifactor -P CHF acc-         | LU2041628913 | 1.00                            |
|                                        | JSS Equity - Global Multifactor -P EUR acc-         | LU2041629135 | 1.00                            |
|                                        | JSS Equity - Global Multifactor -P USD acc-         | LU1859215490 | 1.00                            |
|                                        | JSS Equity - Global Multifactor -P USD dist-        | LU1859215573 | 1.00                            |
|                                        | JSS Equity - Global Multifactor -Y USD acc-         | LU1859216118 | 0.35                            |
|                                        | JSS Equity - Global Multifactor -Y USD dist-        | LU1859216209 | 0.35                            |
| JSS Sustainable Equity - Future Health | JSS Sustainable Equity - Future Health -C CHF acc-  | LU2041626032 | 1.00                            |
|                                        | JSS Sustainable Equity - Future Health -C EUR acc-  | LU2041625810 | 1.00                            |
|                                        | JSS Sustainable Equity - Future Health -C GBP acc-  | LU2041626206 | 1.00                            |
|                                        | JSS Sustainable Equity - Future Health -C USD acc-  | LU2041625653 | 1.00                            |
|                                        | JSS Sustainable Equity - Future Health -C USD dist- | LU2041625737 | 1.00                            |
|                                        | JSS Sustainable Equity - Future Health -E CHF acc-  | LU2041628244 | 1.20                            |
|                                        | JSS Sustainable Equity - Future Health -E USD acc-  | LU2041627865 | 1.20                            |
|                                        | JSS Sustainable Equity - Future Health -F USD acc-  | LU2839992976 | 0.75                            |
|                                        | JSS Sustainable Equity - Future Health -I CHF acc-  | LU2041626974 | 0.80                            |
|                                        | JSS Sustainable Equity - Future Health -P CHF acc-  | LU2041625497 | 1.60                            |
|                                        | JSS Sustainable Equity - Future Health -P EUR acc-  | LU2041625141 | 1.60                            |
|                                        | JSS Sustainable Equity - Future Health -P USD acc-  | LU2041624920 | 1.60                            |

# Other notes to the financial statements

## 3 - Management fees

| Sub-funds                                                         | Share class                                                  | ISIN         | Management fee (effective rate) |
|-------------------------------------------------------------------|--------------------------------------------------------------|--------------|---------------------------------|
| JSS Sustainable Equity - Future Health                            | JSS Sustainable Equity - Future Health -P USD dist-          | LU2041625067 | 1.60                            |
|                                                                   | JSS Sustainable Equity - Future Health -Y USD acc-           | LU2041627279 | 0.60                            |
| JSS Equity - India                                                | JSS Equity - India -C CHF acc-                               | LU2106616118 | 1.30                            |
|                                                                   | JSS Equity - India -C EUR acc-                               | LU2106615813 | 1.30                            |
|                                                                   | JSS Equity - India -C USD acc-                               | LU2106615656 | 1.30                            |
|                                                                   | JSS Equity - India -C USD dist-                              | LU2106615730 | 1.30                            |
|                                                                   | JSS Equity - India -I CHF acc-                               | LU2106616977 | 0.95                            |
|                                                                   | JSS Equity - India -I USD acc-                               | LU2106616464 | 0.95                            |
|                                                                   | JSS Equity - India -P CHF acc-                               | LU2106615490 | 1.70                            |
|                                                                   | JSS Equity - India -P EUR acc-                               | LU2106615144 | 1.70                            |
|                                                                   | JSS Equity - India -P USD acc-                               | LU2106614923 | 1.70                            |
| JSS Sustainable Equity - Strategic Materials                      | JSS Sustainable Equity - Strategic Materials -C CHF acc-     | LU2752697511 | 1.00                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -C EUR acc-     | LU2752697867 | 1.00                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -C USD acc-     | LU2752697941 | 1.00                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -C USD dist-    | LU2752698675 | 1.00                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -I EUR acc-     | LU2752698915 | 0.80                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -I USD acc-     | LU2752698832 | 0.80                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -M USD acc-     | LU2752696208 | -                               |
|                                                                   | JSS Sustainable Equity - Strategic Materials -P CHF acc-     | LU2752698162 | 1.50                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -P EUR acc-     | LU2752698329 | 1.50                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -P USD acc-     | LU2752693106 | 1.50                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -Y USD acc-     | LU2752694419 | 0.60                            |
|                                                                   | JSS Sustainable Equity - Strategic Materials -Y USD dist-    | LU2752694500 | 0.60                            |
| JSS Sustainable Bond - Financial Capital (launched on 08/04/2026) | JSS Sustainable Bond - Financial Capital - CK EUR acc-       | LU3188631215 | 0.95                            |
|                                                                   | JSS Sustainable Bond - Financial Capital -EI EUR acc-        | LU3188632536 | 0.45                            |
|                                                                   | JSS Sustainable Bond - Financial Capital -Y CHF dist hedged- | LU3188632965 | 0.45                            |
|                                                                   | JSS Sustainable Bond - Financial Capital -Y EUR acc-         | LU3188633005 | 0.45                            |
|                                                                   | JSS Sustainable Bond - Financial Capital -Y USD dist hedged- | LU3188633260 | 0.45                            |

## 4 - Depositary fees

The fee of the Depositary Bank is agreed between the Management Company and the Depositary Bank from time to time in accordance with Luxembourg market practice. It is subject to a maximum of 0.10% p.a. and is charged directly to the respective sub-funds. The fees are payable quarterly in arrears.

# Other notes to the financial statements

## 5 - Commissions on subscriptions/redemptions

### Redemptions of shares

Each shareholder of a sub-fund may request that their shares be redeemed at the net asset value per share at any time.

### 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 share classes P and C (maximum 0.00% for share class I).

### 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")

The Company is subject in Luxembourg to an annual subscription tax (taxe d'abonnement) of 0.05% p.a. on the net assets corresponding to share classes with 'P', 'C' and 'Y' in the name, and 0.01% p.a. on the net asset value corresponding to share classes with 'I' in the name. This subscription tax is payable quarterly on the basis of the Net Asset Value at the end of each quarter.

## 8 - Dividend distributions

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

| Sub-funds                                                      | Share class                                          | ISIN         | Ccy | Dividend | Ex-date    | Payment date |
|----------------------------------------------------------------|------------------------------------------------------|--------------|-----|----------|------------|--------------|
| JSS Multi Asset - Global Income                                | JSS Multi Asset - Global Income -P USD dist-         | LU1280137255 | USD | 2.16     | 07/08/2025 | 12/08/2025   |
| JSS Bond - Global High Yield                                   | JSS Bond - Global High Yield -C EUR dist hedged-     | LU1711707965 | EUR | 2.37     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Bond - Global High Yield -C EUR dist hedged-     |              |     | 1.85     | 13/01/2026 | 16/01/2026   |
|                                                                | JSS Bond - Global High Yield -C USD dist-            | LU1711707023 | USD | 2.78     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Bond - Global High Yield -C USD dist-            |              |     | 2.46     | 13/01/2026 | 16/01/2026   |
|                                                                | JSS Bond - Global High Yield -I EUR dist hedged-     | LU1711709664 | EUR | 2.31     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Bond - Global High Yield -I EUR dist hedged-     |              |     | 1.94     | 13/01/2026 | 16/01/2026   |
|                                                                | JSS Bond - Global High Yield -P USD dist-            | LU1711704863 | USD | 2.61     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Bond - Global High Yield -P USD dist-            |              |     | 2.29     | 13/01/2026 | 16/01/2026   |
|                                                                | JSS Bond - Global High Yield -Y CHF dist hedged-     | LU1711711215 | CHF | 2.39     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Bond - Global High Yield -Y CHF dist hedged-     |              |     | 1.73     | 13/01/2026 | 16/01/2026   |
|                                                                | JSS Bond - Global High Yield -Y GBP dist hedged-     | LU1711711645 | GBP | 2.87     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Bond - Global High Yield -Y GBP dist hedged-     |              |     | 2.00     | 13/01/2026 | 16/01/2026   |
|                                                                | JSS Bond - Global High Yield -Y USD dist-            | LU1711710837 | USD | 2.93     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Bond - Global High Yield -Y USD dist-            |              |     | 2.61     | 13/01/2026 | 16/01/2026   |
| JSS Equity - Global Multifactor                                | JSS Equity - Global Multifactor -C USD dist-         | LU1859215656 | USD | 1.01     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Equity - Global Multifactor -C USD dist-         |              |     |          |            |              |
|                                                                | JSS Equity - Global Multifactor -I USD dist-         | LU1859217355 | USD | 1.33     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Equity - Global Multifactor -I USD dist-         |              |     |          |            |              |
| JSS Equity - European Smaller Companies (merged on 25/09/2025) | JSS Equity - European Smaller Companies -C EUR dist- | LU1859216209 | USD | 0.97     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Equity - European Smaller Companies -C EUR dist- |              |     |          |            |              |
|                                                                | JSS Equity - European Smaller Companies -Y EUR dist- | LU1859216894 | EUR | 1.66     | 07/08/2025 | 12/08/2025   |
|                                                                | JSS Equity - European Smaller Companies -Y EUR dist- |              |     |          |            |              |
|                                                                | JSS Equity - European Smaller Companies -Y EUR dist- | LU1859217355 | EUR | 2.08     | 07/08/2025 | 12/08/2025   |

# Other notes to the financial statements

## 9 - Swing pricing

If the sum of all subscriptions and/or redemptions of all the share classes of a sub-fund results in a net capital inflow or outflow, the net asset value of the sub-fund in question may be increased or reduced on this trading day (so-called single swing pricing). The net asset value may not be adjusted by more than 3%. The percentage to be applied to individual sub-funds is defined by a committee determined by the Board of Directors. 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 Board of Directors may determine a threshold for each sub-fund. This threshold may be derived from the net movements on a given trading day relative to the sub-fund's net assets or an absolute amount in the currency of the respective sub-fund. The net asset value would therefore not be adjusted unless this threshold is breached on any given trading day.

Swing pricing has been applied to all sub-funds during the financial year. The maximum swing factors applied during the financial year under review were:

|                                              |       |
|----------------------------------------------|-------|
| JSS Multi Asset - Global Income              | 0.00% |
| JSS Bond - Global Convertibles               | 0.00% |
| JSS Bond - Global High Yield                 | 0.49% |
| JSS Equity - Global Multifactor              | 0.00% |
| JSS Sustainable Equity - Future Health       | 0.00% |
| JSS Equity - India                           | 0.40% |
| JSS Sustainable Equity - Strategic Materials | 0.00% |
| JSS Sustainable Bond – Financial Capital     | 0.44% |

As per 30/04/2026 no swing pricing has been applied in the Fund.

## 10 - Expenses payable

For the Sub-Fund JSS Responsible Equity - India, the amount of 1,343,189.50 is mainly composed of a tax accrual related to Indian tax.

## 11 - Other expenses

Other expenses include mainly VAT, other operating fees, reporting fees, publication fees, compliance fees, insurance fees, representation fees, global pricing fees and tax fees SPA.

## 12 - Significant events during the year

At at 31/07/2025, the following Sub-Funds have changed their name as follows:

| Old Name                                            | New Name                                |
|-----------------------------------------------------|-----------------------------------------|
| JSS Sustainable Multi Asset - Global Income         | JSS Multi Asset - Global Income         |
| JSS Sustainable Bond - Global High Yield            | JSS Bond - Global High Yield            |
| JSS Sustainable Equity - Global Multifactor         | JSS Equity - Global Multifactor         |
| JSS Sustainable Equity - European Smaller Companies | JSS Equity - European Smaller Companies |
| JSS Responsible Equity - India                      | JSS Equity - India                      |
| JSS Sustainable Bond - Global Convertibles          | JSS Bond - Global Convertibles          |

As at 29/08/2025, 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 28/11/2025, 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.

The new sub-fund JSS Investmentfonds II - JSS Sustainable Bond - Financial Capital has been launched on 08/04/2026.

## 13 - Subsequent events

As at 01/05/2026, the reference currency of the sub-fund JSS Multi Asset - Global Income will become EUR (previously USD).

# 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 Law of 17/12/10 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 non-tariff 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 non-tariff 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](http://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.

# 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

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As part of the risk management procedure, the overall risk of the following sub-funds is measured and monitored using the commitment approach.

JSS Multi Asset – Global Income  
JSS Bond - Global Convertibles  
JSS Bond – Global High Yield  
JSS Equity – Global Multifactor  
JSS Sustainable Equity – Future Health  
JSS Equity – India  
JSS Sustainable Equity – Strategic Materials

### Risk measurement method – Absolute Value at Risk approach

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As part of the risk management procedure, the overall risk of the following sub-fund is measured and monitored using the Absolute Value at Risk approach.

JSS Sustainable Bond -Financial Capital

#### Expected level of leverage (sum of notionals):

Lower threshold: 0%; upper limit: 450%

#### Expected level of leverage (commitment):

Lower threshold: 0%; upper limit: 200%

Regulatory Absolute VaR limit: 20%

## 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 II 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

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

has assumed the function of Distributor and Information Center in German (the “German Distributor and Information Center”).

The German Distributor and Information Center operates a payment account into which investors can make payments in euro by bank transfer, cheque or in cash to the extent allowed by statute. Payments made by subscribers to the German Distributor and Information Centre's account will be immediately transmitted via SWIFT to the JSS Investmentfonds II 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 (KIIDs), 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

Issue, redemption and conversion prices for all sub-funds are published at [www.jsafrasarsasin.ch/funds](http://www.jsafrasarsasin.ch/funds). Any notices to investors in the Federal Republic of Germany are posted at [www.jsafrasarsasin.ch/funds](http://www.jsafrasarsasin.ch/funds).

# 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 30/04/2026

|                                                       | ISIN number  | TER with performance fee | % of performance fee |
|-------------------------------------------------------|--------------|--------------------------|----------------------|
| JSS Multi Asset - Global Income -C CHF H2 acc-        | LU1280137685 | 1.45                     | -                    |
| JSS Multi Asset - Global Income -C USD acc-           | LU1280137503 | 1.48                     | -                    |
| JSS Multi Asset - Global Income -E CHF H2 acc hedged- | LU2684849578 | 1.16                     | -                    |
| JSS Multi Asset - Global Income -E EUR H2 acc hedged- | LU2684849495 | 1.17                     | -                    |
| JSS Multi Asset - Global Income -E GBP H2 acc hedged- | LU2684849651 | 1.18                     | -                    |
| JSS Multi Asset - Global Income -E USD acc-           | LU2684849222 | 1.18                     | -                    |
| JSS Multi Asset - Global Income -M CHF H2 acc hedged- | LU2314775516 | 0.45                     | -                    |
| JSS Multi Asset - Global Income -P CHF H2 acc hedged- | LU1280137339 | 1.80                     | -                    |
| JSS Multi Asset - Global Income -P EUR H2 acc-        | LU1280137412 | 1.83                     | -                    |
| JSS Multi Asset - Global Income -P USD acc-           | LU1280137172 | 1.84                     | -                    |
| JSS Multi Asset - Global Income -P USD dist-          | LU1280137255 | 1.75                     | -                    |
| JSS Multi Asset - Global Income -Y USD acc-           | LU2041630141 | 0.98                     | -                    |
| JSS Bond - Global Convertibles -C EUR acc hedged-     | LU1280138576 | 1.56                     | -                    |
| JSS Bond - Global Convertibles -I CHF acc hedged-     | LU1280138733 | 1.27                     | -                    |
| JSS Bond - Global Convertibles -I EUR acc hedged-     | LU1280138816 | 1.28                     | -                    |
| JSS Bond - Global Convertibles -I EUR dist hedged-    | LU2041628756 | 1.24                     | -                    |
| JSS Bond - Global Convertibles -I GBP dist hedged-    | LU1280138907 | 1.28                     | -                    |
| JSS Bond - Global Convertibles -I USD acc-            | LU1280138659 | 1.28                     | -                    |
| JSS Bond - Global Convertibles -I USD dist-           | LU2041628673 | 1.30                     | -                    |
| JSS Bond - Global Convertibles -P CHF acc hedged-     | LU1280137925 | 1.96                     | -                    |
| JSS Bond - Global Convertibles -P EUR acc hedged-     | LU1280138063 | 1.96                     | -                    |
| JSS Bond - Global Convertibles -P USD acc-            | LU1280137842 | 1.95                     | -                    |
| JSS Bond - Global High Yield -C EUR dist hedged-      | LU1711707965 | 1.22                     | -                    |
| JSS Bond - Global High Yield -C GBP acc hedged-       | LU1711708187 | 1.22                     | -                    |
| JSS Bond - Global High Yield -C USD acc-              | LU1711706728 | 1.22                     | -                    |
| JSS Bond - Global High Yield -C USD dist-             | LU1711707023 | 1.22                     | -                    |
| JSS Bond - Global High Yield -I CHF acc hedged-       | LU1711709078 | 0.83                     | -                    |
| JSS Bond - Global High Yield -I EUR dist hedged-      | LU1711709664 | 0.83                     | -                    |
| JSS Bond - Global High Yield -M CHF acc hedged-       | LU1859218759 | 0.38                     | -                    |
| JSS Bond - Global High Yield -M USD acc hedged-       | LU1859218676 | 0.42                     | -                    |
| JSS Bond - Global High Yield -P CHF acc hedged-       | LU1711705084 | 1.57                     | -                    |
| JSS Bond - Global High Yield -P EUR acc hedged-       | LU1711705597 | 1.57                     | -                    |
| JSS Bond - Global High Yield -P USD acc-              | LU1711704608 | 1.57                     | -                    |
| JSS Bond - Global High Yield -P USD dist-             | LU1711704863 | 1.57                     | -                    |
| JSS Bond - Global High Yield -Y CHF acc hedged-       | LU1711711058 | 0.85                     | -                    |
| JSS Bond - Global High Yield -Y CHF dist hedged-      | LU1711711215 | 0.85                     | -                    |
| JSS Bond - Global High Yield -Y EUR acc hedged-       | LU1711711488 | 0.85                     | -                    |
| JSS Bond - Global High Yield -Y GBP dist hedged-      | LU1711711645 | 0.85                     | -                    |
| JSS Bond - Global High Yield -Y USD acc-              | LU1711710670 | 0.84                     | -                    |
| JSS Bond - Global High Yield -Y USD dist-             | LU1711710837 | 0.85                     | -                    |
| JSS Equity - Global Multifactor -C EUR acc-           | LU2041629309 | 1.00                     | -                    |
| JSS Equity - Global Multifactor -C USD acc-           | LU1859215730 | 1.00                     | -                    |

