



J. Safra Sarasin

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# JSS Investmentfonds SICAV

Investment Company with Variable Capital (SICAV)

R.C.S. Luxembourg B 40.633

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

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# Organisation and administration

## REGISTERED OFFICE

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## MANAGEMENT COMPANY

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11-13, Boulevard de la Foire, (until 30/09/2024)  
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## BOARD OF DIRECTORS OF COMPANY

Chairman

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

Directors

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

Ronnie Neefs,  
Luxembourg, Grand Duchy of Luxembourg

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

## EXECUTIVE DIRECTORS OF THE MANAGEMENT COMPANY

Leonardo Mattos,  
Luxembourg, Grand Duchy of Luxembourg

Valter Rinaldi,  
Basel, Switzerland

Ronnie Neefs,  
Luxembourg, Grand Duchy of Luxembourg

Robert Hamidou,  
Luxembourg, Grand Duchy of Luxembourg

David Lepage,  
Luxembourg, Grand Duchy of Luxembourg

## INVESTMENT MANAGERS

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

### **Sub-funds under management:**

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

JSS Sustainable Bond - Global Short-term.

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

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JSS Twelve Sustainable Insurance Bond

**Federated Investment Counseling**  
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**Sub-funds under management:**  
JSS Bond - USD High Yield

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

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

**DEPOSITARY & PAYING AGENT**

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

**CENTRAL ADMINISTRATION, DOMICILIARY AND TRANSFER AGENT**

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

**PAYING AGENT FOR SWITZERLAND**

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

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

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

# Report of the Board of Directors

## **JSS Sustainable Bond - Emerging Markets Corporate IG**

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

## **JSS Sustainable Equity - Systematic Emerging Markets**

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

## **JSS Sustainable Equity - Global Dividend**

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

## **JSS Sustainable Multi Asset - Thematic Balanced (EUR)**

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

## **JSS Twelve Sustainable Insurance Bond**

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

## **JSS Sustainable Equity - Global Thematic**

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

## **JSS Sustainable Bond - Global Short-term**

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

## **JSS Sustainable Bond CHF**

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

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

## **JSS Sustainable Bond EUR Broad**

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

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

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

## **JSS Sustainable Bond - EUR Corporates**

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

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

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

## **JSS Sustainable Equity – Europe**

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

## **JSS Sustainable Equity - Global Climate 2035**

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

## **JSS Sustainable Equity - Real Estate Global**

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

## **JSS Sustainable Equity – USA**

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

## **JSS Sustainable Multi Asset - Global Opportunities**

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

## **JSS Sustainable Equity - Green Planet**

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

## **JSS Bond - USD High Yield**

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

## **JSS Sustainable Bond - Total Return Global**

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



## **JSS Sustainable Equity – Next-Gen Consumer**

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

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

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

## **JSS Sustainable Equity - Tech Disruptors**

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

## **JSS Sustainable Bond - Emerging Markets Local Currency**

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

## **JSS Equity - All China**

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

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

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

## **JSS Sustainable Equity - Swiss SME Plus**

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

## **JSS Commodity Transition Enhanced**

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

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

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

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

### Opinion

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

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at June 20, 2025, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### Basis for Opinion

