J. Safra Sarasin

Key Information Document

Purpose

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

Product

JSS Commodity - Transition Enhanced, share class C1 USD acc
a sub-fund of JSS Investmentfonds (ISIN: LU2782826866)
PRIIP Manufacturer: J. Safra Sarasin Fund Management (Luxembourg) S.A.
Website: https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/company/locations/country-pages/Fund-Management-Luxembourg-SA.html
Call +352 262 1251 for more information.
The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising J. Safra Sarasin Fund Management (Luxembourg) S.A. in relation to this Key Information Document (PRIIP KID).
This PRIIP is authorised in Luxembourg.
Date of Production of the KID: 29/10/2026

What is this product?

Type

SICAV

Term

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

Objectives

Investment Objective

The Sub-Fund seeks to achieve capital appreciation which is directly and indirectly linked to commodity markets.

Investment Policy

The Sub-Fund is actively managed and will invest in one or multiple financial derivative instruments (including one or multiple total return swaps) whose underlying instruments are diversified commodity indices composed of futures contracts on physical commodities. To create the intended exposures to individual commodities and commodity sectors, it is intended to use a combination of long and short positions in diversified commodity indices. The Sub-Fund will report global exposure on a relative VaR basis. The relative VaR limit will be 30% more than the VaR of the reference benchmark of the Sub-Fund. The Sub-Fund is expected to invest the majority (minimum 60%) of its net assets in investment-grade fixed income securities with maturities less than two years. The Sub-Fund may also invest in exchange traded funds, investment grade government and corporate securities, money market Instruments, cash, and/or other debt securities. The Sub-Fund promotes environmental and social characteristics according to SFDR Art. 8, but does not have a sustainable investment objective according to SFDR Art. 9. For further information of the Sub-Fund under the SFDR, investors are referred to the schedule V “SFDR Disclosures”. The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to the Bloomberg Commodity Index TR (the “Benchmark”).

Share Class Policy

This share class of the Sub-Fund continually reinvests income.

Processing of subscription and redemption orders

You may redeem or convert shares in the Sub-Fund on any business day.

Intended retail Investor

JSS Commodity - Transition Enhanced is intended as a supplementary, long-term investment in the commodity markets for investors with a high risk tolerance.

Depositary

Caceis Investor Services Bank S.A.

Further Information

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

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

Risk Indicator



Lower risk — Higher risk

The risk indicator assumes you keep the product for 5 years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

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

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

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

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Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		**5 years**	
Example Investment:		**USD 10 000**	
		If you exit after 1 year	**If you exit after 5 years**
Scenarios			
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	USD 4 060	USD 3 200
	Average return each year	-59.40%	-20.38%
Unfavourable	**What you might get back after costs**	USD 7 410	USD 11 020
	Average return each year	-25.90%	1.96%
Moderate	**What you might get back after costs**	USD 9 910	USD 13 600
	Average return each year	-0.90%	6.34%
Favourable	**What you might get back after costs**	USD 14 390	USD 18 290
	Average return each year	43.90%	12.83%

The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario: This type of scenario occurred for an investment using a suitable benchmark between May 2018 and May 2023.
Moderate scenario: This type of scenario occurred for an investment using a suitable benchmark between November 2017 and November 2022.
Favourable scenario: This type of scenario occurred for an investment using a suitable benchmark between March 2020 and March 2025.

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

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

What are the costs?

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

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- USD 10 000

	If you exit after 1 year	**If you exit after 5 years**
Total costs	USD 372	USD 898
Annual cost impact (*)	3.7%	1.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 7.7 % before costs and 6.3 % after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

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Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 3.00% of the amount you pay in when entering this investment.	Up to USD 300
Exit costs	We do not charge an exit fee for this product.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.55% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 55
Transaction costs	0.17% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 17
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	USD 0

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

Recommended holding period: 5 years

You can sell your shares in the Sub-Fund on any Dealing Day as defined in the Prospectus. If you sell some or all of your investment before the recommended holding period the Fund will be less likely to achieve its objectives, however, you will not incur any additional costs by doing so.

How can I complain?

Any complaint regarding the person advising on, or selling the product can be submitted directly to that person or bank. Any complaint regarding the product or this document can be submitted to the Distributor under the following address: J. Safra Sarasin Fund Management (Luxembourg) S.A., 19, Boulevard Joseph II, L-1840 Luxembourg. Investors shall note that a complaint can be also addressed by e-mail to jssfml_complaints@jsafrasarasin.com.

Other relevant information

This document might not contain all of the information you need to decide whether or not to invest in the Fund. You should also consider reading the Fund prospectus and the latest product information, which is available at https://product.jsafrasarasin.com/internet/product/en/index.
You can find information related to the product past performance up to the last 10 years and to previous performance scenario calculations at:
- https://docs.data2report.lu/documents/Sarasin/KID_PP/KID_annex_PP_LU2782826866_en.pdf
- https://docs.data2report.lu/documents/Sarasin/KID_PS/KID_annex_PS_LU2782826866_en.pdf