# Additional information (unaudited information)

## Total expense ratio as at 30/04/2026

|                                                           | ISIN number  | TER with performance fee | % of performance fee |
|-----------------------------------------------------------|--------------|--------------------------|----------------------|
| JSS Equity - Global Multifactor -C USD dist-              | LU1859215656 | 1.00                     | -                    |
| JSS Equity - Global Multifactor -I EUR acc hedged-        | LU2041629648 | 0.81                     | -                    |
| JSS Equity - Global Multifactor -I USD dist-              | LU1859216035 | 0.81                     | -                    |
| JSS Equity - Global Multifactor -M USD acc-               | LU1859216381 | 0.26                     | -                    |
| JSS Equity - Global Multifactor -P CHF acc-               | LU2041628913 | 1.40                     | -                    |
| JSS Equity - Global Multifactor -P EUR acc-               | LU2041629135 | 1.40                     | -                    |
| JSS Equity - Global Multifactor -P USD acc-               | LU1859215490 | 1.40                     | -                    |
| JSS Equity - Global Multifactor -P USD dist-              | LU1859215573 | 1.40                     | -                    |
| JSS Equity - Global Multifactor -Y USD acc-               | LU1859216118 | 0.75                     | -                    |
| JSS Equity - Global Multifactor -Y USD dist-              | LU1859216209 | 0.78                     | -                    |
| JSS Sustainable Equity - Future Health -C CHF acc-        | LU2041626032 | 1.41                     | -                    |
| JSS Sustainable Equity - Future Health -C EUR acc-        | LU2041625810 | 1.41                     | -                    |
| JSS Sustainable Equity - Future Health -C GBP acc-        | LU2041626206 | 1.40                     | -                    |
| JSS Sustainable Equity - Future Health -C USD acc-        | LU2041625653 | 1.41                     | -                    |
| JSS Sustainable Equity - Future Health -C USD dist-       | LU2041625737 | 1.43                     | -                    |
| JSS Sustainable Equity - Future Health -E CHF acc-        | LU2041628244 | 1.61                     | -                    |
| JSS Sustainable Equity - Future Health -E USD acc-        | LU2041627865 | 1.61                     | -                    |
| JSS Sustainable Equity - Future Health -I CHF acc-        | LU2041626974 | 1.16                     | -                    |
| JSS Sustainable Equity - Future Health -P CHF acc-        | LU2041625497 | 2.01                     | -                    |
| JSS Sustainable Equity - Future Health -P EUR acc-        | LU2041625141 | 2.01                     | -                    |
| JSS Sustainable Equity - Future Health -P USD acc-        | LU2041624920 | 2.01                     | -                    |
| JSS Sustainable Equity - Future Health -P USD dist-       | LU2041625067 | 2.01                     | -                    |
| JSS Sustainable Equity - Future Health -Y USD acc-        | LU2041627279 | 1.01                     | -                    |
| JSS Equity - India -C CHF acc-                            | LU2106616118 | 2.09                     | -                    |
| JSS Equity - India -C EUR acc-                            | LU2106615813 | 2.10                     | -                    |
| JSS Equity - India -C USD acc-                            | LU2106615656 | 2.10                     | -                    |
| JSS Equity - India -C USD dist-                           | LU2106615730 | 2.09                     | -                    |
| JSS Equity - India -I CHF acc-                            | LU2106616977 | 1.72                     | -                    |
| JSS Equity - India -P CHF acc-                            | LU2106615490 | 2.48                     | -                    |
| JSS Equity - India -P EUR acc-                            | LU2106615144 | 2.47                     | -                    |
| JSS Equity - India -P USD acc-                            | LU2106614923 | 2.48                     | -                    |
| JSS Sustainable Equity - Strategic Materials -C CHF acc-  | LU2752697511 | 1.43                     | -                    |
| JSS Sustainable Equity - Strategic Materials -C EUR acc-  | LU2752697867 | 1.43                     | -                    |
| JSS Sustainable Equity - Strategic Materials -C USD acc-  | LU2752697941 | 1.42                     | -                    |
| JSS Sustainable Equity - Strategic Materials -C USD dist- | LU2752698675 | 1.46                     | -                    |
| JSS Sustainable Equity - Strategic Materials -I EUR acc-  | LU2752698915 | 1.16                     | -                    |

# Additional information (unaudited information)

## Total expense ratio as at 30/04/2026

|                                                              | ISIN number  | TER with performance fee | % of performance fee |
|--------------------------------------------------------------|--------------|--------------------------|----------------------|
| JSS Sustainable Equity - Strategic Materials -I USD acc-     | LU2752698832 | 1.09                     | -                    |
| JSS Sustainable Equity - Strategic Materials -M USD acc-     | LU2752696208 | 0.28                     | -                    |
| JSS Sustainable Equity - Strategic Materials -P CHF acc-     | LU2752698162 | 1.95                     | -                    |
| JSS Sustainable Equity - Strategic Materials -P EUR acc-     | LU2752698329 | 1.93                     | -                    |
| JSS Sustainable Equity - Strategic Materials -P USD acc-     | LU2752693106 | 1.92                     | -                    |
| JSS Sustainable Equity - Strategic Materials -Y USD acc-     | LU2752694419 | 1.01                     | -                    |
| JSS Sustainable Equity - Strategic Materials -Y USD dist-    | LU2752694500 | 1.03                     | -                    |
| JSS Sustainable Bond - Financial Capital -CK EUR acc-        | LU3188631215 | 1.73                     | -                    |
| JSS Sustainable Bond - Financial Capital -EI EUR acc-        | LU3188632536 | 0.98                     | -                    |
| JSS Sustainable Bond - Financial Capital -Y CHF dist hedged- | LU3188632965 | 0.91                     | -                    |
| JSS Sustainable Bond - Financial Capital -Y EUR acc-         | LU3188633005 | 0.91                     | -                    |
| JSS Sustainable Bond - Financial Capital -Y USD dist hedged- | LU3188633260 | 0.91                     | -                    |

# Additional information (unaudited information)

## Performance

### Fund performance\*

Share class performance in % per calendar year\*

|                                                       | Currency<br>of the<br>share<br>class | (31/12/2025-<br>30/04/2026)<br>(current<br>period) | (31/12/2024-<br>31/12/2025) | (31/12/2023-<br>31/12/2024) |
|-------------------------------------------------------|--------------------------------------|----------------------------------------------------|-----------------------------|-----------------------------|
| JSS Multi Asset - Global Income -C CHF H2 acc-        | CHF                                  | -0.78                                              | -0.05                       | 1.86                        |
| JSS Multi Asset - Global Income -C USD acc-           | USD                                  | 1.19                                               | 7.91                        | -                           |
| JSS Multi Asset - Global Income -E CHF H2 acc hedged- | CHF                                  | -0.70                                              | 0.45                        | 2.22                        |
| JSS Multi Asset - Global Income -E EUR H2 acc hedged- | EUR                                  | 0.75                                               | 2.14                        | -                           |
| JSS Multi Asset - Global Income -E GBP H2 acc hedged- | GBP                                  | 0.43                                               | 5.41                        | 2.99                        |
| JSS Multi Asset - Global Income -E USD acc-           | USD                                  | 1.29                                               | 8.25                        | 2.63                        |
| JSS Multi Asset - Global Income -M CHF H2 acc hedged- | CHF                                  | -0.44                                              | 1.19                        | -                           |
| JSS Multi Asset - Global Income -P CHF H2 acc hedged- | CHF                                  | -0.92                                              | -0.34                       | 1.54                        |
| JSS Multi Asset - Global Income -P EUR H2 acc-        | EUR                                  | 0.54                                               | 1.40                        | 3.01                        |
| JSS Multi Asset - Global Income -P USD acc-           | USD                                  | 1.07                                               | 7.53                        | 1.96                        |
| JSS Multi Asset - Global Income -P USD dist-          | USD                                  | -                                                  | -                           | 1.95                        |
| JSS Multi Asset - Global Income -Y USD acc-           | USD                                  | 1.36                                               | 8.45                        | 2.84                        |
| JSS Bond - Global Convertibles -C EUR acc hedged      | EUR                                  | 7.59                                               | 8.28                        | 3.66                        |
| JSS Bond - Global Convertibles -I CHF acc hedged-     | CHF                                  | 6.85                                               | 6.13                        | 1.41                        |
| JSS Bond - Global Convertibles -I EUR acc hedged-     | EUR                                  | 7.67                                               | 8.53                        | 3.91                        |
| JSS Bond - Global Convertibles -I EUR dist hedged-    | EUR                                  | -                                                  | -                           | 3.92                        |
| JSS Bond - Global Convertibles -I GBP dist hedged-    | GBP                                  | 8.24                                               | 10.64                       | 5.24                        |
| JSS Bond - Global Convertibles -I USD acc-            | USD                                  | 8.44                                               | 11.09                       | 5.79                        |
| JSS Bond - Global Convertibles -I USD dist-           | USD                                  | 8.45                                               | 11.09                       | 5.79                        |
| JSS Bond - Global Convertibles -P CHF acc hedged-     | CHF                                  | 6.62                                               | 5.55                        | 0.74                        |
| JSS Bond - Global Convertibles -P EUR acc hedged-     | EUR                                  | 7.45                                               | 7.85                        | 3.25                        |
| JSS Bond - Global Convertibles -P USD acc-            | USD                                  | 8.22                                               | 10.37                       | 5.12                        |
| JSS Bond -Global High Yield -C EUR dist hedged-       | EUR                                  | 0.59                                               | 3.63                        | 6.84                        |
| JSS Bond -Global High Yield -C GBP acc hedged-        | GBP                                  | 1.17                                               | 5.70                        | 8.37                        |
| JSS Bond -Global High Yield -C USD acc-               | USD                                  | 1.20                                               | 6.00                        | 8.81                        |
| JSS Bond -Global High Yield -C USD dist-              | USD                                  | 1.21                                               | 6.01                        | 8.81                        |
| JSS Bond -Global High Yield -I CHF acc hedged-        | CHF                                  | -0.08                                              | 1.81                        | 4.56                        |
| JSS Bond -Global High Yield -I EUR dist hedged-       | EUR                                  | 0.71                                               | 4.07                        | 7.29                        |
| JSS Bond -Global High Yield -M CHF acc hedged-        | CHF                                  | 0.09                                               | -                           | -                           |
| JSS Bond -Global High Yield -P CHF acc hedged-        | CHF                                  | -0.31                                              | 1.07                        | 3.78                        |
| JSS Bond -Global High Yield -P EUR acc hedged-        | EUR                                  | 0.46                                               | 3.29                        | 6.47                        |
| JSS Bond -Global High Yield -P USD acc-               | USD                                  | 1.08                                               | 5.64                        | 8.43                        |
| JSS Bond -Global High Yield -P USD dist-              | USD                                  | 1.10                                               | 5.63                        | 8.43                        |
| JSS Bond -Global High Yield -Y CHF acc hedged-        | CHF                                  | -0.08                                              | 1.79                        | 4.54                        |
| JSS Bond -Global High Yield -Y CHF dist hedged-       | CHF                                  | -0.07                                              | 1.78                        | 4.54                        |
| JSS Bond -Global High Yield -Y EUR acc hedged-        | EUR                                  | 0.70                                               | 4.02                        | 7.23                        |
| JSS Bond -Global High Yield -Y GBP dist hedged-       | GBP                                  | 1.28                                               | 6.08                        | 8.76                        |
| JSS Bond -Global High Yield -Y USD acc-               | USD                                  | 1.33                                               | 6.38                        | 9.21                        |
| JSS Bond -Global High Yield -Y USD dist-              | USD                                  | 1.32                                               | 6.40                        | 9.20                        |
| JSS Equity -Global Multifactor -C EUR acc-            | EUR                                  | 3.65                                               | -1.68                       | 17.66                       |
| JSS Equity -Global Multifactor -C USD acc- -          | USD                                  | 3.52                                               | 11.51                       | 10.29                       |
| JSS Equity -Global Multifactor -C USD dist-           | USD                                  | 3.52                                               | 11.51                       | 10.29                       |
| JSS Equity -Global Multifactor -I EUR acc hedged-     | EUR                                  | 3.71                                               | -1.49                       | -                           |
| JSS Equity -Global Multifactor -I USD dist-           | USD                                  | 3.58                                               | 11.73                       | 10.50                       |
| JSS Equity -Global Multifactor -M USD acc-            | USD                                  | 3.77                                               | 12.34                       | 11.12                       |
| JSS Equity -Global Multifactor -P CHF acc-            | CHF                                  | 2.05                                               | -2.90                       | 18.28                       |
| JSS Equity -Global Multifactor -P EUR acc-            | EUR                                  | 3.51                                               | -2.04                       | 17.19                       |
| JSS Equity -Global Multifactor -P USD acc-            | USD                                  | 3.38                                               | 11.07                       | 9.85                        |
| JSS Equity -Global Multifactor -P USD dist-           | USD                                  | 3.38                                               | 11.07                       | 9.85                        |
| JSS Equity -Global Multifactor -Y USD acc-            | USD                                  | 3.61                                               | 11.79                       | 10.57                       |
| JSS Equity -Global Multifactor -Y USD dist-           | USD                                  | -                                                  | -                           | 10.53                       |
| JSS Sustainable Equity - Future Health -C CHF acc-    | CHF                                  | -8.36                                              | 4.71                        | 8.02                        |
| JSS Sustainable Equity - Future Health -C EUR acc-    | EUR                                  | -7.06                                              | 5.60                        | 7.02                        |
| JSS Sustainable Equity - Future Health -C GBP acc-    | GBP                                  | -8.12                                              | 11.52                       | 2.12                        |
| JSS Sustainable Equity - Future Health -C USD acc-    | USD                                  | -7.17                                              | 19.78                       | 0.32                        |
| JSS Sustainable Equity - Future Health -C USD dist-   | USD                                  | -7.17                                              | 19.77                       | 0.32                        |
| JSS Sustainable Equity - Future Health -E CHF acc-    | CHF                                  | -8.43                                              | 4.50                        | 7.81                        |
| JSS Sustainable Equity - Future Health -E USD acc-    | USD                                  | -7.23                                              | 19.53                       | 0.12                        |
| JSS Sustainable Equity - Future Health -I CHF acc-    | CHF                                  | -8.31                                              | 4.97                        | 8.28                        |

# Additional information (unaudited information)

## Performance

### Fund performance\*

Share class performance in % per calendar year\*

|                                                              | Currency of the share class | (31/12/2025-30/04/2026)<br>(current period) | (31/12/2024-31/12/2025) | (31/12/2023-31/12/2024) |
|--------------------------------------------------------------|-----------------------------|---------------------------------------------|-------------------------|-------------------------|
| JSS Sustainable Equity - Future Health -P CHF acc-           | CHF                         | -8.55                                       | 4.08                    | 7.38                    |
| JSS Sustainable Equity - Future Health -P EUR acc-           | EUR                         | -7.23                                       | 4.96                    | 6.39                    |
| JSS Sustainable Equity - Future Health -P USD acc-           | USD                         | -7.36                                       | 19.06                   | -0.28                   |
| JSS Sustainable Equity - Future Health -P USD dist-          | USD                         | -7.36                                       | 19.07                   | -0.28                   |
| JSS Sustainable Equity - Future Health -Y USD acc-           | USD                         | -7.05                                       | 20.25                   | 0.71                    |
| JSS Equity -India -C CHF acc-                                | CHF                         | -12.77                                      | -15.32                  | 17.25                   |
| JSS Equity -India -C EUR acc-                                | EUR                         | -11.54                                      | -14.58                  | 16.17                   |
| JSS Equity -India -C USD acc-                                | USD                         | -11.64                                      | -3.15                   | 8.90                    |
| JSS Equity -India -C USD dist-                               | USD                         | -11.64                                      | -3.13                   | 8.90                    |
| JSS Equity -India -I CHF acc-                                | CHF                         | -                                           | -                       | 17.72                   |
| JSS Equity -India -P CHF acc-                                | CHF                         | -12.89                                      | -15.64                  | 16.78                   |
| JSS Equity -India -P EUR acc-                                | EUR                         | -11.63                                      | -14.93                  | 15.70                   |
| JSS Equity -India -P USD acc-                                | USD                         | -11.75                                      | -3.50                   | 8.46                    |
| JSS Sustainable Equity - Strategic Materials -C CHF acc-     | CHF                         | 20.17                                       | 37.23                   | -                       |
| JSS Sustainable Equity - Strategic Materials -C EUR acc-     | EUR                         | 21.88                                       | 38.39                   | -                       |
| JSS Sustainable Equity - Strategic Materials -C USD acc-     | USD                         | 21.75                                       | 56.94                   | -                       |
| JSS Sustainable Equity - Strategic Materials -C USD dist-    | USD                         | 21.73                                       | 56.95                   | -                       |
| JSS Sustainable Equity - Strategic Materials -I EUR acc-     | EUR                         | 22.01                                       | 38.86                   | -                       |
| JSS Sustainable Equity - Strategic Materials -I USD acc-     | USD                         | 21.87                                       | 57.50                   | -                       |
| JSS Sustainable Equity - Strategic Materials -P CHF acc-     | CHF                         | 19.96                                       | 36.52                   | -                       |
| JSS Sustainable Equity - Strategic Materials -P EUR acc-     | EUR                         | 21.68                                       | 37.69                   | -                       |
| JSS Sustainable Equity - Strategic Materials -P USD acc-     | USD                         | 21.54                                       | 56.14                   | -                       |
| JSS Sustainable Equity - Strategic Materials -Y USD acc-     | USD                         | 21.92                                       | 57.57                   | -                       |
| JSS Sustainable Equity - Strategic Materials -Y USD dist-    | USD                         | 21.90                                       | 57.58                   | -                       |
| JSS Sustainable Bond – Financial Capital -CK EUR acc-        | EUR                         | -                                           | -                       | -                       |
| JSS Sustainable Bond – Financial Capital -EI EUR acc-        | EUR                         | -                                           | -                       | -                       |
| JSS Sustainable Bond – Financial Capital -Y CHF dist hedged- | CHF                         | -                                           | -                       | -                       |
| JSS Sustainable Bond – Financial Capital -Y EUR acc-         | EUR                         | -                                           | -                       | -                       |
| JSS Sustainable Bond – Financial Capital -Y USD dist hedged- | USD                         | -                                           | -                       | -                       |

\*Past performance does not guarantee future returns. The performance shown does not take account of any commissions and costs charged when subscribing and redeeming shares.