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

## **Other information**

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

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

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

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

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

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

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

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

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

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

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

For Deloitte Audit, *Cabinet de révision agréé*



Yann Mérimou, *Réviseur d'entreprises agréé*  
Partner

Luxembourg, October 24, 2025

# Statement of net assets as at 30/06/2025

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

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

# Statement of net assets as at 30/06/2025

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

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

# Statement of net assets as at 30/06/2025

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

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

# Statement of net assets as at 30/06/2025

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

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



# Statement of net assets as at 30/06/2025

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

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

# Statement of net assets as at 30/06/2025

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

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

# Statement of net assets as at 30/06/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

# Statistics

## JSS Sustainable Bond - Emerging Markets Corporate IG

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

# Statistics

## JSS Sustainable Bond - Emerging Markets Corporate IG

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

## JSS Sustainable Equity - Systematic Emerging Markets

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

## JSS Sustainable Equity - Global Dividend

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

# Statistics

## JSS Sustainable Equity - Global Dividend

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

## JSS Sustainable Multi Asset - Thematic Balanced (EUR)

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

# Statistics

## JSS Sustainable Multi Asset - Thematic Balanced (EUR)

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

## JSS Twelve Sustainable Insurance Bond

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

# Statistics

## JSS Twelve Sustainable Insurance Bond

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

# Statistics

## JSS Sustainable Equity - Global Thematic

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



# Statistics

## JSS Sustainable Equity - Global Thematic

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

## JSS Sustainable Bond - Global Short-term

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

# Statistics

## JSS Sustainable Bond - Global Short-term

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

## JSS Sustainable Bond CHF

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

# Statistics

## JSS Sustainable Bond - Euro Broad

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

## JSS Sustainable Bond - EUR Corporates

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

# Statistics

## JSS Sustainable Bond - EUR Corporates

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

## JSS Sustainable Equity - Europe

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

## JSS Sustainable Equity - Global Climate 2035

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

# Statistics

## JSS Sustainable Equity - Global Climate 2035

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

## JSS Sustainable Equity - Real Estate Global

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

## JSS Sustainable Equity - USA

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

# Statistics

## JSS Sustainable Equity - USA

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

## JSS Sustainable Multi Asset - Global Opportunities

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

# Statistics

## JSS Sustainable Multi Asset - Global Opportunities

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

## JSS Sustainable Equity - Green Planet

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

# Statistics

## JSS Sustainable Equity - Green Planet

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

## JSS Bond - USD High Yield

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



# Statistics

## JSS Bond - USD High Yield

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

## JSS Sustainable Bond - Total Return Global

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

# Statistics

## JSS Sustainable Bond - Total Return Global

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

## JSS Sustainable Equity - Next-Gen Consumer

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

# Statistics

## JSS Sustainable Equity - Next-Gen Consumer

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

## JSS Sustainable Equity - Tech Disruptors

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

# Statistics

## JSS Sustainable Equity - Tech Disruptors

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

## JSS Sustainable Bond - Emerging Markets Local Currency

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

# Statistics

## JSS Sustainable Bond - Emerging Markets Local Currency

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

## JSS Equity - All China

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

# Statistics

## JSS Equity - All China

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

## JSS Sustainable Equity - Swiss SME Plus

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

## JSS Commodity - Transition Enhanced

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

# Statistics

## JSS Commodity - Transition Enhanced

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

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

## JSS Sustainable Bond - Emerging Markets Corporate IG

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



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

## JSS Sustainable Equity - Systematic Emerging Markets

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

## JSS Sustainable Equity - Global Dividend

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

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

## JSS Sustainable Multi Asset - Thematic Balanced (EUR)

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

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

## JSS Twelve Sustainable Insurance Bond

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

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

## JSS Sustainable Equity - Global Thematic

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

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

## JSS Sustainable Bond - Global Short-term

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

## JSS Sustainable Bond CHF

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

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

## JSS Sustainable Bond - Euro Broad

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

## JSS Sustainable Bond - EUR Corporates

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

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

## JSS Sustainable Equity - Europe

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

## JSS Sustainable Equity - Global Climate 2035

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

## JSS Sustainable Equity - Real Estate Global

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

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

## JSS Sustainable Equity - USA

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

## JSS Sustainable Multi Asset - Global Opportunities

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



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

## JSS Sustainable Equity - Green Planet

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

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

## JSS Bond - USD High Yield

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

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

## JSS Sustainable Bond - Total Return Global

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

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

## JSS Sustainable Equity - Next-Gen Consumer

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

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

## JSS Sustainable Equity - Tech Disruptors

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

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

## JSS Sustainable Bond - Emerging Markets Local Currency

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

## JSS Equity - All China

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

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

## JSS Sustainable Equity - Swiss SME Plus

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

## JSS Commodity - Transition Enhanced

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Emerging Markets Corporate IG

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



# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Emerging Markets Corporate IG

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Emerging Markets Corporate IG

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Emerging Markets Corporate IG

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Systematic Emerging Markets

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Systematic Emerging Markets

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Systematic Emerging Markets

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Global Dividend

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Global Dividend

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



# Securities portfolio as at 30/06/2025

JSS Sustainable Multi Asset - Thematic Balanced (EUR)

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Thematic Balanced (EUR)

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

# Securities portfolio as at 30/06/2025

## JSS Twelve Sustainable Insurance Bond

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

# Securities portfolio as at 30/06/2025

## JSS Twelve Sustainable Insurance Bond

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

# Securities portfolio as at 30/06/2025

## JSS Twelve Sustainable Insurance Bond

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Global Thematic

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Global Short-term

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



# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Global Short-term

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



# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Global Short-term

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond CHF

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond CHF

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Euro Broad

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Euro Broad

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Euro Broad

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



# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Euro Broad

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Euro Broad

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



# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Euro Broad

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - EUR Corporates

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - EUR Corporates

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - EUR Corporates

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - EUR Corporates

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - EUR Corporates

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Europe

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

# Securities portfolio as at 30/06/2025

JSS Sustainable Equity - Global Climate 2035

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



# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Global Climate 2035

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Real Estate Global

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - USA

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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



# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Multi Asset - Global Opportunities

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Green Planet

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

# Securities portfolio as at 30/06/2025

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



# Securities portfolio as at 30/06/2025

## JSS Bond - USD High Yield

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

# Securities portfolio as at 30/06/2025

## JSS Bond - USD High Yield

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



# Securities portfolio as at 30/06/2025

## JSS Bond - USD High Yield

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

# Securities portfolio as at 30/06/2025

## JSS Bond - USD High Yield

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

# Securities portfolio as at 30/06/2025

## JSS Bond - USD High Yield

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

# Securities portfolio as at 30/06/2025

## JSS Bond - USD High Yield

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

# Securities portfolio as at 30/06/2025

## JSS Bond - USD High Yield

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



# Securities portfolio as at 30/06/2025

## JSS Bond - USD High Yield

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Total Return Global

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Total Return Global

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



# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Total Return Global

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Next-Gen Consumer

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Tech Disruptors

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Bond - Emerging Markets Local Currency

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

# Securities portfolio as at 30/06/2025

## JSS Equity - All China

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

# Securities portfolio as at 30/06/2025

## JSS Equity - All China

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

# Securities portfolio as at 30/06/2025

## JSS Sustainable Equity - Swiss SME Plus

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



# Securities portfolio as at 30/06/2025

## JSS Commodity - Transition Enhanced

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

# Securities portfolio as at 30/06/2025

## JSS Commodity - Transition Enhanced

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

# Securities portfolio as at 30/06/2025

## JSS Commodity - Transition Enhanced

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

# Notes to the financial statements - Schedule of derivative instruments

## Options

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

### JSS Sustainable Equity - Global Dividend

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

### JSS Sustainable Bond - Euro Broad

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

### Options issued

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

### JSS Sustainable Multi Asset - Global Opportunities

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

Commitments for purchased options are not presented.

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

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

### JSS Sustainable Bond - Emerging Markets Corporate IG

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Bond - Emerging Markets Corporate IG

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

### JSS Sustainable Equity - Global Dividend

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

### JSS Sustainable Multi Asset - Thematic Balanced (EUR)

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Twelve Sustainable Insurance Bond

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

### JSS Sustainable Equity - Global Thematic

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



# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Bond - Global Short-term

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

### JSS Sustainable Bond - Euro Broad

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

### JSS Sustainable Bond - EUR Corporates

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Equity - USA

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Multi Asset - Global Opportunities

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Multi Asset - Global Opportunities

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Equity - Green Planet

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Equity - Green Planet

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



# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Equity - Green Planet

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



# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Equity - Green Planet

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

### JSS Bond - USD High Yield

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Bond - Total Return Global

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

### JSS Sustainable Equity - Tech Disruptors

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Sustainable Equity - Swiss SME Plus

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Commodity - Transition Enhanced

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

# Notes to the financial statements - Schedule of derivative instruments

## Forward foreign exchange contracts

### JSS Commodity - Transition Enhanced

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

### JSS Sustainable Bond - Emerging Markets Corporate IG

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

### JSS Sustainable Bond - Euro Broad

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

### JSS Sustainable Bond - EUR Corporates

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

### JSS Sustainable Multi Asset - Global Opportunities

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

# Notes to the financial statements - Schedule of derivative instruments

## Financial futures

### JSS Sustainable Bond - Total Return Global

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

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



# Notes to the financial statements - Schedule of derivative instruments

## Credit Default Swaps ("CDS")

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

### JSS Sustainable Bond - Global Short-term

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

# Notes to the financial statements - Schedule of derivative instruments

## Interest Rate Swaps ("IRS")

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

### JSS Sustainable Bond – Euro Broad

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

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

# Other notes to the financial statements

## 1 - General information

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

The Company is a multiple sub-fund Investment Company:

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

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

## 2 - Principal accounting policies

### 2.1 - Presentation of the financial statements

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

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

### 2.2 - Determination of net asset value

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

### 2.3 - Portfolio valuation

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

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

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

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

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

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

# Other notes to the financial statements

## 2 - Principal accounting policies

### 2.5 - Foreign currency translation

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

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

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

### 2.6 - Combined financial statements

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

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

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

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

### 2.7 - Valuation of options contracts

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

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

### 2.8 - Valuation of forward foreign exchange contracts

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

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

### 2.9 - Valuation of futures contracts

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

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

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

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

# Other notes to the financial statements

## 2 - Principal accounting policies

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

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

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

### 2.11 - Valuation of swaps

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

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

### 2.12 - Dividend and interest income

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

## 3 - Management Company fees

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

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

# Other notes to the financial statements

## 3 - Management Company fees

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

# Other notes to the financial statements

## 3 - Management Company fees

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



# Other notes to the financial statements

## 3 - Management Company fees

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

# Other notes to the financial statements

## 3 - Management Company fees

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

# Other notes to the financial statements

## 3 - Management Company fees

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

# Other notes to the financial statements

## 3 - Management Company fees

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

# Other notes to the financial statements

## 3 - Management Company fees

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

# Other notes to the financial statements

## 3 - Management Company fees

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



# Other notes to the financial statements

## 3 - Management Company fees

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



# Other notes to the financial statements

## 3 - Management Company fees

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

## 4 - Depositary fees

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

# Other notes to the financial statements

## 5 - Commissions on subscriptions/redemptions

### Redemptions of shares

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

### Issue of shares

The subscription price is calculated as follows:

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

### Conversion of shares

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

## 6 - Transaction fees

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

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

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

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

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

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

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

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

# Other notes to the financial statements

## 8 - Dividend distributions

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

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

# Other notes to the financial statements

## 8 - Dividend distributions

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

# Other notes to the financial statements

## 8 - Dividend distributions

| Sub-funds                                              | Share class                                                                      | ISIN         | Ccy | Dividend | Ex-date    | Payment date |
|--------------------------------------------------------|----------------------------------------------------------------------------------|--------------|-----|----------|------------|--------------|
| JSS Bond - USD High Yield                              | JSS Bond - USD High Yield -C USD dist- LU1210450109                              | LU1210450109 | USD | 2.37     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 2.15     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Bond - USD High Yield -I USD dist- LU1210450018                              | LU1210450018 | USD | 2.50     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 2.27     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Bond - USD High Yield -P CHF dist hedged- LU1184840459                       | LU1184840459 | CHF | 2.04     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 1.61     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Bond - USD High Yield -P EUR dist hedged- LU1184840707                       | LU1184840707 | EUR | 2.04     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 1.67     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Bond - USD High Yield -P USD dist- LU1210449945                              | LU1210449945 | USD | 2.17     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 1.97     | 18/03/2025 | 21/03/2025   |
| JSS Sustainable Bond - Total Return Global             | JSS Sustainable Bond - Total Return Global -C USD dist- LU1332517314             | LU1332517314 | USD | 0.89     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 0.83     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Sustainable Bond - Total Return Global -I EUR dist hedged- LU1332518551      | LU1332518551 | EUR | 0.93     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 0.79     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Sustainable Bond - Total Return Global -I USD dist- LU1332518049             | LU1332518049 | USD | 0.99     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 0.92     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Sustainable Bond - Total Return Global -P EUR dist hedged- LU1332517157      | LU1332517157 | EUR | 0.57     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Sustainable Bond - Total Return Global -P USD dist- LU1332516779             | LU1332516779 | USD | 0.72     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Sustainable Bond - Total Return Global -Y GBP dist hedged- LU1405749539      | LU1405749539 | GBP | 1.22     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 0.89     | 18/03/2025 | 21/03/2025   |
| JSS Sustainable Bond - Emerging Markets Local Currency | JSS Sustainable Bond - Emerging Markets Local Currency -C USD dist- LU1835934552 | LU1835934552 | USD | 1.47     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 1.22     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Sustainable Bond - Emerging Markets Local Currency -I USD dist- LU1835934719 | LU1835934719 | USD | 1.68     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 1.40     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Sustainable Bond - Emerging Markets Local Currency -P USD dist- LU1835934396 | LU1835934396 | USD | 1.29     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 1.04     | 18/03/2025 | 21/03/2025   |
|                                                        | JSS Sustainable Bond - Emerging Markets Local Currency -Y USD dist- LU1835934982 | LU1835934982 | USD | 1.66     | 03/10/2024 | 08/10/2024   |
|                                                        |                                                                                  |              |     | 1.38     | 18/03/2025 | 21/03/2025   |
|                                                        |                                                                                  |              |     |          |            |              |
|                                                        |                                                                                  |              |     |          |            |              |

## 9 - Swing pricing

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

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

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

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

# Other notes to the financial statements

## 9 - Swing pricing

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

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

## 10 – Collateral

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

### Techniques for efficient portfolio management and collateral

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

- Securities lending
- Repurchase agreements
- Reverse repurchase agreements

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

## 11 - Other expenses

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

## 12 - Significant events during the year

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

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

### JSS Sustainable Bond - Global Short-term

XS0935311240 - SB CAPITAL 5.25% 13-23.05.23

### JSS Sustainable Bond - Emerging Markets Corporate IG

XS0842078536 - VTB CAP 6.95% 12-17.10.22

XS2063279959 - ALFA BK 5.95% 19-15.04.30

XS0935311240 - SB CAPITAL 5.25% 13-23.05.23

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

RU000A0JTK38 - MIN FIN RUF 7.05% 19.1.28

RU000A100EF5 - MIN FIN RUF 7.70% 16.3.39

# Other notes to the financial statements

## 12 - Significant events during the year

RU000A0ZYUA9 - MIN FIN RUF 6.9% 23.05.29

RU000A0JS3W6 - RUSSIA 8.15% 3.2.27 S 26207

RU000A0JXQF2 - RUSSIA 7.1% 17-16.10.24

## 13 - Subsequent events

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

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

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

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

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

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

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

## 14 - Total Expense Ratios ("TER")

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

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



# Additional information (unaudited information)

## Remuneration policy

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

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

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

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

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

This amount is composed as follows:

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

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

Further details on remuneration policy can be downloaded free of charge on the website [www.jsafrasarasin.com](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 31.12.2024.