# Additional information (unaudited information)

**SFDR (Sustainable Finance Disclosure Regulation)**

Product name: JSS Investmentfonds II - JSS Multi Asset - Global Income  
Legal entity identifier: 5493008ZD7MT7X45ZR49

#### Sustainable investment

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

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

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective: __%</b>                     | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 62.81% sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                            |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                          |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective: __%</b>                             | <input checked="" type="checkbox"/> with a social objective                                                                                                                                                                  |
|                                                                                                                          | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                |



### 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.

All figures within this document are calculated as per the end of the period and represent the model portfolio at this date. Sustainable investments that contribute to both an environmental and a social objective are considered to contribute equally to both.

**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                    | 76                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 24                             |

### ...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                    | 76                             | 82                                   | 74                                   | 54                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 24                             | 18                                   | 26                                   | 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                   | 1.56%                                                                  |
| SDG 2: Zero hunger                  | 0.03%                                                                  |
| SDG 3: Good health and well-being   | 6.95%                                                                  |
| SDG 4: Quality education            | 0.64%                                                                  |
| SDG 5: Gender equality              | 0.00%                                                                  |
| SDG 6: Clean water and sanitation   | 0.45%                                                                  |

|                                                 |       |
|-------------------------------------------------|-------|
| SDG 7: Affordable and clean energy              | 2.19% |
| SDG 8: Decent work and economic growth          | 0.25% |
| SDG 9: Industry, innovation, and infrastructure | 0.01% |
| SDG 10: Reduced inequalities                    | 0.01% |
| SDG 11: Sustainable cities and communities      | 0.00% |
| SDG 12: Responsible consumption and production  | 0.58% |
| SDG 13: Climate action                          | 3.50% |
| 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 are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The 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  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% 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 tCO<sub>2</sub>e 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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------|---------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                                                                                                         |                                                                                                                                                                                                                               |          |                 |               |
| <b>1. GHG emissions</b>                                                                                                                                         | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 648.41   | 100.00%         | 97.59%        |
|                                                                                                                                                                 | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 271.42   | 100.00%         | 97.59%        |
|                                                                                                                                                                 | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 12488.55 | 100.00%         | 98.24%        |
|                                                                                                                                                                 | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 13475.60 | 100.00%         | 97.59%        |
| <b>2. Carbon footprint</b>                                                                                                                                      | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 384.31   | 100.00%         | 97.59%        |
| <b>3. GHG Intensity of Investee companies</b>                                                                                                                   | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 868.20   | 100.00%         | 97.59%        |
| <b>4. Exposure to companies active in the fossil fuel sector</b>                                                                                                | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 7.62%    | 100.00%         | 98.24%        |
| <b>5. Share of non-renewable energy consumption and production</b>                                                                                              | 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 | 62.65%   | 100.00%         | 97.47%        |
| <b>6. Energy consumption Intensity per high impact climate sector</b>                                                                                           | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 0.17     | 67.00%          | 66.61%        |
| <b>7. Activities negatively affecting biodiversity-sensitive areas</b>                                                                                          | Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas                                | 8.01%    | 100.00%         | 98.24%        |
| <b>8. Emissions to water</b>                                                                                                                                    | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                        | 0.01     | 100.00%         | 8.19%         |
| <b>9. Hazardous waste and radioactive waste ratio</b>                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 0.63     | 100.00%         | 98.24%        |
| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>                                                   |                                                                                                                                                                                                                               |          |                 |               |
| <b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b> | 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%       |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b> | 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 | 1.76%          | 100.00% | 98.24%         |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 14.07%         | 100.00% | 93.43%         |
| <b>13. Board gender diversity</b>                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | 36.01%         | 100.00% | 97.19%         |
| <b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0.00%          | 100.00% | 100.00%        |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS</b>                                                                                     |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>15. GHG Intensity of Investee countries</b>                                                                                                                   | GHG intensity of investee countries (tCO2e/€M PPP-GDP)                                                                                                                                                                                                                                                | Not applicable | 0.00%   | Not applicable |
| <b>16. Investee countries subject to social violations</b>                                                                                                       | 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 |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS</b>                                                                                                |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>17. Exposure to fossil fuels through real estate assets</b>                                                                                                   | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels                                                                                                                                                                              | Not applicable | 0.00%   | Not applicable |
| <b>18. Exposure to energy-inefficient real estate assets</b>                                                                                                     | 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: 01/05/2025 - 30/04/2026

## What were the top investments of this financial product?

| <b>Largest Investments</b>  | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|-----------------------------|---------------------------------------------------------------------|-----------------|----------------|
| NVIDIA CORP                 | Manufacturing                                                       | 1.55            | US             |
| APPLE INC                   | Manufacturing                                                       | 1.21            | US             |
| MICROSOFT CORP              | Information and communication                                       | 1.07            | US             |
| ROYAL BANK OF CANADA        | Financial and insurance activities                                  | 1.06            | CA             |
| EMERSON ELECTRIC CO         | Manufacturing                                                       | 0.92            | US             |
| INTL BUSINESS MACHINES CORP | Information and communication                                       | 0.91            | US             |
| TEXAS INSTRUMENTS INC       | Manufacturing                                                       | 0.90            | US             |
| BAKER HUGHES CO             | Mining and quarrying                                                | 0.88            | US             |
| HOME DEPOT INC              | Wholesale and retail trade;repair of motor vehicles and motorcycles | 0.88            | US             |
| CME GROUP INC               | Financial and insurance activities                                  | 0.85            | US             |
| GILEAD SCIENCES INC         | Professional, scientific and technical activities                   | 0.83            | US             |
| PACCAR INC                  | Manufacturing                                                       | 0.82            | US             |
| AMAZON.COM INC              | Wholesale and retail trade;repair of motor vehicles and motorcycles | 0.82            | US             |
| ABBVIE INC                  | Manufacturing                                                       | 0.80            | US             |
| AUTOMATIC DATA PROCESSING   | Professional, scientific and technical activities                   | 0.77            | 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.



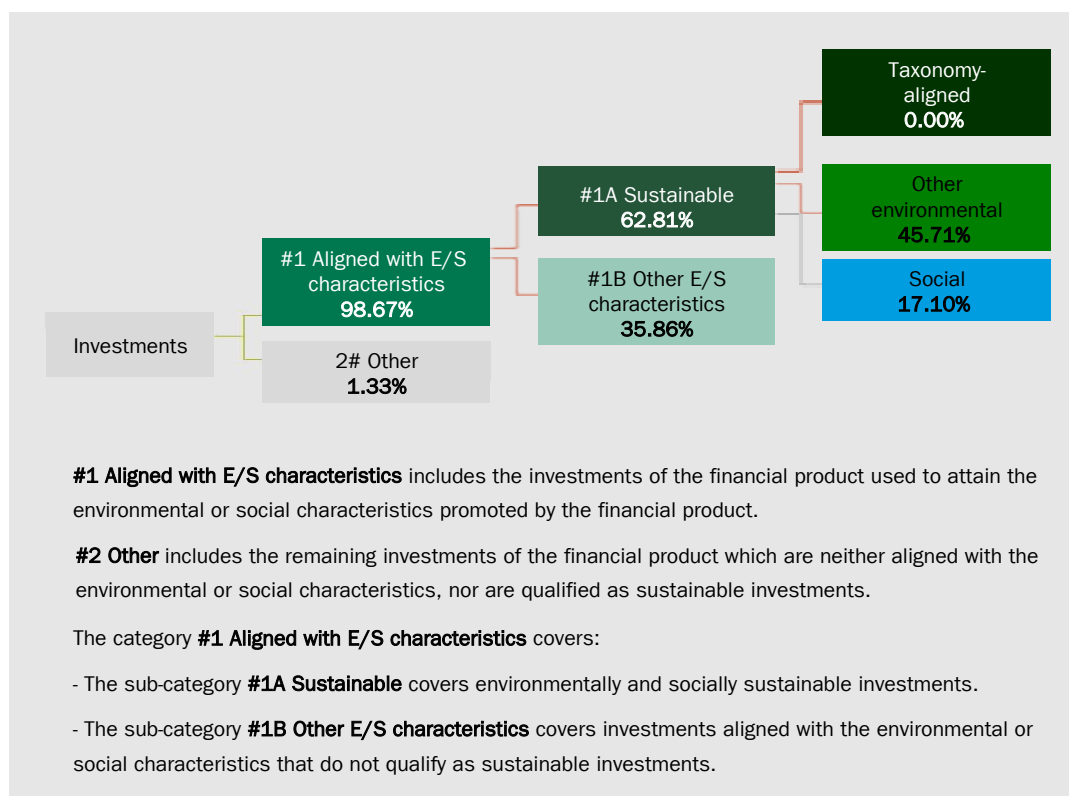
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 62.81%.

45.71% of the investments of the financial product were environmentally sustainable investments and 17.1% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "2# Other". Minimum environmental / social safeguards were applied to JSS unrated assets.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) | Proportion of asset allocation (Y-3) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 98.67%                         | 99.67%                               | 98.84%                               | 99.00%                               |
| <b>2# Other</b>                            | 1.33%                          | 0.33%                                | 1.16%                                | 1.00%                                |
| <b>#1A Sustainable</b>                     | 62.81%                         | 60.81%                               | 67.72%                               | 78.00%                               |
| <b>#1B Other E/S characteristics</b>       | 35.86%                         | 38.86%                               | 31.12%                               | 21.00%                               |
| <b>Taxonomy-aligned</b>                    | 0.00%                          | 0.00%                                | 0.00%                                | 0.00%                                |
| <b>Other environmental</b>                 | 45.71%                         | 37.80%                               | 37.60%                               | 40.00%                               |
| <b>Social</b>                              | 17.10%                         | 23.01%                               | 30.12%                               | 38.00%                               |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                           | <b>Proportion of Investments</b> |
|------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Financial and insurance activities - Other monetary intermediation                                                           | 14.67%                           |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                   | 3.86%                            |
| Financial and insurance activities - Trusts, funds and similar financial entities                                            | 2.97%                            |
| Financial and insurance activities - Non-life insurance                                                                      | 2.96%                            |
| Financial and insurance activities - Real estate activities                                                                  | 2.88%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 2.50%                            |
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                                | 2.44%                            |
| Manufacturing - Manufacture of electronic components                                                                         | 2.22%                            |
| Financial and insurance activities - Renting and operating of own or leased real estate                                      | 2.01%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.         | 2.00%                            |
| Financial and insurance activities - Other credit granting                                                                   | 1.96%                            |
| Information and communication - Wireless telecommunications activities                                                       | 1.85%                            |
| Information and communication - Telecommunications                                                                           | 1.76%                            |
| Financial and insurance activities - Life insurance                                                                          | 1.69%                            |
| Manufacturing - Manufacture of computer, electronic and optical products                                                     | 1.69%                            |
| Electricity, gas, steam and air conditioning supply - Distribution of gaseous fuels through mains                            | 1.69%                            |
| Manufacturing - Manufacture of paper and paper products                                                                      | 1.68%                            |
| Mining and quarrying - Mining support service activities                                                                     | 1.48%                            |
| Information and communication - Information service activities                                                               | 1.48%                            |
| Other                                                                                                                        | 45.22%                           |

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 7.62%.

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 <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

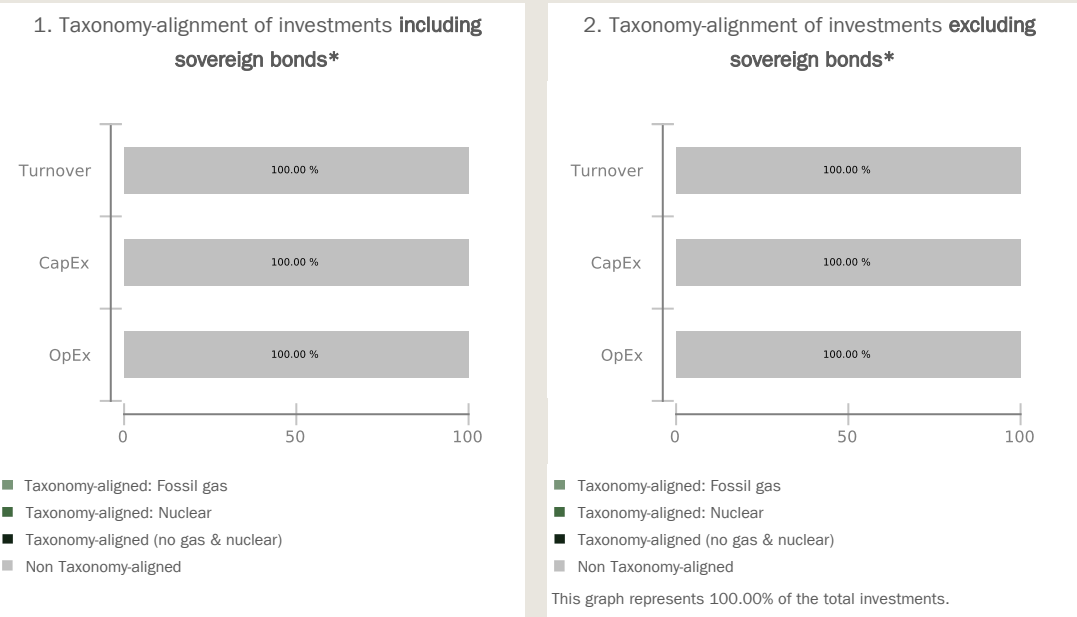
No

(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: 45.71%

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



What was the share of socially sustainable investments?

Share of socially sustainable investments: 17.10%



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

Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



## 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 5 ESG engagement interactions, 8 stewardship interactions 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.

Product name: JSS Investmentfonds II - JSS Bond – Global Convertibles  
Legal entity identifier: 22210048B0TAKR3HTD68

### Sustainable investment

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

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

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective: __%</b>                     | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 52.06% sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                            |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                          |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective: __%</b>                             | <input checked="" type="checkbox"/> with a social objective                                                                                                                                                                  |
|                                                                                                                          | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                |



### 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.

All figures within this document are calculated as per the end of the period and represent the model portfolio at this date. Sustainable investments that contribute to both an environmental and a social objective are considered to contribute equally to both.