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

## Tax notice for JSS Sustainable Equity - Systematic Emerging Markets

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

## Information for investors in Switzerland

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

## Additional information for investors in the Federal Republic of Germany.

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

## Distributor and Information Center in Germany

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

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

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

# Additional information (unaudited information)

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

## **Distributor and Information Center in Germany**

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

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

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

## **Share price and other publications**

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

# Additional information (unaudited information)

## Global Risk Exposure

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

### Risk measurement method - commitment approach

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

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

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

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

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

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

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

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

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

# Additional information (unaudited information)

## **Securities Financing Transactions Regulation (SFTR) Disclosures**

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

# Additional information (unaudited information)

## Total Expense Ratios ("TER")

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

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

## Total expense ratio as at 30/06/2025

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

# Additional information (unaudited information)

## Total Expense Ratios ("TER")

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

# Additional information (unaudited information)

## Total Expense Ratios ("TER")

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



# Additional information (unaudited information)

## Total Expense Ratios ("TER")

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

# Additional information (unaudited information)

## Total Expense Ratios ("TER")

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

# Additional information (unaudited information)

## Total Expense Ratios ("TER")

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

# Additional information (unaudited information)

## Total Expense Ratios ("TER")

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

# Additional information (unaudited information)

## Performance\*

Share class performance in % per calendar year

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

# Additional information (unaudited information)

## Performance\*

Share class performance in % per calendar year

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



# Additional information (unaudited information)

## Performance\*

Share class performance in % per calendar year

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



# Additional information (unaudited information)

## Performance\*

Share class performance in % per calendar year

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

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

\*\* since launch.

# Additional information (unaudited information)

SFDR (Sustainable Finance Disclosure Regulation)

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

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

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

## Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 37.44% 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>                                                                                                                |

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



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

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

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

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

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

#### Sustainability indicators

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

#### ● How did the sustainability indicators perform?

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

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

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

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

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



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

### Companies

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

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

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

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

Violations of UNGC principles (Considered for Exclusions)

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



investment strategies.

#### Lack of processes to monitor UNGC

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

#### Exposure to controversial weapons (Considered for Exclusions)

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

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

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

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

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

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |           | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |           |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 15955.02  | 90.52%                 | 88.98%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 3646.82   | 90.52%                 | 88.98%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 130661.78 | 90.52%                 | 88.98%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 150263.63 | 90.52%                 | 88.98%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 603.34    | 90.52%                 | 88.98%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 1283.41   | 90.52%                 | 89.82%               |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 17.11%    | 90.52%                 | 88.29%               |
| <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 | 79.56%    | 90.52%                 | 84.10%               |
| <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                                                                                                                    | 0.70      | 33.04%                 | 33.04%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                    |        |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------|--------------------|
| <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                                                                                                        | 2.66%              | 90.52% | 88.29%             |
| <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               | 90.52% | 7.57%              |
| <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                                                                                                                                                             | 0.56               | 90.52% | 86.35%             |
| <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%              | 90.52% | 90.52%             |
| <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 | 86.81%             | 90.52% | 88.29%             |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 13.56%             | 90.52% | 65.28%             |
| <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                                                                                                                                                                                   | 24.93%             | 90.52% | 85.43%             |
| <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%              | 90.52% | 90.52%             |
| <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)                                                                                                                                                                                                                                                | Data not available | 1.17%  | Data not available |
| <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                                            | Data not available | 1.17%  | Data not available |
| <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: 01/07/2024 - 30/06/2025

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

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

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



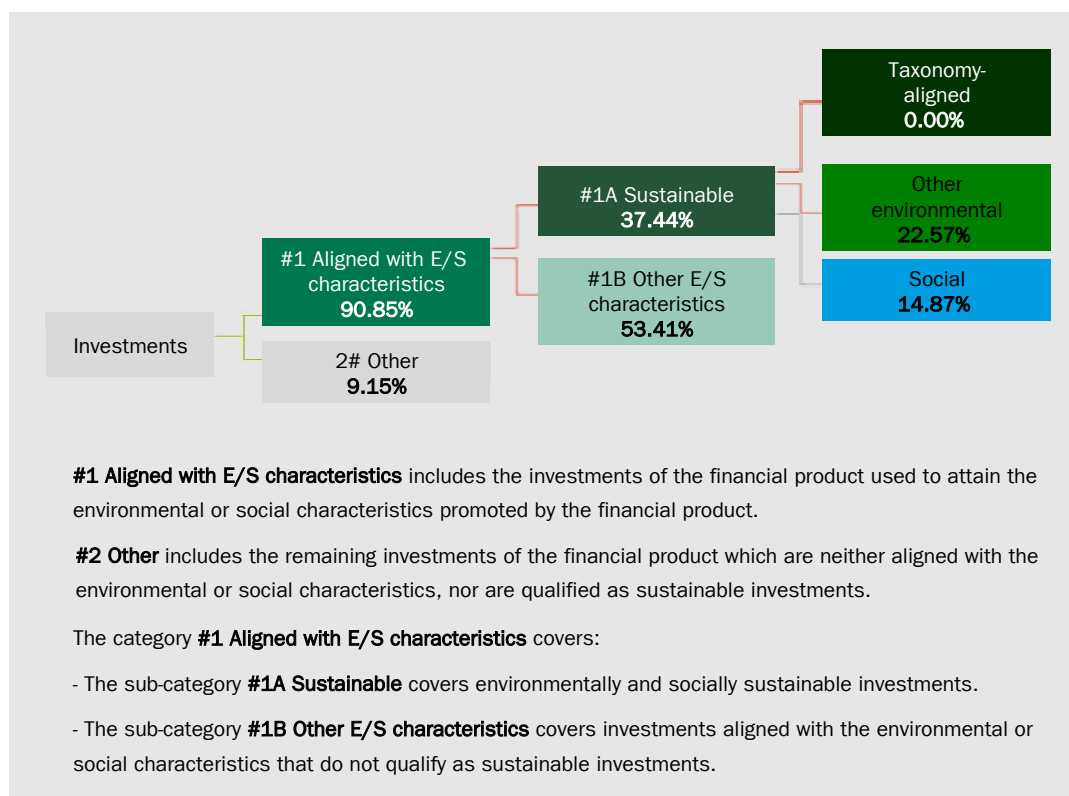
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 37.44%.