**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                    | 91                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 6                              |

### ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) | Sustainability Indicator Value (Y-3) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 91                             | 79                                   | 97                                   | 98                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 6                              | 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                   | 0.87%                                                                  |
| SDG 2: Zero hunger                  | 0.00%                                                                  |
| SDG 3: Good health and well-being   | 6.36%                                                                  |
| 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              | 2.23% |
| SDG 8: Decent work and economic growth          | 0.02% |
| SDG 9: Industry, innovation, and infrastructure | 0.00% |
| SDG 10: Reduced inequalities                    | 0.04% |
| SDG 11: Sustainable cities and communities      | 0.00% |
| SDG 12: Responsible consumption and production  | 0.00% |
| SDG 13: Climate action                          | 2.84% |
| 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 are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The 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  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% 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 tCO<sub>2</sub>e 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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------|---------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                                                                                                         |                                                                                                                                                                                                                               |         |                 |               |
| <b>1. GHG emissions</b>                                                                                                                                         | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 693.40  | 97.64%          | 96.55%        |
|                                                                                                                                                                 | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 271.39  | 97.64%          | 96.55%        |
|                                                                                                                                                                 | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 6205.05 | 97.64%          | 96.55%        |
|                                                                                                                                                                 | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 7169.84 | 97.64%          | 96.55%        |
| <b>2. Carbon footprint</b>                                                                                                                                      | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 184.21  | 97.64%          | 96.55%        |
| <b>3. GHG Intensity of Investee companies</b>                                                                                                                   | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 523.34  | 97.64%          | 96.55%        |
| <b>4. Exposure to companies active in the fossil fuel sector</b>                                                                                                | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 2.95%   | 97.64%          | 96.55%        |
| <b>5. Share of non-renewable energy consumption and production</b>                                                                                              | Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources | 70.51%  | 97.64%          | 96.55%        |
| <b>6. Energy consumption Intensity per high impact climate sector</b>                                                                                           | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 0.23    | 63.46%          | 63.46%        |
| <b>7. Activities negatively affecting biodiversity-sensitive areas</b>                                                                                          | 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                                | 0.70%   | 97.64%          | 96.55%        |
| <b>8. Emissions to water</b>                                                                                                                                    | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                        | 0.00    | 97.64%          | 9.43%         |
| <b>9. Hazardous waste and radioactive waste ratio</b>                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 0.43    | 97.64%          | 96.55%        |
| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>                                                   |                                                                                                                                                                                                                               |         |                 |               |
| <b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b> | Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises                                                                      | 0.00%   | 97.64%          | 96.55%        |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |        |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------|----------------|
| <b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b> | 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 | 3.45%          | 97.64% | 96.55%         |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 17.23%         | 97.64% | 82.87%         |
| <b>13. Board gender diversity</b>                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | 34.99%         | 97.64% | 96.55%         |
| <b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0.00%          | 97.64% | 96.55%         |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS</b>                                                                                     |                                                                                                                                                                                                                                                                                                       |                |        |                |
| <b>15. GHG Intensity of Investee countries</b>                                                                                                                   | GHG intensity of investee countries (tCO2e/€M PPP-GDP)                                                                                                                                                                                                                                                | 219.12         | 0.32%  | 0.32%          |
| <b>16. Investee countries subject to social violations</b>                                                                                                       | 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<br>(0.00%)   | 0.32%  | 0.32%          |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS</b>                                                                                                |                                                                                                                                                                                                                                                                                                       |                |        |                |
| <b>17. Exposure to fossil fuels through real estate assets</b>                                                                                                   | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels                                                                                                                                                                              | Not applicable | 0.00%  | Not applicable |
| <b>18. Exposure to energy-inefficient real estate assets</b>                                                                                                     | 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: 01/05/2025 - 30/04/2026

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|----------------------------|---------------------------------------------------------------------|-----------------|----------------|
| SCHNEIDER ELECTRIC SE      | Manufacturing                                                       | 3.97            | FR             |
| SK HYNIX INC               | Manufacturing                                                       | 2.99            | KR             |
| JD.COM INC                 | Wholesale and retail trade;repair of motor vehicles and motorcycles | 2.63            | KY             |
| EURONEXT NV                | Financial and insurance activities                                  | 2.45            | NL             |
| CELLNEX TELECOM SA         | Information and communication                                       | 2.37            | ES             |
| PING AN INSURANCE GROUP    | Financial and insurance activities                                  | 2.33            | CN             |
| GOLDMAN SACHS FIN C INTL   | Financial and insurance activities                                  | 1.94            | JE             |
| WELLTOWER OP LLC           | Financial and insurance activities                                  | 1.85            | US             |
| SEAGATE HDD CAYMAN         | Information and communication                                       | 1.84            | KY             |
| MERCARI INC                | Wholesale and retail trade;repair of motor vehicles and motorcycles | 1.83            | JP             |
| CMS ENERGY CORP            | Electricity, gas, steam and air conditioning supply                 | 1.83            | US             |
| MKS INC                    | Manufacturing                                                       | 1.82            | US             |
| HALOZYME THERAPEUTICS IN   | Professional, scientific and technical activities                   | 1.73            | US             |
| LEG PROPERTIES BV          | Financial and insurance activities                                  | 1.73            | NL             |
| LENOVO GROUP LTD           | Manufacturing                                                       | 1.60            | HK             |

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.



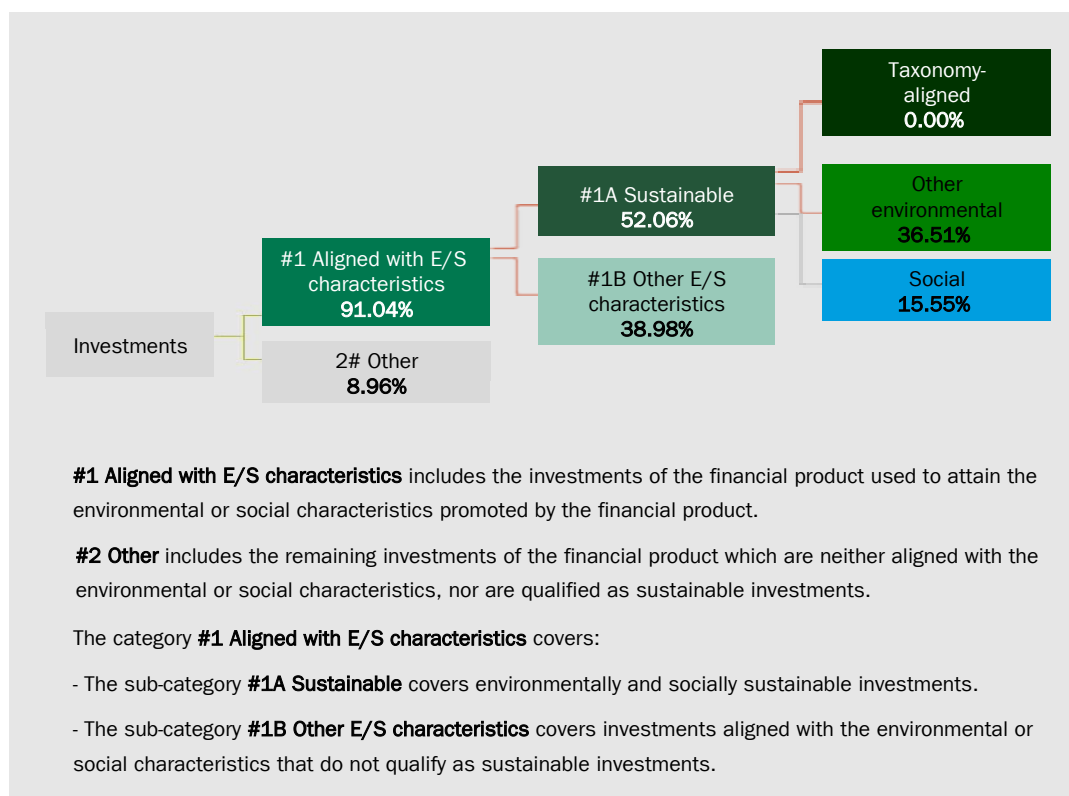
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 52.06%.

36.51% of the investments of the financial product were environmentally sustainable investments and 15.55% 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.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "**#2 Other**". Minimum environmental / social safeguards were applied to JSS unrated assets.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) | Proportion of asset allocation (Y-3) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 91.04%                         | 77.84%                               | 97.36%                               | 98.00%                               |
| <b>2# Other</b>                            | 8.96%                          | 22.16%                               | 2.64%                                | 2.00%                                |
| <b>#1A Sustainable</b>                     | 52.06%                         | 53.76%                               | 52.00%                               | 95.00%                               |
| <b>#1B Other E/S characteristics</b>       | 38.98%                         | 24.08%                               | 45.36%                               | 3.00%                                |
| <b>Taxonomy-aligned</b>                    | 0.00%                          | 0.00%                                | 0.00%                                | 0.00%                                |
| <b>Other environmental</b>                 | 36.51%                         | 33.85%                               | 29.71%                               | 47.00%                               |
| <b>Social</b>                              | 15.55%                         | 19.91%                               | 22.29%                               | 48.00%                               |

● *In which economic sectors were the investments made?*

| Sector Name                                                                                                                         | Proportion of Investments |
|-------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Financial and insurance activities - Other monetary intermediation                                                                  | 6.16%                     |
| Information and communication - Other software publishing                                                                           | 6.09%                     |
| Manufacturing - Manufacture of electronic components                                                                                | 5.65%                     |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet             | 5.36%                     |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                          | 4.71%                     |
| Manufacturing - Manufacture of computer, electronic and optical products                                                            | 4.58%                     |
| Manufacturing - Manufacture of instruments and appliances for measuring, testing and navigation                                     | 4.25%                     |
| Information and communication - Publishing activities                                                                               | 4.13%                     |
| Manufacturing - Manufacture of wiring devices                                                                                       | 3.97%                     |
| Financial and insurance activities - Renting and operating of own or leased real estate                                             | 3.66%                     |
| Financial and insurance activities - Trusts, funds and similar financial entities                                                   | 3.09%                     |
| Financial and insurance activities - Life insurance                                                                                 | 2.86%                     |
| Professional, scientific and technical activities - Other research and experimental development on natural sciences and engineering | 2.47%                     |
| Financial and insurance activities - Administration of financial markets                                                            | 2.45%                     |
| Information and communication - Computer programming activities                                                                     | 2.44%                     |
| Financial and insurance activities - Real estate activities                                                                         | 2.44%                     |
| Information and communication - Wireless telecommunications activities                                                              | 2.37%                     |
| Professional, scientific and technical activities - Scientific research and development                                             | 2.11%                     |
| Information and communication - Web portals                                                                                         | 2.09%                     |
| Other                                                                                                                               | 28.82%                    |

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 2.95%.

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

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

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



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

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

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

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

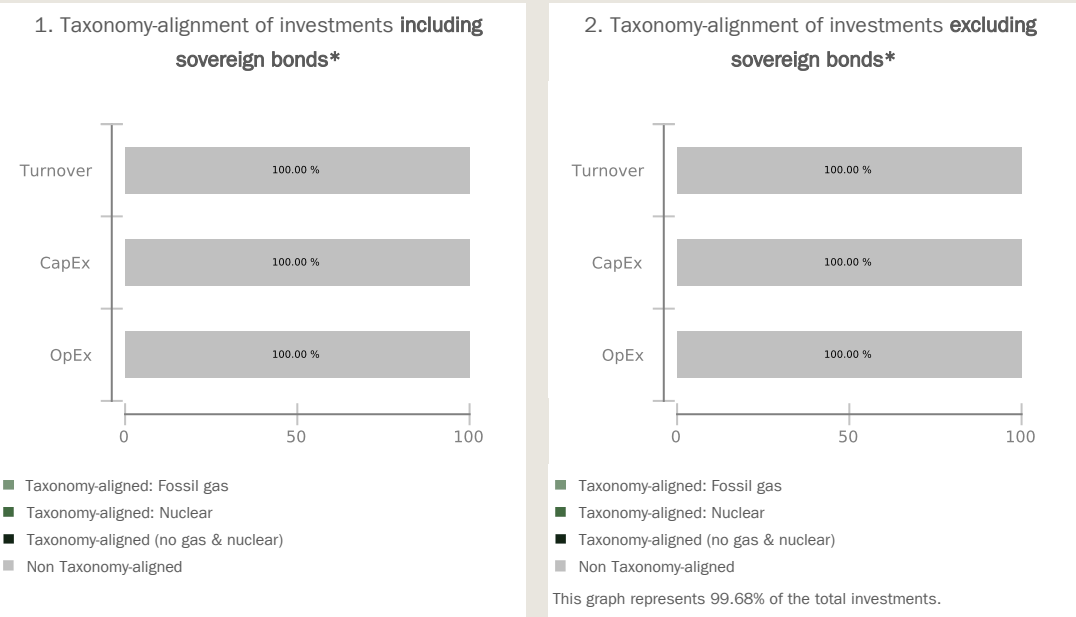
No

(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: 36.51%

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: 15.55%



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

Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



## 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 1 ESG 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.

Product name: JSS Investmentfonds II - JSS Bond - Global High Yield

Legal entity identifier: 5493000KEY3TEDF0EB15

### Sustainable investment

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

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

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective: __%</b>                     | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 41.76% sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                            |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                          |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective: __%</b>                             | <input checked="" type="checkbox"/> with a social objective                                                                                                                                                                  |
|                                                                                                                          | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                |



### 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.

All figures within this document are calculated as per the end of the period and represent the model portfolio at this date. Sustainable investments that contribute to both an environmental and a social objective are considered to contribute equally to both.

**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                    | 64                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 29                             |

### ...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                    | 64                             | 78                                   | 78                                   | 92                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 29                             | 22                                   | 22                                   | 8                                    |

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                   | 1.12%                                                                  |
| SDG 2: Zero hunger                  | 0.16%                                                                  |
| SDG 3: Good health and well-being   | 5.02%                                                                  |
| 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              | 0.56% |
| SDG 8: Decent work and economic growth          | 0.00% |
| SDG 9: Industry, innovation, and infrastructure | 0.04% |
| SDG 10: Reduced inequalities                    | 0.00% |
| SDG 11: Sustainable cities and communities      | 0.00% |
| SDG 12: Responsible consumption and production  | 0.21% |
| SDG 13: Climate action                          | 1.33% |
| SDG 14: Life below water                        | 0.00% |
| SDG 15: Life on land                            | 0.05% |
| 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 are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The 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  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% 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 tCO<sub>2</sub>e 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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------|---------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                                                                                                         |                                                                                                                                                                                                                               |           |                 |               |
| <b>1. GHG emissions</b>                                                                                                                                         | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 5779.38   | 93.33%          | 80.51%        |
|                                                                                                                                                                 | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 2658.27   | 93.33%          | 80.51%        |
|                                                                                                                                                                 | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 129155.99 | 93.33%          | 80.51%        |
|                                                                                                                                                                 | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 137593.64 | 93.33%          | 80.51%        |
| <b>2. Carbon footprint</b>                                                                                                                                      | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 809.70    | 93.33%          | 80.51%        |
| <b>3. GHG Intensity of Investee companies</b>                                                                                                                   | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 1803.55   | 93.33%          | 80.89%        |
| <b>4. Exposure to companies active in the fossil fuel sector</b>                                                                                                | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 8.25%     | 93.33%          | 79.68%        |
| <b>5. Share of non-renewable energy consumption and production</b>                                                                                              | Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources | 72.27%    | 93.33%          | 78.14%        |
| <b>6. Energy consumption Intensity per high impact climate sector</b>                                                                                           | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 0.35      | 44.94%          | 44.94%        |
| <b>7. Activities negatively affecting biodiversity-sensitive areas</b>                                                                                          | 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                                | 5.62%     | 93.33%          | 79.68%        |
| <b>8. Emissions to water</b>                                                                                                                                    | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                        | 0.00      | 93.33%          | 6.33%         |
| <b>9. Hazardous waste and radioactive waste ratio</b>                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 0.42      | 93.33%          | 78.18%        |
| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>                                                   |                                                                                                                                                                                                                               |           |                 |               |
| <b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b> | Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises                                                                      | 0.00%     | 93.33%          | 86.23%        |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |        |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------|----------------|
| <b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b> | 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 | 21.44%         | 93.33% | 79.68%         |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 14.86%         | 93.33% | 69.48%         |
| <b>13. Board gender diversity</b>                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | 32.72%         | 93.33% | 78.50%         |
| <b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0.00%          | 93.33% | 86.23%         |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS</b>                                                                                     |                                                                                                                                                                                                                                                                                                       |                |        |                |
| <b>15. GHG Intensity of Investee countries</b>                                                                                                                   | GHG intensity of investee countries (tCO2e/€M PPP-GDP)                                                                                                                                                                                                                                                | 219.12         | 6.67%  | 6.67%          |
| <b>16. Investee countries subject to social violations</b>                                                                                                       | 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<br>(0.00%)   | 6.67%  | 6.67%          |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS</b>                                                                                                |                                                                                                                                                                                                                                                                                                       |                |        |                |
| <b>17. Exposure to fossil fuels through real estate assets</b>                                                                                                   | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels                                                                                                                                                                              | Not applicable | 0.00%  | Not applicable |
| <b>18. Exposure to energy-inefficient real estate assets</b>                                                                                                     | 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: 01/05/2025 - 30/04/2026

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                | <b>% Assets</b> | <b>Country</b> |
|----------------------------|--------------------------------------------------------------|-----------------|----------------|
| TREASURY BILL              | Public administration and defence;compulsory social security | 1.65            | US             |
| PRECISION DRILLING CORP    | Mining and quarrying                                         | 1.43            | CA             |
| TREASURY BILL              | Public administration and defence;compulsory social security | 1.41            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.18            | US             |
| BANCO DE SABADELL SA       | Financial and insurance activities                           | 1.16            | ES             |
| TREASURY BILL              | Public administration and defence;compulsory social security | 1.06            | US             |
| GOLAR LNG LTD              | Transporting and storage                                     | 1.05            | BM             |
| NOKIA OYJ                  | Manufacturing                                                | 1.00            | FI             |
| BELFIUS BANK SA/NV         | Financial and insurance activities                           | 1.00            | BE             |
| IQVIA INC                  | Information and communication                                | 0.98            | US             |
| KAROON USA FINANCE INC     | Financial and insurance activities                           | 0.98            | US             |
| KINETIK HOLDINGS LP        | Transporting and storage                                     | 0.97            | US             |
| GREENKO WIND PROJECTS MU   | Electricity, gas, steam and air conditioning supply          | 0.96            | MU             |
| LOTTOMATICA GROUP SPA      | Arts, entertainment and recreation                           | 0.95            | IT             |
| SAUDI AWWAL BANK           | Financial and insurance activities                           | 0.95            | SA             |

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.



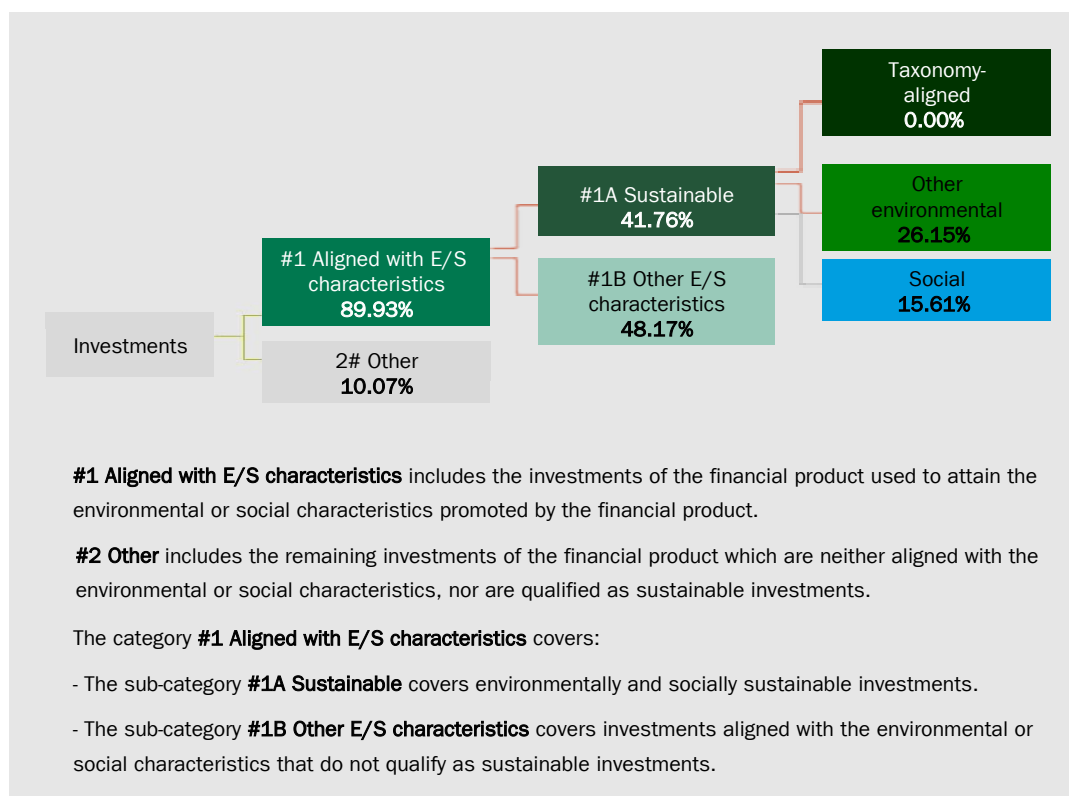
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 41.76%.