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

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

### What was the asset allocation?



Included under "#2 Other" are:

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

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

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 22.57% | 20.25% | 35.00% |
| <b>Social</b>              | 14.87% | 17.45% | 34.00% |



*In which economic sectors were the investments made?*

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

Breakdown in percentage of total net assets.

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

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

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

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



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

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

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

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

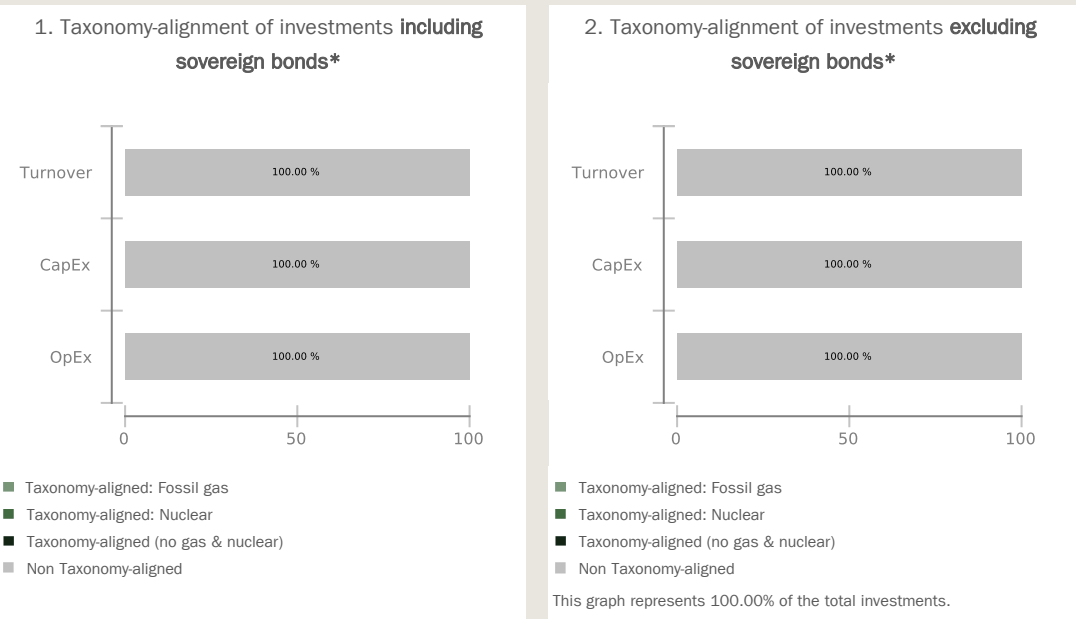
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



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



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

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

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



What was the share of socially sustainable investments?

Share of socially sustainable investments: 14.87%





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

Included under “#2 Other” are:

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



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

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

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

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

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



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

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

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

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

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

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

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

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

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



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

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

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

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

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

## Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 42.73% 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>                                                                                                                |

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



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

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

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

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).

- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

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

#### Sustainability indicators

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

#### How did the sustainability indicators perform?

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

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

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

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

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



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

### Companies

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

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

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

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

Violations of UNGC principles (Considered for Exclusions)

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



investment strategies.

#### Lack of processes to monitor UNGC

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

#### Exposure to controversial weapons (Considered for Exclusions)

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

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

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

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

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

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |         | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |         |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 184.14  | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 443.63  | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 8191.84 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 8819.61 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 270.76  | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 605.20  | 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                                                                                                                                                            | 3.00%   | 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 | 83.92%  | 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                                                                                                                    | 0.15    | 57.11%                 | 57.11%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 0.57%          | 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                                                                                                                                                                                | 0.06           | 100.00% | 13.59%         |
| <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                                                                                                                                                             | 0.27           | 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 | 97.71%         | 100.00% | 100.00%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 16.31%         | 100.00% | 84.03%         |
| <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                                                                                                                                                                                   | 20.96%         | 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: 01/07/2024 - 30/06/2025

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

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

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



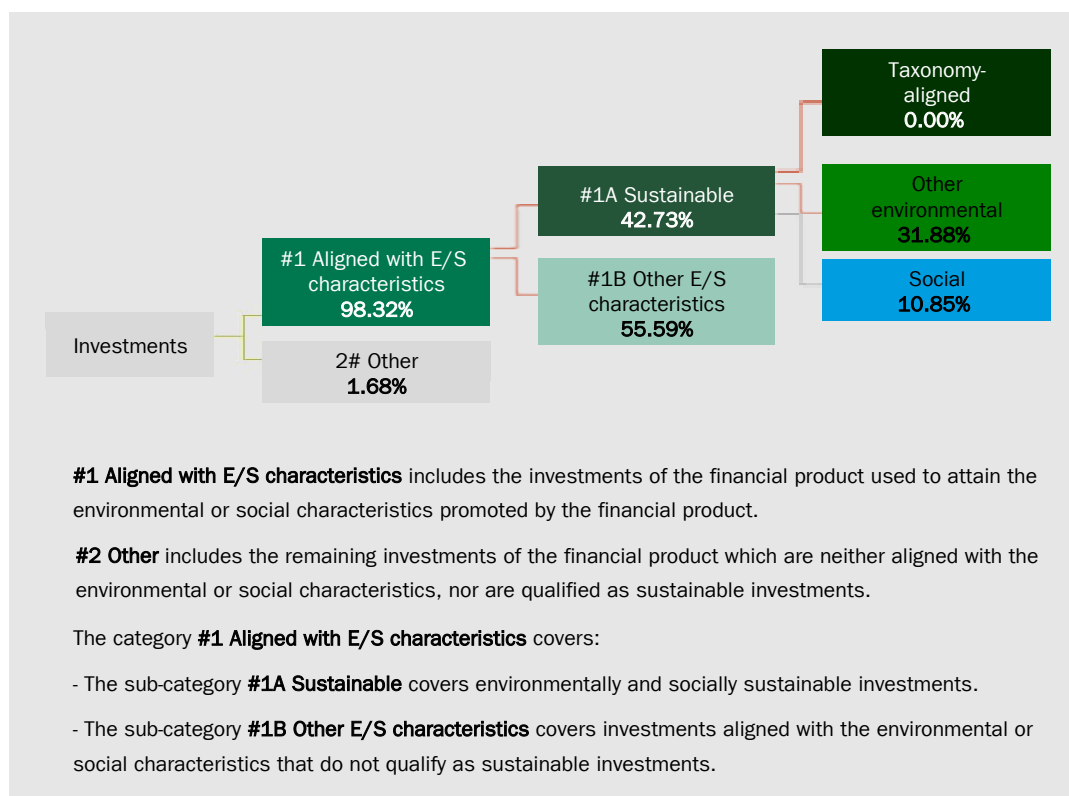
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 42.73%.