26.15% of the investments of the financial product were environmentally sustainable investments and 15.61% 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?



Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "2# Other". Minimum environmental / social safeguards were applied to JSS unrated assets.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) | Proportion of asset allocation (Y-3) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 89.93%                         | 95.72%                               | 96.79%                               | 94.00%                               |
| <b>2# Other</b>                            | 10.07%                         | 4.28%                                | 3.21%                                | 6.00%                                |
| <b>#1A Sustainable</b>                     | 41.76%                         | 37.67%                               | 37.01%                               | 82.00%                               |
| <b>#1B Other E/S characteristics</b>       | 48.17%                         | 58.05%                               | 59.78%                               | 12.00%                               |
| <b>Taxonomy-aligned</b>                    | 0.00%                          | 0.00%                                | 0.00%                                | 0.00%                                |
| <b>Other environmental</b>                 | 26.15%                         | 24.17%                               | 27.65%                               | 42.00%                               |
| <b>Social</b>                              | 15.61%                         | 13.50%                               | 9.36%                                | 40.00%                               |



*In which economic sectors were the investments made?*

| Sector Name                                                                                                                  | Proportion of Investments |
|------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Financial and insurance activities - Other monetary intermediation                                                           | 12.53%                    |
| Public administration and defence;compulsory social security - Public administration and defence;compulsory social security  | 4.78%                     |
| Financial and insurance activities - Trusts, funds and similar financial entities                                            | 4.76%                     |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.         | 3.73%                     |
| Information and communication - Telecommunications                                                                           | 3.59%                     |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 3.20%                     |
| Financial and insurance activities - Other credit granting                                                                   | 2.76%                     |
| Mining and quarrying - Extraction of crude petroleum and natural gas                                                         | 2.57%                     |
| Electricity, gas, steam and air conditioning supply - Production of electricity                                              | 2.16%                     |
| Administrative and support service activities - Other business support service activities n.e.c.                             | 1.80%                     |
| Arts, entertainment and recreation - Gambling and betting activities                                                         | 1.71%                     |
| Mining and quarrying - Mining support service activities                                                                     | 1.67%                     |
| Information and communication - Information service activities                                                               | 1.65%                     |
| Mining and quarrying - Mining of other non-ferrous metal ores                                                                | 1.65%                     |
| Manufacturing - Manufacture of other parts and accessories for motor vehicles                                                | 1.59%                     |
| Financial and insurance activities - Activities of holding companies                                                         | 1.54%                     |
| Information and communication - Programming and broadcasting activities                                                      | 1.38%                     |
| Manufacturing - Manufacture of paper and paper products                                                                      | 1.35%                     |
| Information and communication - Publishing activities                                                                        | 1.34%                     |
| Other                                                                                                                        | 42.77%                    |

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 8.25%.

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 <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

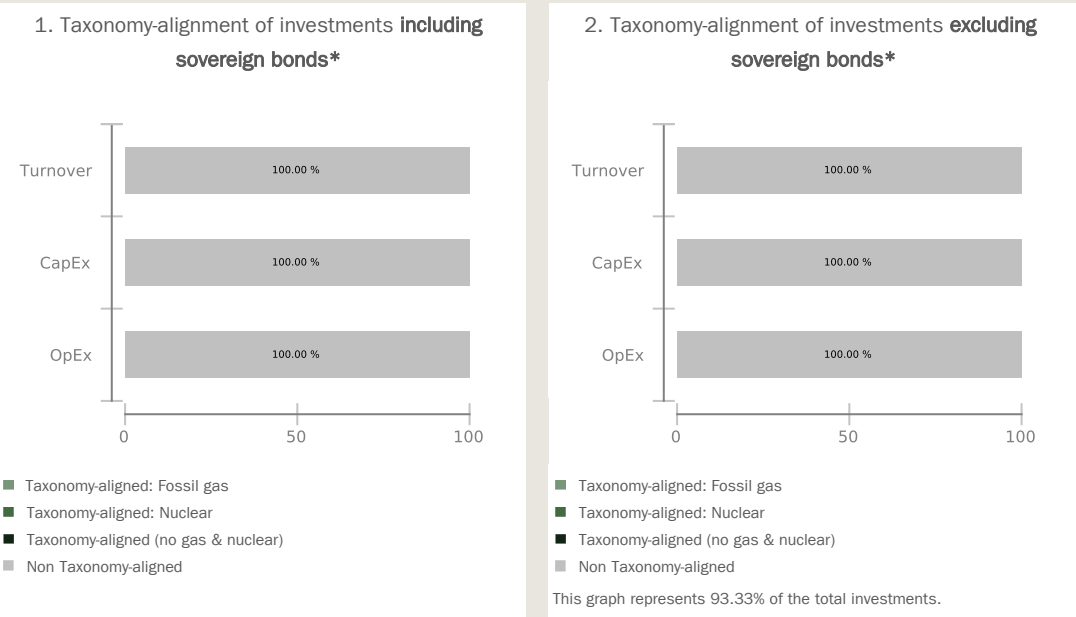
No

(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: 26.15%

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: 15.61%



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

Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



### 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 were no ESG engagement interactions, however, there were 1 stewardship interaction 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.

Product name: JSS Investmentfonds II - JSS Equity - Global Multifactor  
Legal entity identifier: 549300WJ07SSJR381K18

#### Sustainable investment

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

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

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective: __%</b>                     | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 67.04% sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                            |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                          |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective: __%</b>                             | <input checked="" type="checkbox"/> with a social objective                                                                                                                                                                  |
|                                                                                                                          | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                |



### 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.

All figures within this document are calculated as per the end of the period and represent the model portfolio at this date. Sustainable investments that contribute to both an environmental and a social objective are considered to contribute equally to both.

**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                             | 100                                  | 100                                  | 100                                  |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 18                             | 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                   | 0.31%                                                                  |
| SDG 2: Zero hunger                  | 0.00%                                                                  |
| SDG 3: Good health and well-being   | 5.64%                                                                  |
| SDG 4: Quality education            | 0.07%                                                                  |
| SDG 5: Gender equality              | 0.00%                                                                  |
| SDG 6: Clean water and sanitation   | 0.31%                                                                  |

|                                                 |       |
|-------------------------------------------------|-------|
| SDG 7: Affordable and clean energy              | 5.74% |
| SDG 8: Decent work and economic growth          | 0.03% |
| SDG 9: Industry, innovation, and infrastructure | 0.10% |
| SDG 10: Reduced inequalities                    | 0.19% |
| SDG 11: Sustainable cities and communities      | 0.02% |
| SDG 12: Responsible consumption and production  | 0.21% |
| SDG 13: Climate action                          | 5.44% |
| SDG 14: Life below water                        | 0.00% |
| SDG 15: Life on land                            | 0.00% |
| SDG 16: Peace, justice, and strong institutions | 0.01% |
| SDG 17: Partnerships for the goals              | 0.00% |

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

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

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

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

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. 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 are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The 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  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% 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 tCO<sub>2</sub>e 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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------|---------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                                                                                                         |                                                                                                                                                                                                                               |          |                 |               |
| <b>1. GHG emissions</b>                                                                                                                                         | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 2267.40  | 100.00%         | 100.00%       |
|                                                                                                                                                                 | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 449.47   | 100.00%         | 100.00%       |
|                                                                                                                                                                 | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 30567.96 | 100.00%         | 100.00%       |
|                                                                                                                                                                 | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 33284.84 | 100.00%         | 100.00%       |
| <b>2. Carbon footprint</b>                                                                                                                                      | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 301.44   | 100.00%         | 100.00%       |
| <b>3. GHG intensity of investee companies</b>                                                                                                                   | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 820.84   | 100.00%         | 100.00%       |
| <b>4. Exposure to companies active in the fossil fuel sector</b>                                                                                                | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 4.06%    | 100.00%         | 99.26%        |
| <b>5. Share of non-renewable energy consumption and production</b>                                                                                              | 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 | 59.12%   | 100.00%         | 99.02%        |
| <b>6. Energy consumption intensity per high impact climate sector</b>                                                                                           | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 0.16     | 67.79%          | 67.79%        |
| <b>7. Activities negatively affecting biodiversity-sensitive areas</b>                                                                                          | 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                                | 7.77%    | 100.00%         | 99.26%        |
| <b>8. Emissions to water</b>                                                                                                                                    | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                        | 0.03     | 100.00%         | 5.44%         |
| <b>9. Hazardous waste and radioactive waste ratio</b>                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 0.35     | 100.00%         | 99.26%        |
| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>                                                   |                                                                                                                                                                                                                               |          |                 |               |
| <b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b> | 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%       |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b> | 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 | 0.74%          | 100.00% | 99.26%         |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 14.66%         | 100.00% | 92.15%         |
| <b>13. Board gender diversity</b>                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | 34.78%         | 100.00% | 99.26%         |
| <b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0.00%          | 100.00% | 100.00%        |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS</b>                                                                                     |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>15. GHG Intensity of Investee countries</b>                                                                                                                   | GHG intensity of investee countries (tCO <sub>2</sub> e/€M PPP-GDP)                                                                                                                                                                                                                                   | Not applicable | 0.00%   | Not applicable |
| <b>16. Investee countries subject to social violations</b>                                                                                                       | 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 |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS</b>                                                                                                |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>17. Exposure to fossil fuels through real estate assets</b>                                                                                                   | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels                                                                                                                                                                              | Not applicable | 0.00%   | Not applicable |
| <b>18. Exposure to energy-inefficient real estate assets</b>                                                                                                     | 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: 01/05/2025 - 30/04/2026

## What were the top investments of this financial product?

| <b>Largest Investments</b>   | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|------------------------------|---------------------------------------------------------------------|-----------------|----------------|
| NVIDIA CORP                  | Manufacturing                                                       | 4.53            | US             |
| APPLE INC                    | Manufacturing                                                       | 3.68            | US             |
| MICROSOFT CORP               | Information and communication                                       | 3.13            | US             |
| AMAZON.COM INC               | Wholesale and retail trade;repair of motor vehicles and motorcycles | 2.09            | US             |
| ALPHABET INC-CL A            | Information and communication                                       | 2.01            | US             |
| BROADCOM INC                 | Manufacturing                                                       | 1.62            | US             |
| ALPHABET INC-CL C            | Information and communication                                       | 1.61            | US             |
| META PLATFORMS INC-CLASS A   | Information and communication                                       | 1.46            | US             |
| TESLA INC                    | Manufacturing                                                       | 1.22            | US             |
| AERCAP HOLDINGS NV           | Administrative and support service activities                       | 0.63            | IE             |
| WHEATON PRECIOUS METALS CORP | Mining and quarrying                                                | 0.63            | CA             |
| BAKER HUGHES CO              | Mining and quarrying                                                | 0.53            | US             |
| JPMORGAN CHASE & CO          | Financial and insurance activities                                  | 0.53            | US             |
| CAN IMPERIAL BK OF COMMERCE  | Financial and insurance activities                                  | 0.51            | CA             |
| SYNCHRONY FINANCIAL          | Financial and insurance activities                                  | 0.51            | 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.



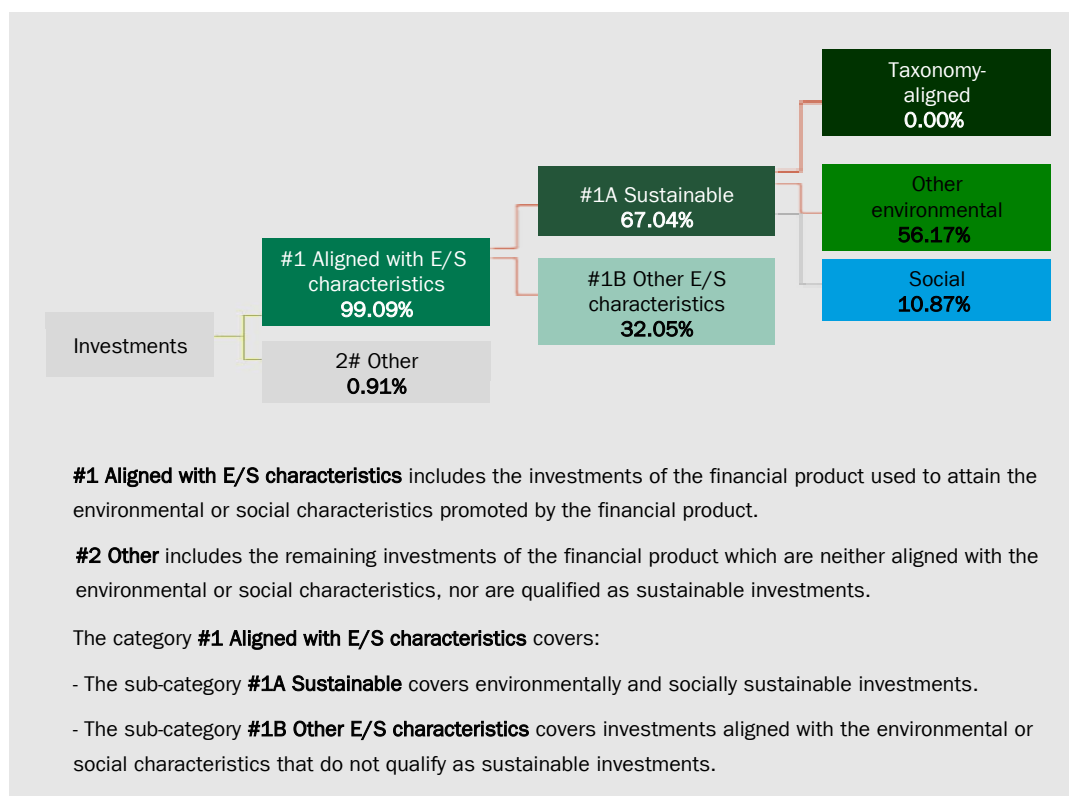
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 67.04%.

56.17% of the investments of the financial product were environmentally sustainable investments and 10.87% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "**#2 Other**". Minimum environmental / social safeguards were applied to JSS unrated assets.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) | Proportion of asset allocation (Y-3) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 99.09%                         | 98.84%                               | 98.78%                               | 99.00%                               |
| <b>2# Other</b>                            | 0.91%                          | 1.16%                                | 1.22%                                | 1.00%                                |
| <b>#1A Sustainable</b>                     | 67.04%                         | 61.06%                               | 59.36%                               | 93.00%                               |
| <b>#1B Other E/S characteristics</b>       | 32.05%                         | 37.78%                               | 39.42%                               | 6.00%                                |
| <b>Taxonomy-aligned</b>                    | 0.00%                          | 0.00%                                | 0.00%                                | 0.00%                                |
| <b>Other environmental</b>                 | 56.17%                         | 36.74%                               | 33.06%                               | 46.00%                               |
| <b>Social</b>                              | 10.87%                         | 24.32%                               | 26.30%                               | 47.00%                               |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                           | <b>Proportion of Investments</b> |
|------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Manufacturing - Manufacture of electronic components                                                                         | 6.62%                            |
| Financial and insurance activities - Other monetary intermediation                                                           | 6.28%                            |
| Information and communication - Other software publishing                                                                    | 5.45%                            |
| Information and communication - Information service activities                                                               | 4.39%                            |
| Information and communication - Web portals                                                                                  | 4.25%                            |
| Manufacturing - Manufacture of computer, electronic and optical products                                                     | 4.21%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 4.05%                            |
| Manufacturing - Manufacture of communication equipment                                                                       | 4.01%                            |
| Information and communication - Publishing activities                                                                        | 3.21%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet      | 2.40%                            |
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                                | 2.13%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                   | 1.98%                            |
| Financial and insurance activities - Non-life insurance                                                                      | 1.84%                            |
| Manufacturing - Manufacture of motor vehicles                                                                                | 1.71%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding  | 1.54%                            |
| Financial and insurance activities - Real estate activities                                                                  | 1.53%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.         | 1.42%                            |
| Financial and insurance activities - Other credit granting                                                                   | 1.18%                            |
| Mining and quarrying - Extraction of crude petroleum and natural gas                                                         | 1.10%                            |
| Other                                                                                                                        | 40.73%                           |

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 4.06%.

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 <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

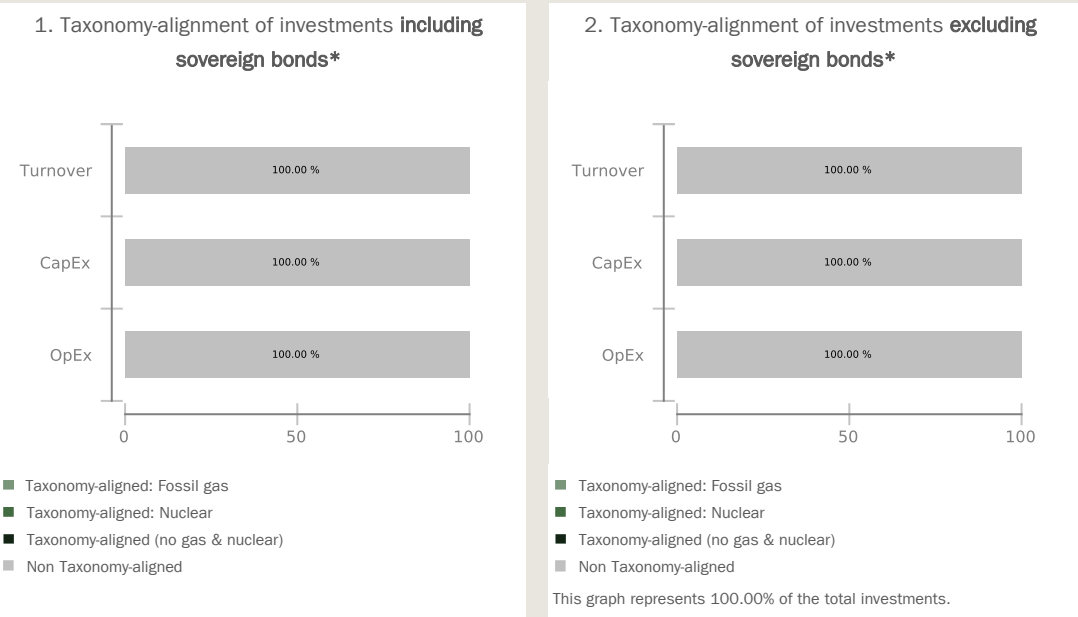
No

(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: 56.17%

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



What was the share of socially sustainable investments?

Share of socially sustainable investments: 10.87%



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

Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



### 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 10 ESG engagement interactions, 8 stewardship interactions and 8 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.

Product name: JSS Investmentfonds II - JSS Sustainable Equity - Future Health  
Legal entity identifier: 549300B5IKNNS72C8I93

#### Sustainable investment

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

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

## Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective: __%</b>                     | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 74.89% sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                            |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                          |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective: __%</b>                             | <input checked="" type="checkbox"/> with a social objective                                                                                                                                                                  |
|                                                                                                                          | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                |



### 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 as well as the exclusions compliant with the Forum Nachhaltige Geldanlagen Label ("FNG Label") 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.

All figures within this document are calculated as per the end of the period and represent the model portfolio at this date. Sustainable investments that contribute to both an environmental and a social objective are considered to contribute equally to both.

#### Sustainability indicators

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

#### How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 89                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 11                             |

#### ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) | Sustainability Indicator Value (Y-3) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 89                             | 86                                   | 89                                   | 83                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 11                             | 14                                   | 11                                   | 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                   | 0.00%                                                                  |
| SDG 2: Zero hunger                  | 0.23%                                                                  |
| SDG 3: Good health and well-being   | 76.76%                                                                 |

|                                                 |       |
|-------------------------------------------------|-------|
| SDG 4: Quality education                        | 0.00% |
| SDG 5: Gender equality                          | 0.00% |
| SDG 6: Clean water and sanitation               | 0.22% |
| SDG 7: Affordable and clean energy              | 0.00% |
| SDG 8: Decent work and economic growth          | 0.00% |
| SDG 9: Industry, innovation, and infrastructure | 0.00% |
| SDG 10: Reduced inequalities                    | 0.00% |
| SDG 11: Sustainable cities and communities      | 0.00% |
| SDG 12: Responsible consumption and production  | 1.02% |
| SDG 13: Climate action                          | 0.05% |
| 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 are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The 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  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% 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 |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------|---------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                                                       |                                                                                                                                                                                                                               |         |                 |               |
| <b>1. GHG emissions</b>                                                                                       | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 103.13  | 100.00%         | 96.95%        |
|                                                                                                               | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 131.63  | 100.00%         | 96.95%        |
|                                                                                                               | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 4707.21 | 100.00%         | 98.50%        |
|                                                                                                               | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 5012.06 | 100.00%         | 96.95%        |
| <b>2. Carbon footprint</b>                                                                                    | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 58.27   | 100.00%         | 96.95%        |
| <b>3. GHG intensity of investee companies</b>                                                                 | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 335.14  | 100.00%         | 93.85%        |
| <b>4. Exposure to companies active in the fossil fuel sector</b>                                              | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 0.00%   | 100.00%         | 100.00%       |
| <b>5. Share of non-renewable energy consumption and production</b>                                            | 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 | 79.23%  | 100.00%         | 100.00%       |
| <b>6. Energy consumption intensity per high impact climate sector</b>                                         | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 0.06    | 79.88%          | 79.88%        |
| <b>7. Activities negatively affecting biodiversity-sensitive areas</b>                                        | 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%       |
| <b>8. Emissions to water</b>                                                                                  | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                        | 0.00    | 100.00%         | 8.92%         |
| <b>9. Hazardous waste and radioactive waste ratio</b>                                                         | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 0.17    | 100.00%         | 100.00%       |
| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b> |                                                                                                                                                                                                                               |         |                 |               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b>  | 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%        |
| <b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b> | 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%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 12.03%         | 100.00% | 94.62%         |
| <b>13. Board gender diversity</b>                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | 37.20%         | 100.00% | 100.00%        |
| <b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0.00%          | 100.00% | 100.00%        |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS</b>                                                                                     |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>15. GHG Intensity of Investee countries</b>                                                                                                                   | GHG intensity of investee countries (tCO2e/€M PPP-GDP)                                                                                                                                                                                                                                                | Not applicable | 0.00%   | Not applicable |
| <b>16. Investee countries subject to social violations</b>                                                                                                       | 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 |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS</b>                                                                                                |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>17. Exposure to fossil fuels through real estate assets</b>                                                                                                   | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels                                                                                                                                                                              | Not applicable | 0.00%   | Not applicable |
| <b>18. Exposure to energy-inefficient real estate assets</b>                                                                                                     | 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: 01/05/2025 - 30/04/2026

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                     | <b>% Assets</b> | <b>Country</b> |
|----------------------------|---------------------------------------------------|-----------------|----------------|
| JOHNSON & JOHNSON          | Manufacturing                                     | 8.33            | US             |
| ELI LILLY & CO             | Manufacturing                                     | 7.72            | US             |
| ASTRAZENECA PLC            | Manufacturing                                     | 5.31            | GB             |
| ARGENX SE                  | Professional, scientific and technical activities | 5.13            | NL             |
| DANAHER CORP               | Manufacturing                                     | 4.66            | US             |
| UNITEDHEALTH GROUP INC     | Financial and insurance activities                | 4.59            | US             |
| GILEAD SCIENCES INC        | Professional, scientific and technical activities | 4.11            | US             |
| LONZA GROUP AG-REG         | Manufacturing                                     | 4.09            | CH             |
| FRESENIUS SE & CO KGAA     | Human health and social work activities           | 4.04            | DE             |
| SANOFI                     | Manufacturing                                     | 3.71            | FR             |

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.



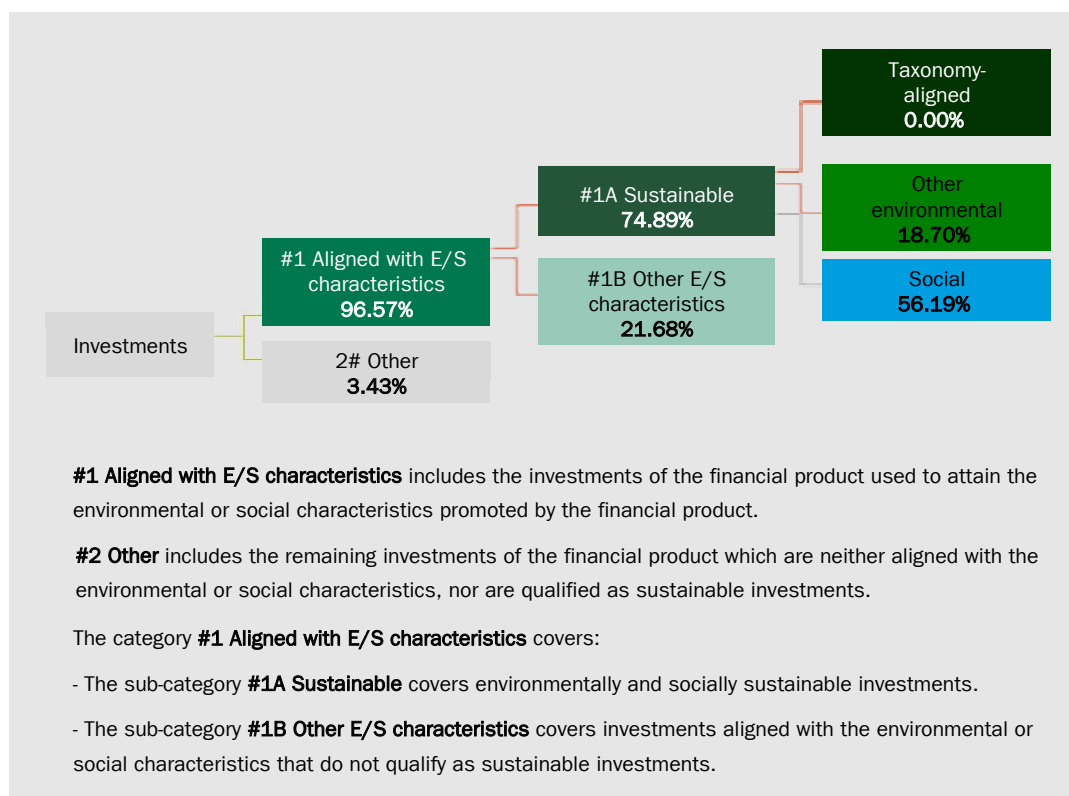
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 74.89%.

18.7% of the investments of the financial product were environmentally sustainable investments and 56.19% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "**#2 Other**". Minimum environmental / social safeguards were applied to JSS unrated assets.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) | Proportion of asset allocation (Y-3) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 96.57%                         | 96.13%                               | 94.63%                               | 94.00%                               |
| <b>2# Other</b>                            | 3.43%                          | 3.87%                                | 5.37%                                | 6.00%                                |
| <b>#1A Sustainable</b>                     | 74.89%                         | 80.64%                               | 85.85%                               | 87.00%                               |
| <b>#1B Other E/S characteristics</b>       | 21.68%                         | 15.49%                               | 8.78%                                | 7.00%                                |
| <b>Taxonomy-aligned</b>                    | 0.00%                          | 0.00%                                | 0.00%                                | 0.00%                                |
| <b>Other environmental</b>                 | 18.70%                         | 17.78%                               | 21.57%                               | 23.00%                               |
| <b>Social</b>                              | 56.19%                         | 62.86%                               | 64.28%                               | 64.00%                               |



*In which economic sectors were the investments made?*

| Sector Name                                                                                                                         | Proportion of Investments |
|-------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Manufacturing - Manufacture of pharmaceutical preparations                                                                          | 36.52%                    |
| Manufacturing - Manufacture of irradiation, electromedical and electrotherapeutic equipment                                         | 7.79%                     |
| Manufacturing - Manufacture of computer, electronic and optical products                                                            | 6.79%                     |
| Professional, scientific and technical activities - Scientific research and development                                             | 6.30%                     |
| Professional, scientific and technical activities - Other research and experimental development on natural sciences and engineering | 5.93%                     |
| Professional, scientific and technical activities - Research and experimental development on biotechnology                          | 5.77%                     |
| Financial and insurance activities - Non-life insurance                                                                             | 4.59%                     |
| Manufacturing - Manufacture of chemicals and chemical products                                                                      | 4.09%                     |
| Human health and social work activities - Other human health activities                                                             | 4.04%                     |
| Manufacturing - Manufacture of basic pharmaceutical products and pharmaceutical preparations                                        | 3.99%                     |
| Manufacturing - Other manufacturing                                                                                                 | 3.50%                     |
| Manufacturing - Manufacture of medical and dental instruments and supplies                                                          | 2.94%                     |
| Financial and insurance activities - Other monetary intermediation                                                                  | 2.88%                     |
| Manufacturing - Manufacture of instruments and appliances for measuring, testing and navigation                                     | 2.07%                     |
| Human health and social work activities - Human health activities                                                                   | 1.33%                     |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Dispensing chemist in specialised stores                      | 0.59%                     |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet             | 0.27%                     |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Wholesale trade, except of motor vehicles and motorcycles     | 0.25%                     |
| Manufacturing - Manufacture of leather and related products                                                                         | 0.15%                     |
| Other                                                                                                                               | 0.23%                     |

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 <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

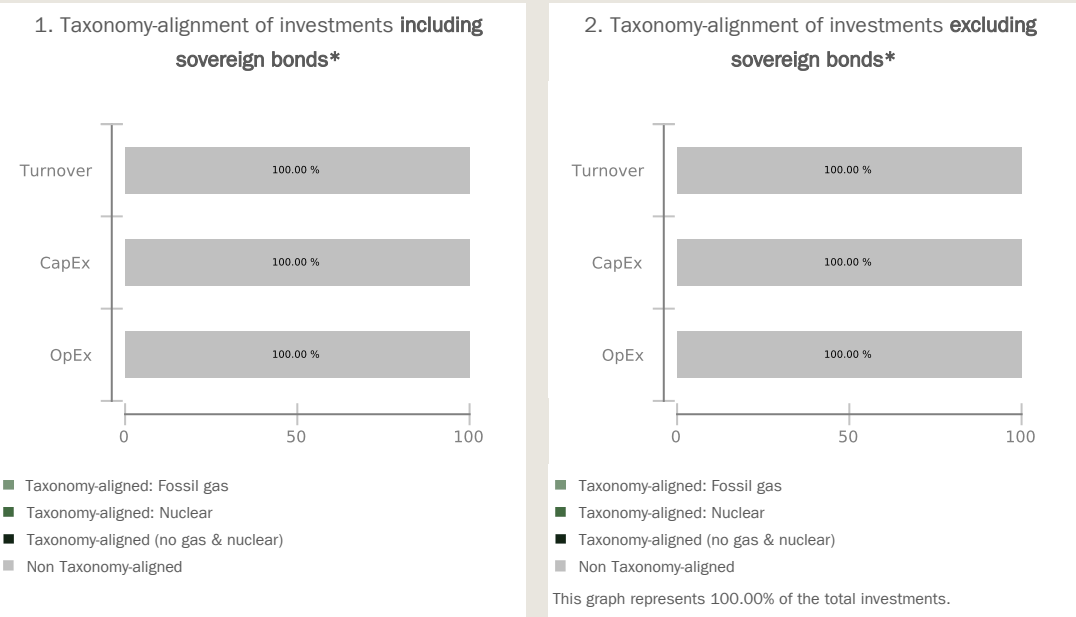
No

(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: 18.70%

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: 56.19%



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

Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



### 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 interaction and 3 stewardship 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.

Product name: JSS Investmentfonds II - JSS Equity - India

Legal entity identifier: 549300RB7SK6JX822C20

### Sustainable investment

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

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

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective: __%</b>                     | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 27.88% sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                            |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                          |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective: __%</b>                             | <input checked="" type="checkbox"/> with a social objective                                                                                                                                                                  |
|                                                                                                                          | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                |



### 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.

All figures within this document are calculated as per the end of the period and represent the model portfolio at this date. Sustainable investments that contribute to both an environmental and a social objective are considered to contribute equally to both.