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

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

### What was the asset allocation?



Included under "2# Other" are:

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

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

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 31.88% | 21.78% | 6.00%  |
| <b>Social</b>              | 10.85% | 18.97% | 49.00% |



*In which economic sectors were the investments made?*

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

Breakdown in percentage of total net assets.

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

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

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

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



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

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

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

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

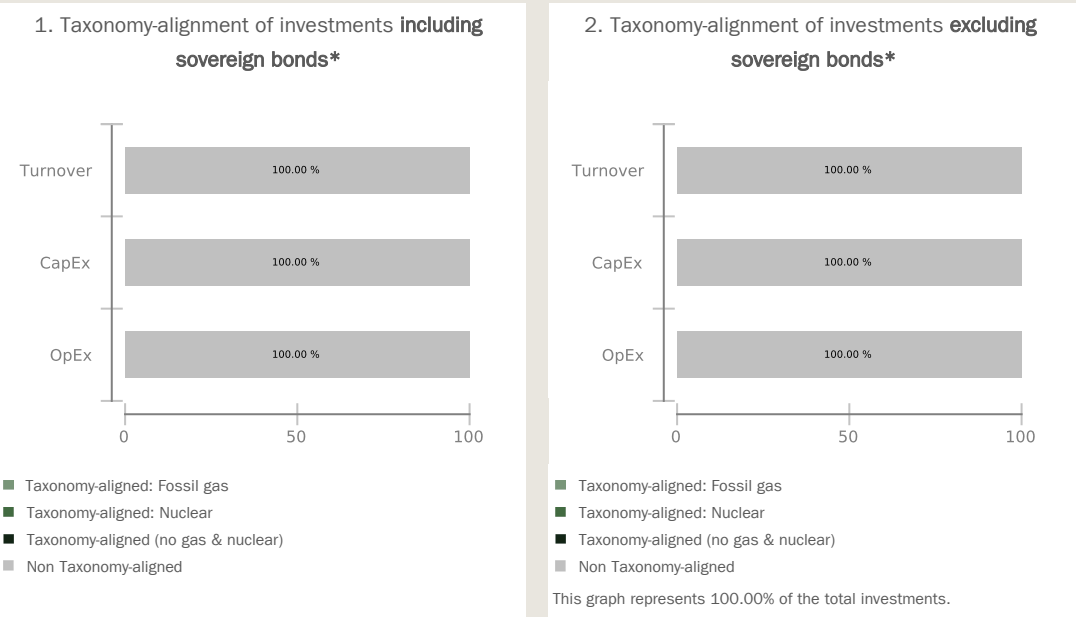
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |

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

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

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

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

What was the share of socially sustainable investments?

Share of socially sustainable investments: 10.85%





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

Included under “#2 Other” are:

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



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

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

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

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

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



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

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

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

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

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

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

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

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

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



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

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

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

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

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

## Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 62.64% 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>                                                                                                                |

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



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

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

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

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

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

#### Sustainability indicators

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

#### ● How did the sustainability indicators perform?

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

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

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

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

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



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

### Companies

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

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

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

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

Violations of UNGC principles (Considered for Exclusions)

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

investment strategies.

#### Lack of processes to monitor UNGC

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

#### Exposure to controversial weapons (Considered for Exclusions)

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

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

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

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

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

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |          | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |          |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 1552.41  | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 985.48   | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 40122.39 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 42660.28 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 260.16   | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 590.79   | 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                                                                                                                                                            | 2.72%    | 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 | 70.67%   | 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                                                                                                                    | 0.13     | 60.70%                 | 60.70%               |



|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 9.68%          | 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                                                                                                                                                                                | 0.01           | 100.00% | 21.62%         |
| <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                                                                                                                                                             | 0.37           | 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 | 100.00%        | 100.00% | 100.00%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 11.63%         | 100.00% | 89.29%         |
| <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                                                                                                                                                                                   | 35.09%         | 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: 01/07/2024 - 30/06/2025

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

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

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



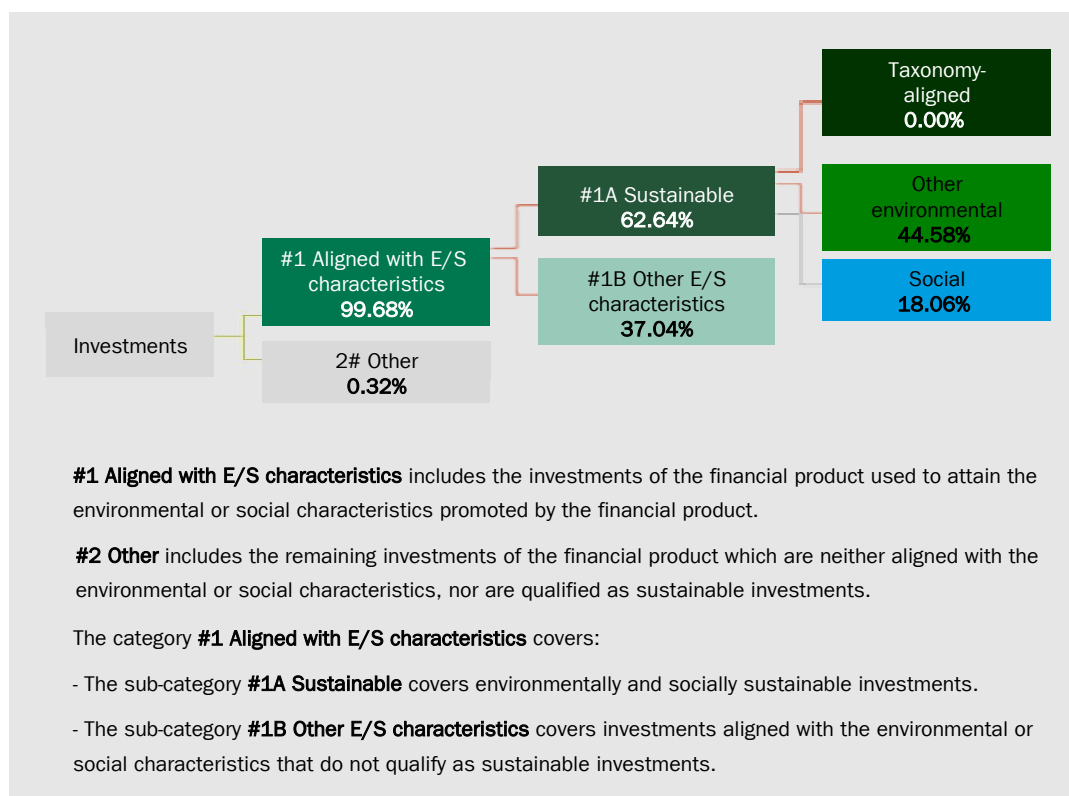
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 62.64%.

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

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

### What was the asset allocation?



Included under "2# Other" are:

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

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

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 44.58% | 52.18% | 49.00% |
| <b>Social</b>              | 18.06% | 23.60% | 47.00% |



*In which economic sectors were the investments made?*

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

Breakdown in percentage of total net assets.

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

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

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

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



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

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

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

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

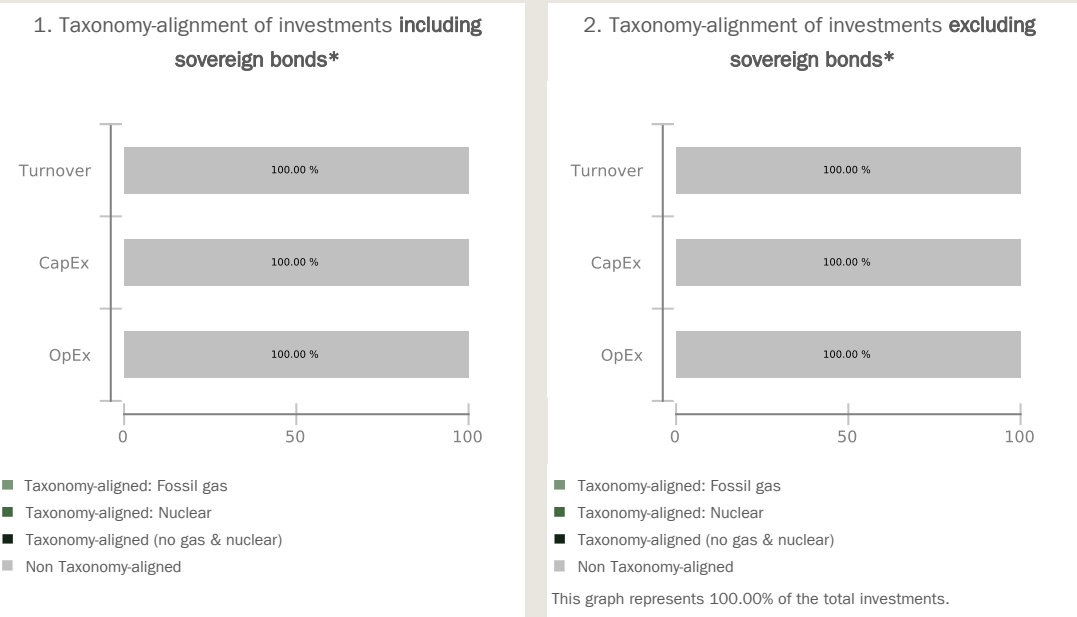
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



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



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

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

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



What was the share of socially sustainable investments?

Share of socially sustainable investments: 18.06%



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

Included under “#2 Other” are:

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



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

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

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

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

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



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

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

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

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

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

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

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

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

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



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

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



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

**Sustainable investment**

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

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

**Environmental and/or social characteristics**

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 87.17% 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>                                                                                                                |

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



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

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

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

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).

- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

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

#### Sustainability indicators

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

#### ● How did the sustainability indicators perform?

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

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

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

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

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



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

### Companies

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

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

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

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

Violations of UNGC principles (Considered for Exclusions)

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

investment strategies.

#### Lack of processes to monitor UNGC

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

#### Exposure to controversial weapons (Considered for Exclusions)

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

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

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

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

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

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |         | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |         |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 346.12  | 68.54%                 | 67.79%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 294.86  | 68.54%                 | 67.79%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 3993.91 | 68.54%                 | 67.79%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 4634.90 | 68.54%                 | 67.79%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 82.80   | 68.54%                 | 67.79%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 392.60  | 68.54%                 | 67.79%               |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 3.31%   | 68.54%                 | 67.79%               |
| <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 | 55.86%  | 68.54%                 | 67.23%               |
| <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                                                                                                                    | 0.21    | 36.35%                 | 36.35%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |              |        |        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------|--------|
| <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                                                                                                        | 3.67%        | 68.54% | 67.79% |
| <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         | 68.54% | 3.23%  |
| <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                                                                                                                                                             | 0.12         | 68.54% | 67.23% |
| <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%        | 68.54% | 68.54% |
| <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 | 67.79%       | 68.54% | 67.79% |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 13.88%       | 68.54% | 64.65% |
| <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                                                                                                                                                                                   | 35.73%       | 68.54% | 66.34% |
| <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%        | 68.54% | 68.54% |
| <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)                                                                                                                                                                                                                                                | 168.65       | 31.46% | 31.46% |
| <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%) | 31.46% | 31.46% |
| <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: 01/07/2024 - 30/06/2025

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

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

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.