### 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                    | 26                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 69                             |

### ...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                    | 26                             | 46                                   | 52                                   | 56                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 69                             | 52                                   | 47                                   | 42                                   |

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                   | 1.55%                                                                  |
| SDG 2: Zero hunger                  | 0.00%                                                                  |
| SDG 3: Good health and well-being   | 7.48%                                                                  |
| SDG 4: Quality education            | 0.00%                                                                  |
| SDG 5: Gender equality              | 0.00%                                                                  |
| SDG 6: Clean water and sanitation   | 2.26%                                                                  |

|                                                 |       |
|-------------------------------------------------|-------|
| SDG 7: Affordable and clean energy              | 1.17% |
| 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                          | 0.14% |
| 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 are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The 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  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% 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 tCO<sub>2</sub>e 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      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------|--------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                                                                                                         |                                                                                                                                                                                                                               |                    |                 |                    |
| <b>1. GHG emissions</b>                                                                                                                                         | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 4242.66            | 95.08%          | 93.44%             |
|                                                                                                                                                                 | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 333.77             | 95.08%          | 93.44%             |
|                                                                                                                                                                 | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 11403.34           | 95.08%          | 93.44%             |
|                                                                                                                                                                 | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 15979.77           | 95.08%          | 93.44%             |
| <b>2. Carbon footprint</b>                                                                                                                                      | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 431.63             | 95.08%          | 93.44%             |
| <b>3. GHG Intensity of Investee companies</b>                                                                                                                   | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 1321.13            | 95.08%          | 93.44%             |
| <b>4. Exposure to companies active in the fossil fuel sector</b>                                                                                                | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 6.25%              | 95.08%          | 93.44%             |
| <b>5. Share of non-renewable energy consumption and production</b>                                                                                              | 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 | 81.57%             | 95.08%          | 91.04%             |
| <b>6. Energy consumption Intensity per high impact climate sector</b>                                                                                           | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 0.33               | 75.61%          | 75.61%             |
| <b>7. Activities negatively affecting biodiversity-sensitive areas</b>                                                                                          | 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                                | 6.37%              | 95.08%          | 93.44%             |
| <b>8. Emissions to water</b>                                                                                                                                    | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                        | Data not available | 95.08%          | Data not available |
| <b>9. Hazardous waste and radioactive waste ratio</b>                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 1.49               | 95.08%          | 93.44%             |
| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>                                                   |                                                                                                                                                                                                                               |                    |                 |                    |
| <b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b> | Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises                                                                      | 0.00%              | 95.08%          | 95.08%             |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |        |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------|----------------|
| <b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b> | 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 | 6.56%          | 95.08% | 93.44%         |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 11.99%         | 95.08% | 93.44%         |
| <b>13. Board gender diversity</b>                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | 22.85%         | 95.08% | 93.44%         |
| <b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0.00%          | 95.08% | 95.08%         |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS</b>                                                                                     |                                                                                                                                                                                                                                                                                                       |                |        |                |
| <b>15. GHG Intensity of Investee countries</b>                                                                                                                   | GHG intensity of investee countries (tCO <sub>2</sub> e/€M PPP-GDP)                                                                                                                                                                                                                                   | Not applicable | 0.00%  | Not applicable |
| <b>16. Investee countries subject to social violations</b>                                                                                                       | 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 |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS</b>                                                                                                |                                                                                                                                                                                                                                                                                                       |                |        |                |
| <b>17. Exposure to fossil fuels through real estate assets</b>                                                                                                   | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels                                                                                                                                                                              | Not applicable | 0.00%  | Not applicable |
| <b>18. Exposure to energy-inefficient real estate assets</b>                                                                                                     | 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: 01/05/2025 - 30/04/2026

## What were the top investments of this financial product?

| <b>Largest Investments</b>  | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|-----------------------------|---------------------------------------------------------------------|-----------------|----------------|
| ICICI BANK LTD              | Financial and insurance activities                                  | 7.64            | IN             |
| RELIANCE INDUSTRIES LIMITED | Wholesale and retail trade;repair of motor vehicles and motorcycles | 5.15            | IN             |
| HDFC BANK LIMITED           | Financial and insurance activities                                  | 5.00            | IN             |
| INFOSYS LTD                 | Information and communication                                       | 4.90            | IN             |
| MAHINDRA & MAHINDRA LTD     | Manufacturing                                                       | 4.44            | IN             |
| BAJAJ FINANCE LTD           | Financial and insurance activities                                  | 3.23            | IN             |
| AXIS BANK LTD               | Financial and insurance activities                                  | 3.20            | IN             |
| BHARTI AIRTEL LTD           | Information and communication                                       | 3.14            | IN             |
| SUN PHARMACEUTICAL INDUS    | Manufacturing                                                       | 2.81            | IN             |
| ETERNAL LTD                 | Information and communication                                       | 2.75            | IN             |
| HDFC LIFE INSURANCE CO LTD  | Financial and insurance activities                                  | 2.21            | IN             |
| TVS MOTOR CO LTD            | Manufacturing                                                       | 2.13            | IN             |
| HINDALCO INDUSTRIES LTD     | Manufacturing                                                       | 2.11            | IN             |
| APOLLO HOSPITALS ENTERPRISE | Human health and social work activities                             | 2.07            | IN             |

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.



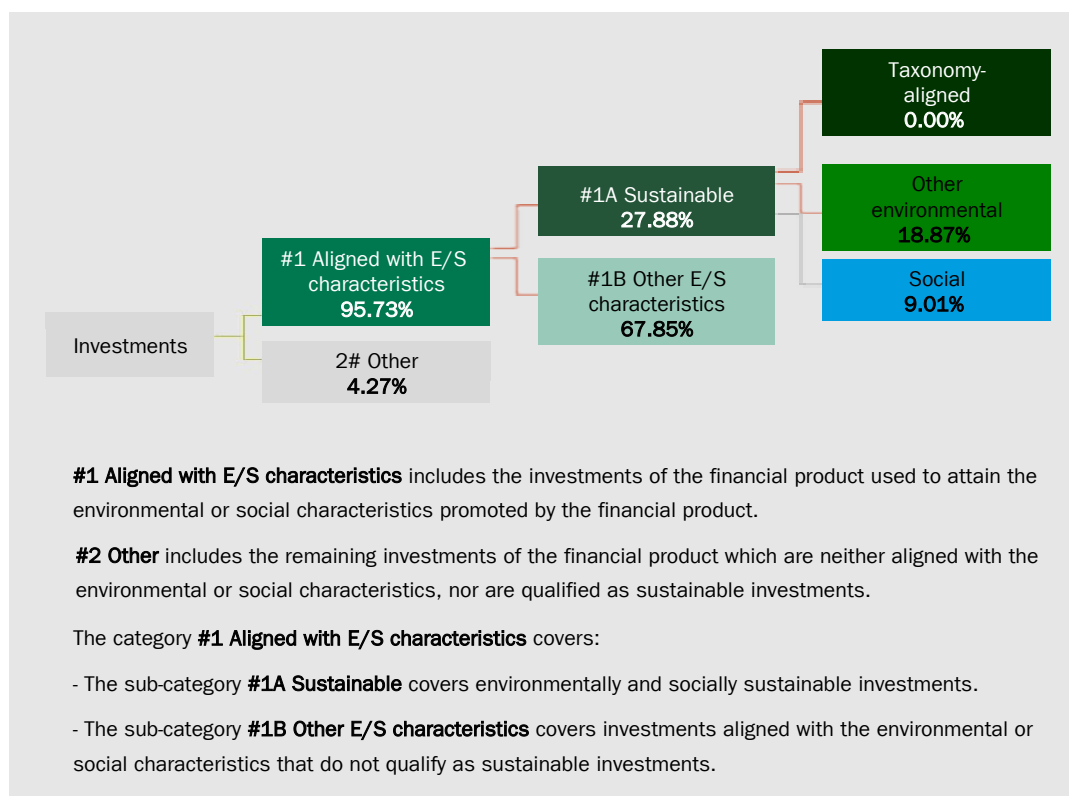
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 27.88%.

18.87% of the investments of the financial product were environmentally sustainable investments and 9.01% 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?



Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "2# Other". Minimum environmental / social safeguards were applied to JSS unrated assets.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) | Proportion of asset allocation (Y-3) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 95.73%                         | 99.25%                               | 94.98%                               | 95.00%                               |
| <b>2# Other</b>                            | 4.27%                          | 0.75%                                | 5.02%                                | 5.00%                                |
| <b>#1A Sustainable</b>                     | 27.88%                         | 24.73%                               | 21.43%                               | 76.00%                               |
| <b>#1B Other E/S characteristics</b>       | 67.85%                         | 74.52%                               | 73.55%                               | 19.00%                               |
| <b>Taxonomy-aligned</b>                    | 0.00%                          | 0.00%                                | 0.00%                                | 0.00%                                |
| <b>Other environmental</b>                 | 18.87%                         | 18.78%                               | 8.25%                                | 35.00%                               |
| <b>Social</b>                              | 9.01%                          | 5.95%                                | 13.18%                               | 41.00%                               |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                           | <b>Proportion of Investments</b> |
|------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Financial and insurance activities - Other monetary intermediation                                                           | 21.03%                           |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 6.60%                            |
| Information and communication - Computer consultancy activities                                                              | 4.90%                            |
| Manufacturing - Manufacture of motor vehicles                                                                                | 4.74%                            |
| Information and communication - Web portals                                                                                  | 4.55%                            |
| Financial and insurance activities - Other credit granting                                                                   | 3.65%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                   | 3.50%                            |
| Information and communication - Computer programming activities                                                              | 3.36%                            |
| Information and communication - Wireless telecommunications activities                                                       | 3.14%                            |
| Financial and insurance activities - Life insurance                                                                          | 2.99%                            |
| Manufacturing - Manufacture of basic pharmaceutical products and pharmaceutical preparations                                 | 2.81%                            |
| Manufacturing - Manufacture of motorcycles                                                                                   | 2.13%                            |
| Manufacturing - Aluminium production                                                                                         | 2.11%                            |
| Human health and social work activities - Human health activities                                                            | 2.07%                            |
| Manufacturing - Manufacture of cement                                                                                        | 1.91%                            |
| Manufacturing - Processing of tea and coffee                                                                                 | 1.86%                            |
| Manufacturing - Operation of dairies and cheese making                                                                       | 1.82%                            |
| Manufacturing - Manufacture of electrical and electronic equipment for motor vehicles                                        | 1.69%                            |
| Electricity, gas, steam and air conditioning supply - Production of electricity                                              | 1.61%                            |
| Other                                                                                                                        | 23.52%                           |

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 6.25%.

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 <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

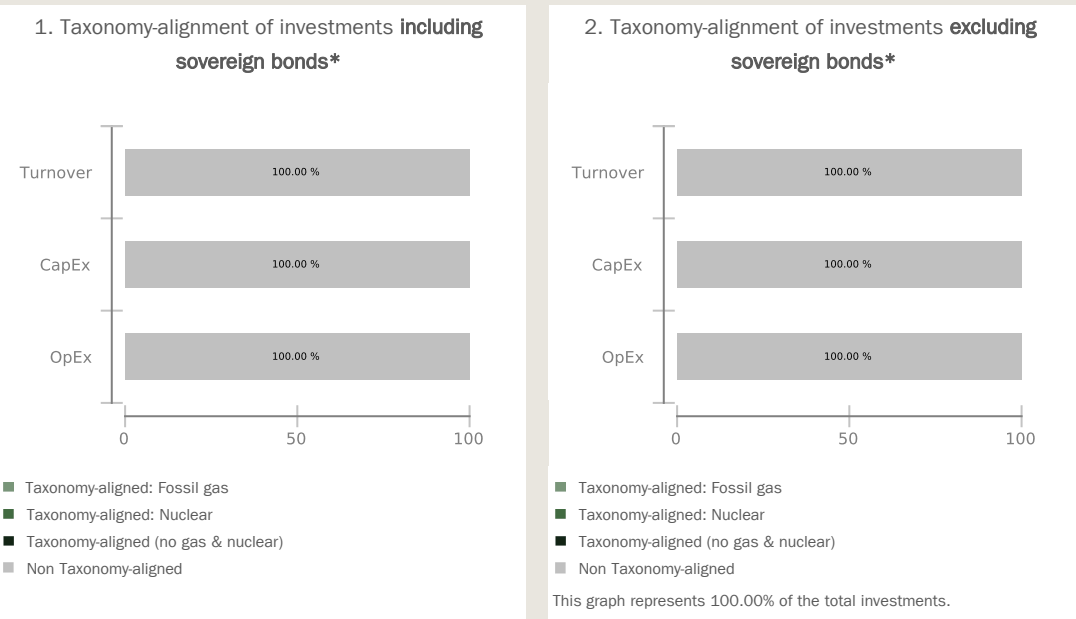
No

(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: 18.87%

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



What was the share of socially sustainable investments?

Share of socially sustainable investments: 9.01%



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

Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



### 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 were no ESG engagement 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.

Product name: JSS Investmentfonds II - JSS Sustainable Equity - Strategic Materials  
Legal entity identifier: 5299000F7A1VOKJJNN04

#### Sustainable investment

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

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

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : __%                    | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 47.65% sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                            |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                          |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : __%                            | <input checked="" type="checkbox"/> with a social objective                                                                                                                                                                  |
|                                                                                                                          | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                |



### 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.

All figures within this document are calculated as per the end of the period and represent the model portfolio at this date. Sustainable investments that contribute to both an environmental and a social objective are considered to contribute equally to both.

#### 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                    | 56                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 44                             |

#### ...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                    | 56                             | 65                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 44                             | 35                                   |

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                  | 0.12%                                                                  |
| SDG 3: Good health and well-being   | 0.65%                                                                  |
| SDG 4: Quality education            | 0.00%                                                                  |
| SDG 5: Gender equality              | 0.00%                                                                  |
| SDG 6: Clean water and sanitation   | 1.94%                                                                  |

|                                                 |       |
|-------------------------------------------------|-------|
| SDG 7: Affordable and clean energy              | 8.28% |
| 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  | 1.47% |
| SDG 13: Climate action                          | 6.87% |
| SDG 14: Life below water                        | 0.02% |
| SDG 15: Life on land                            | 0.16% |
| 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 are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The 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  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% 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 tCO<sub>2</sub>e 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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------|---------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                                                                                                         |                                                                                                                                                                                                                               |           |                 |               |
| <b>1. GHG emissions</b>                                                                                                                                         | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 8002.96   | 100.00%         | 100.00%       |
|                                                                                                                                                                 | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 3960.74   | 100.00%         | 100.00%       |
|                                                                                                                                                                 | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 90611.67  | 100.00%         | 100.00%       |
|                                                                                                                                                                 | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 102575.37 | 100.00%         | 100.00%       |
| <b>2. Carbon footprint</b>                                                                                                                                      | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 839.67    | 100.00%         | 100.00%       |
| <b>3. GHG intensity of investee companies</b>                                                                                                                   | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 2306.50   | 100.00%         | 100.00%       |
| <b>4. Exposure to companies active in the fossil fuel sector</b>                                                                                                | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 10.17%    | 100.00%         | 100.00%       |
| <b>5. Share of non-renewable energy consumption and production</b>                                                                                              | Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources | 74.58%    | 100.00%         | 100.00%       |
| <b>6. Energy consumption intensity per high impact climate sector</b>                                                                                           | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 0.87      | 97.72%          | 97.72%        |
| <b>7. Activities negatively affecting biodiversity-sensitive areas</b>                                                                                          | 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                                | 33.03%    | 100.00%         | 100.00%       |
| <b>8. Emissions to water</b>                                                                                                                                    | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                        | 0.15      | 100.00%         | 12.82%        |
| <b>9. Hazardous waste and radioactive waste ratio</b>                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 21.57     | 100.00%         | 100.00%       |
| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>                                                   |                                                                                                                                                                                                                               |           |                 |               |
| <b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b> | 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%       |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b> | 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%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 10.14%         | 100.00% | 94.13%         |
| <b>13. Board gender diversity</b>                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | 38.02%         | 100.00% | 100.00%        |
| <b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0.00%          | 100.00% | 100.00%        |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS</b>                                                                                     |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>15. GHG Intensity of Investee countries</b>                                                                                                                   | GHG intensity of investee countries (tCO2e/€M PPP-GDP)                                                                                                                                                                                                                                                | Not applicable | 0.00%   | Not applicable |
| <b>16. Investee countries subject to social violations</b>                                                                                                       | 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 |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS</b>                                                                                                |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>17. Exposure to fossil fuels through real estate assets</b>                                                                                                   | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels                                                                                                                                                                              | Not applicable | 0.00%   | Not applicable |
| <b>18. Exposure to energy-inefficient real estate assets</b>                                                                                                     | 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: 01/05/2025 - 30/04/2026

## What were the top investments of this financial product?

| <b>Largest Investments</b>   | <b>Sector</b>        | <b>% Assets</b> | <b>Country</b> |
|------------------------------|----------------------|-----------------|----------------|
| NEWMONT CORP                 | Mining and quarrying | 5.14            | US             |
| AGNICO EAGLE MINES LTD       | Mining and quarrying | 4.69            | CA             |
| RIO TINTO PLC                | Mining and quarrying | 4.46            | GB             |
| FREEMPORT-MCMORAN INC        | Manufacturing        | 4.06            | US             |
| WHEATON PRECIOUS METALS CORP | Mining and quarrying | 4.06            | CA             |
| NORSK HYDRO ASA              | Manufacturing        | 3.93            | NO             |
| LUNDIN MINING CORP           | Mining and quarrying | 3.33            | CA             |
| ANGLO AMERICAN PLC           | Mining and quarrying | 3.19            | GB             |
| TENARIS SA                   | Manufacturing        | 2.97            | LU             |
| NUCOR CORP                   | Manufacturing        | 2.83            | US             |
| TECHNIP ENERGIES NV          | Mining and quarrying | 2.70            | FR             |
| ALBEMARLE CORP               | Manufacturing        | 2.68            | US             |
| PILBARA MINERALS LTD         | Mining and quarrying | 2.57            | AU             |
| SANDVIK AB                   | Manufacturing        | 2.25            | SE             |
| TECK RESOURCES LTD-CLS B     | Mining and quarrying | 2.24            | 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.



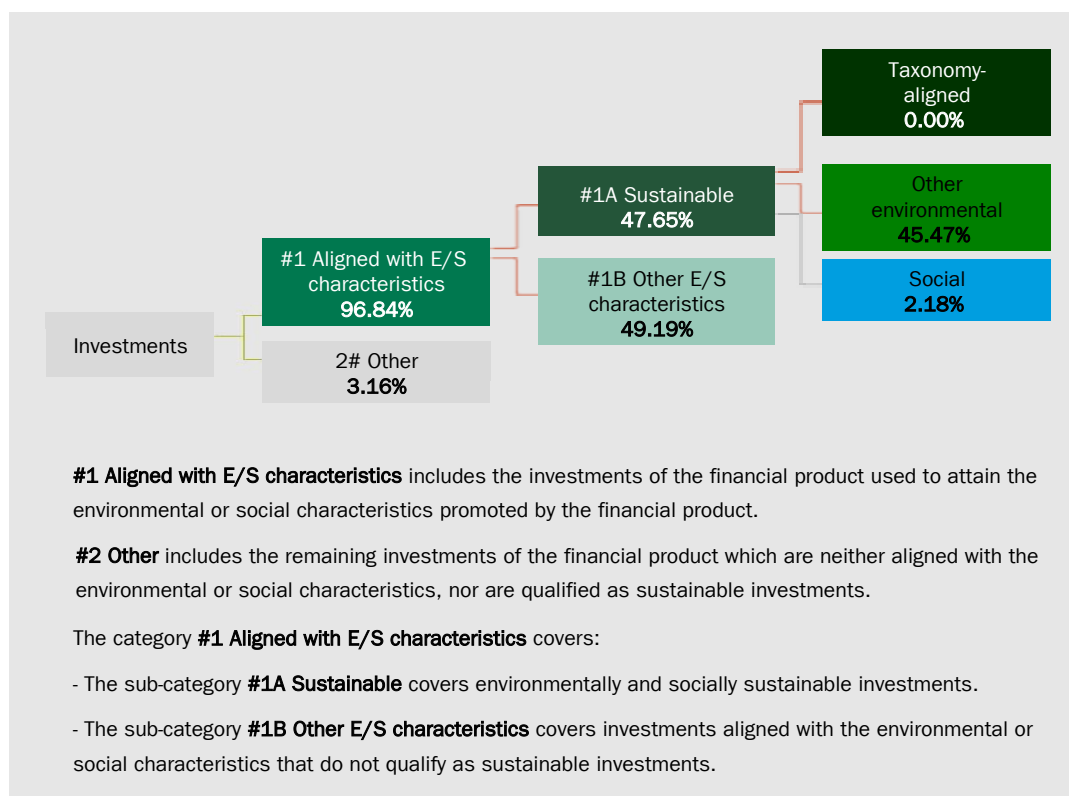
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 47.65%.

45.47% of the investments of the financial product were environmentally sustainable investments and 2.18% 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.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "**#2 Other**". Minimum environmental / social safeguards were applied to JSS unrated assets.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) |
|--------------------------------------------|--------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 96.84%                         | 96.19%                               |
| <b>2# Other</b>                            | 3.16%                          | 3.81%                                |
| <b>#1A Sustainable</b>                     | 47.65%                         | 48.34%                               |
| <b>#1B Other E/S characteristics</b>       | 49.19%                         | 47.85%                               |
| <b>Taxonomy-aligned</b>                    | 0.00%                          | 0.00%                                |
| <b>Other environmental</b>                 | 45.47%                         | 45.48%                               |
| <b>Social</b>                              | 2.18%                          | 2.86%                                |



*In which economic sectors were the investments made?*

| Sector Name                                                                                     | Proportion of Investments |
|-------------------------------------------------------------------------------------------------|---------------------------|
| Mining and quarrying - Mining of other non-ferrous metal ores                                   | 25.81%                    |
| Mining and quarrying - Mining of metal ores                                                     | 16.33%                    |
| Manufacturing - Manufacture of basic metals                                                     | 9.86%                     |
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                   | 9.17%                     |
| Manufacturing - Aluminium production                                                            | 3.93%                     |
| Manufacturing - Manufacture of chemicals and chemical products                                  | 3.29%                     |
| Mining and quarrying - Mining of iron ores                                                      | 3.19%                     |
| Mining and quarrying - Support activities for petroleum and natural gas extraction              | 2.70%                     |
| Manufacturing - Manufacture of other inorganic basic chemicals                                  | 2.68%                     |
| Mining and quarrying - Other mining and quarrying n.e.c.                                        | 2.57%                     |
| Financial and insurance activities - Other monetary intermediation                              | 2.18%                     |
| Manufacturing - Manufacture of optical instruments and photographic equipment                   | 1.92%                     |
| Manufacturing - Manufacture of other electronic and electric wires and cables                   | 1.76%                     |
| Manufacturing - Manufacture of motor vehicles, trailers and semi-trailers                       | 1.66%                     |
| Manufacturing - Manufacture of electrical equipment                                             | 1.64%                     |
| Manufacturing - Manufacture of wiring devices                                                   | 1.60%                     |
| Manufacturing - Manufacture of engines and turbines, except aircraft, vehicle and cycle engines | 1.54%                     |
| Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations         | 1.43%                     |
| Manufacturing - Manufacture of electronic components                                            | 1.31%                     |
| Other                                                                                           | 5.44%                     |

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 10.17%.

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 <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

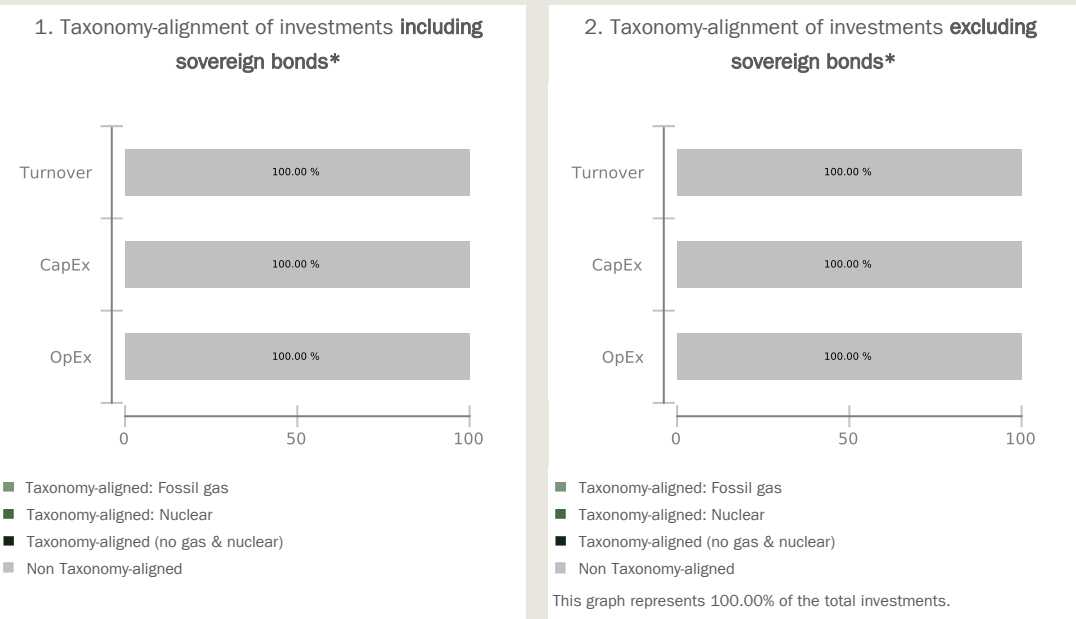
No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

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

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



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



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

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 45.47%

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: 2.18%



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

Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



### 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 interactions and 4 stewardship 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.

Product name: JSS Investmentfonds II - JSS Sustainable Bond - Financial Capital  
Legal entity identifier: 529900NR59SEQ7W7DE28

### Sustainable investment

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

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

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective: __%</b>                     | <input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 73.93% sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy        | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy                                                                            |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                          |
| <input type="checkbox"/> It made <b>sustainable investments with a social objective: __%</b>                             | <input checked="" type="checkbox"/> with a social objective                                                                                                                                                                  |
|                                                                                                                          | <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>                                                                                                                |



### 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.

All figures within this document are calculated as per the end of the period and represent the model portfolio at this date. Sustainable investments that contribute to both an environmental and a social objective are considered to contribute equally to both.

#### 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                    | 19                             |

#### ...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                    | 79                             |                                      |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 19                             |                                      |

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                   | 7.76%                                                                  |
| SDG 2: Zero hunger                  | 0.00%                                                                  |
| SDG 3: Good health and well-being   | 0.01%                                                                  |
| 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              | 0.00% |
| SDG 8: Decent work and economic growth          | 3.42% |
| SDG 9: Industry, innovation, and infrastructure | 0.00% |
| SDG 10: Reduced inequalities                    | 0.04% |
| SDG 11: Sustainable cities and communities      | 0.00% |
| SDG 12: Responsible consumption and production  | 0.00% |
| SDG 13: Climate action                          | 1.47% |
| 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 are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The 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  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% 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 tCO<sub>2</sub>e 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      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------|--------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                                                                                                         |                                                                                                                                                                                                                               |                    |                 |                    |
| <b>1. GHG emissions</b>                                                                                                                                         | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 10.67              | 100.00%         | 85.03%             |
|                                                                                                                                                                 | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 39.05              | 100.00%         | 85.03%             |
|                                                                                                                                                                 | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 6232.50            | 100.00%         | 89.88%             |
|                                                                                                                                                                 | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 6499.94            | 100.00%         | 85.03%             |
| <b>2. Carbon footprint</b>                                                                                                                                      | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 89.17              | 100.00%         | 85.03%             |
| <b>3. GHG Intensity of Investee companies</b>                                                                                                                   | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 370.25             | 100.00%         | 87.50%             |
| <b>4. Exposure to companies active in the fossil fuel sector</b>                                                                                                | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 0.00%              | 100.00%         | 88.35%             |
| <b>5. Share of non-renewable energy consumption and production</b>                                                                                              | 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 | 45.26%             | 100.00%         | 88.35%             |
| <b>6. Energy consumption Intensity per high impact climate sector</b>                                                                                           | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                                                    | 0.01               | 87.20%          | 87.20%             |
| <b>7. Activities negatively affecting biodiversity-sensitive areas</b>                                                                                          | Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas                                | 0.00%              | 100.00%         | 88.35%             |
| <b>8. Emissions to water</b>                                                                                                                                    | 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 |
| <b>9. Hazardous waste and radioactive waste ratio</b>                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                                                                                     | 0.10               | 100.00%         | 83.26%             |
| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>                                                   |                                                                                                                                                                                                                               |                    |                 |                    |
| <b>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</b> | 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%         | 97.27%             |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <b>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</b> | 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 | 13.11%         | 100.00% | 88.35%         |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 19.38%         | 100.00% | 85.73%         |
| <b>13. Board gender diversity</b>                                                                                                                                | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members                                                                                                                                                                                   | 37.90%         | 100.00% | 88.35%         |
| <b>14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)</b>                                  | Share of investments in investee companies involved in the manufacture or selling of controversial weapons                                                                                                                                                                                            | 0.00%          | 100.00% | 97.27%         |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS</b>                                                                                     |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>15. GHG Intensity of Investee countries</b>                                                                                                                   | GHG intensity of investee countries (tCO2e/€M PPP-GDP)                                                                                                                                                                                                                                                | Not applicable | 0.00%   | Not applicable |
| <b>16. Investee countries subject to social violations</b>                                                                                                       | 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 |
| <b>INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS</b>                                                                                                |                                                                                                                                                                                                                                                                                                       |                |         |                |
| <b>17. Exposure to fossil fuels through real estate assets</b>                                                                                                   | Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels                                                                                                                                                                              | Not applicable | 0.00%   | Not applicable |
| <b>18. Exposure to energy-inefficient real estate assets</b>                                                                                                     | 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: 08/04/2026 - 30/04/2026

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                 | <b>% Assets</b> | <b>Country</b> |
|----------------------------|-----------------------------------------------|-----------------|----------------|
| QUINTET PRIVATE BANK       | Financial and insurance activities            | 3.09            | LU             |
| BANQUE INTERNATIONAL LUX   | Financial and insurance activities            | 2.57            | LU             |
| ABANCA CORP BANCARIA SA    | Financial and insurance activities            | 2.49            | ES             |
| RAIFFEISEN BANK INTL       | Financial and insurance activities            | 2.46            | AT             |
| VAN LANSCHOT NV            | Financial and insurance activities            | 2.43            | NL             |
| CCF HOLDING SAS            | Administrative and support service activities | 2.41            | FR             |
| NIBC BANK NV               | Financial and insurance activities            | 2.40            | NL             |
| DEUTSCHE BANK AG           | Financial and insurance activities            | 2.22            | DE             |
| BAWAG GROUP AG             | Financial and insurance activities            | 2.03            | AT             |
| LB BADEN-WUERTTEMBERG      | Financial and insurance activities            | 2.00            | DE             |
| LUMINOR HOLDING AS         | Financial and insurance activities            | 1.99            | EE             |
| EUROBANK ERG SVCS HLDGS    | Financial and insurance activities            | 1.91            | GR             |
| OSB GROUP PLC              | Financial and insurance activities            | 1.89            | GB             |
| AAREAL BANK AG             | Financial and insurance activities            | 1.73            | DE             |
| DEUTSCHE BANK AG           | Financial and insurance activities            | 1.72            | DE             |

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

As the sub-fund was launched on April 8th, 2026, top investments were calculated at fund's financial year end.



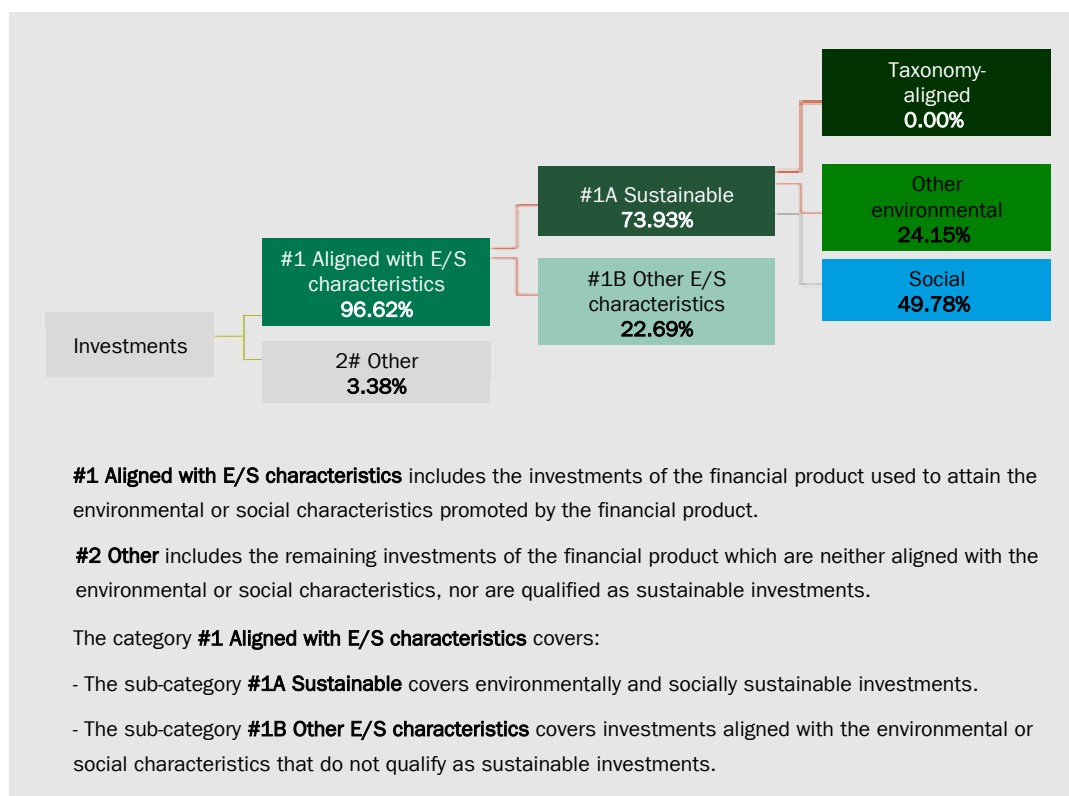
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 73.93%.

24.15% of the investments of the financial product were environmentally sustainable investments and 49.78% 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?



Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



### In which economic sectors were the investments made?

| Sector Name                                                                                                                 | Proportion of Investments |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Financial and insurance activities - Other monetary intermediation                                                          | 80.35%                    |
| Financial and insurance activities - Life insurance                                                                         | 4.17%                     |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding | 3.12%                     |
| Financial and insurance activities - Other credit granting                                                                  | 2.57%                     |
| Administrative and support service activities - Other business support service activities n.e.c.                            | 2.41%                     |
| Financial and insurance activities - Security and commodity contracts brokerage                                             | 1.40%                     |
| Financial and insurance activities - Financial leasing                                                                      | 1.39%                     |
| Administrative and support service activities - Renting and leasing of office machinery and equipment (including computers) | 1.14%                     |
| Financial and insurance activities - Trusts, funds and similar financial entities                                           | 1.10%                     |
| Financial and insurance activities - Fund management activities                                                             | 0.78%                     |

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

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 <sup>(1)</sup> ?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy



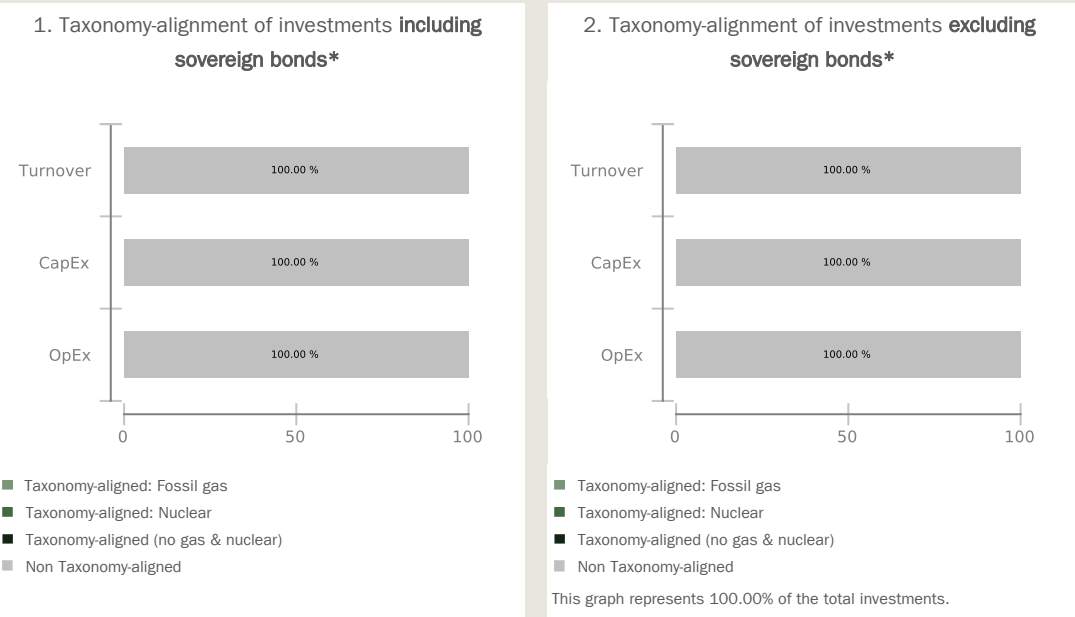
No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

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

Percentage of Investments aligned with EU Taxonomy

0.00%



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



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

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 24.15%

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: 49.78%



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

Product's cash balance, financial derivatives (mainly used for hedging purposes) as well as JSS unrated assets (if any) were included under "#2 Other". Minimum environmental / social safeguards were applied to JSS unrated assets.



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

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

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. The product was launched on April 8th, 2026. There were no ESG engagement 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.