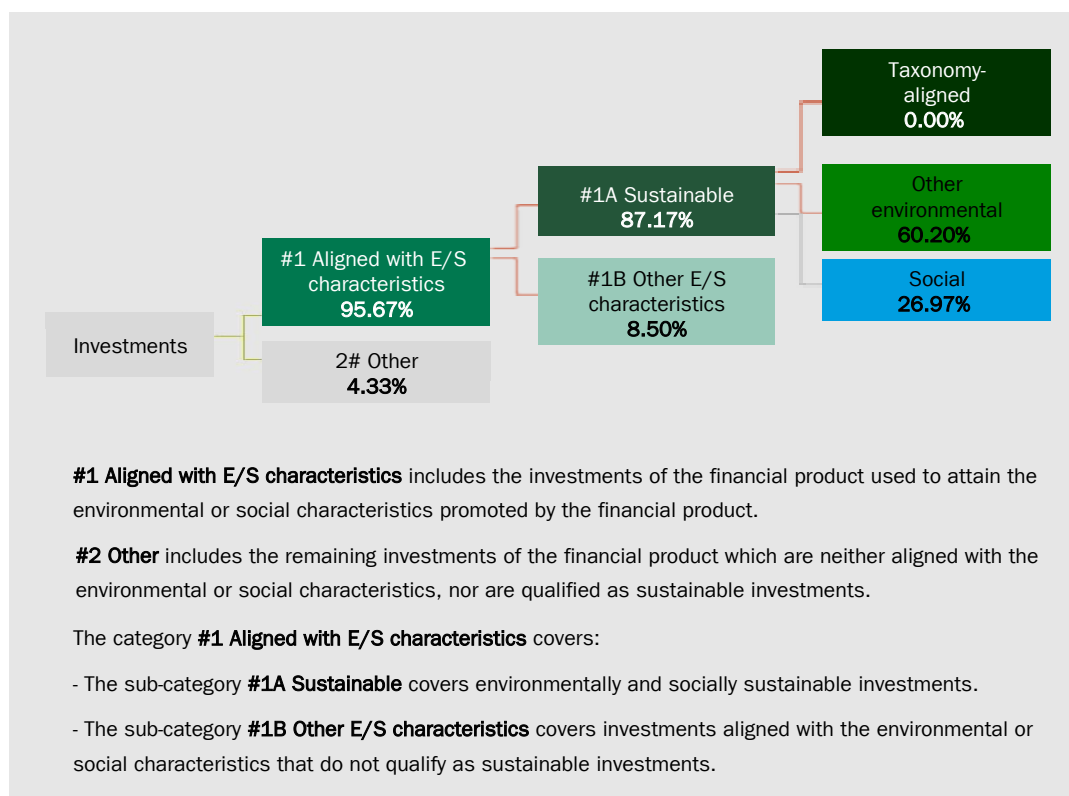
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 87.17%.

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

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

### What was the asset allocation?



Included under "2# Other" are:

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

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

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 60.20% | 52.49% | 42.00% |
| <b>Social</b>              | 26.97% | 31.94% | 48.00% |



*In which economic sectors were the investments made?*

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

Breakdown in percentage of total net assets.

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

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

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

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



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

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

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

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

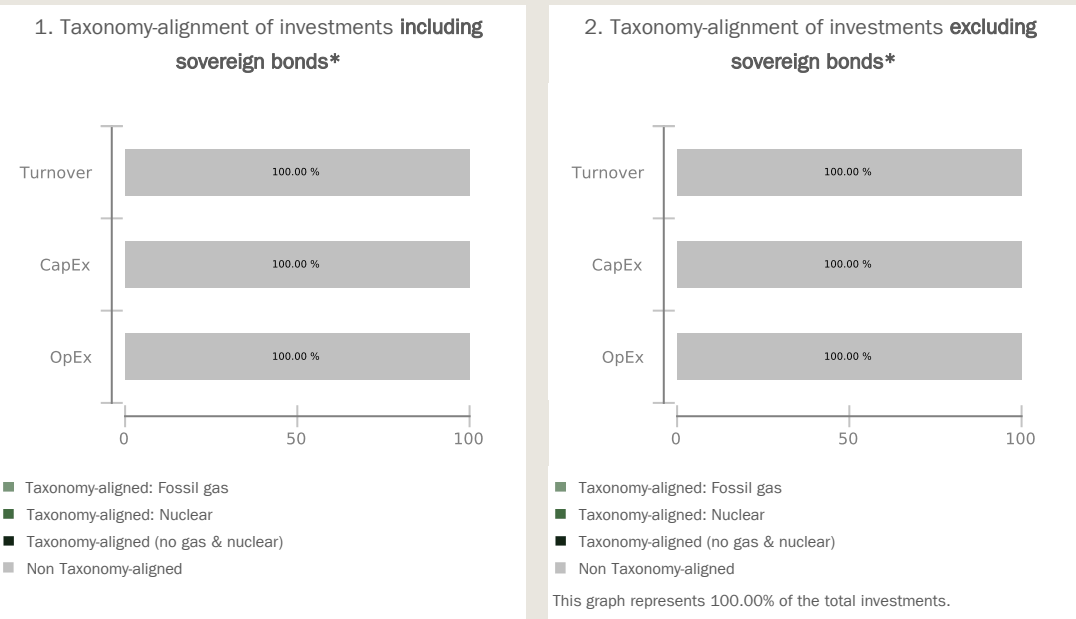
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



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



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

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

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



What was the share of socially sustainable investments?

Share of socially sustainable investments: 26.97%



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

Included under "#2 Other" are:

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



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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

### Sustainable investment

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

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

## Environmental and/or social characteristics

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

| <input checked="" type="radio"/> <input type="radio"/> Yes                                                                                                                                                                                                                                                                                                                                                                                                          | <input checked="" type="radio"/> <input type="radio"/> No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : __%<br><br><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy<br><br><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<br><br><input type="checkbox"/> It made <b>sustainable investments with a social 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 53.24% sustainable investments<br><br><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<br><br><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<br><br><input checked="" type="checkbox"/> with a social objective<br><br><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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);
- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

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

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

#### Sustainability indicators

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



#### How did the sustainability indicators perform?

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



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

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



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

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

| <b>Sustainable Development Goals (SDG)</b>      | <b>Weighted average percentage of SDG revenues (cash and others excluded)</b> |
|-------------------------------------------------|-------------------------------------------------------------------------------|
| SDG 1: No poverty                               | 1.38%                                                                         |
| SDG 2: Zero hunger                              | 0.00%                                                                         |
| SDG 3: Good health and well-being               | 0.11%                                                                         |
| SDG 4: Quality education                        | 0.05%                                                                         |
| SDG 5: Gender equality                          | 0.00%                                                                         |
| SDG 6: Clean water and sanitation               | 0.00%                                                                         |
| SDG 7: Affordable and clean energy              | 0.00%                                                                         |
| SDG 8: Decent work and economic growth          | 0.54%                                                                         |
| SDG 9: Industry, innovation, and infrastructure | 0.48%                                                                         |
| SDG 10: Reduced inequalities                    | 0.07%                                                                         |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                         |
| SDG 12: Responsible consumption and production  | 0.00%                                                                         |
| SDG 13: Climate action                          | 0.11%                                                                         |
| SDG 14: Life below water                        | 0.00%                                                                         |
| SDG 15: Life on land                            | 0.00%                                                                         |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                         |
| SDG 17: Partnerships for the goals              | 0.00%                                                                         |

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

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

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

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

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

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

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

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

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

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

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

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

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



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

### Companies

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

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

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

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

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

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

Violations of UNGC principles (Considered for Exclusions)

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

investment strategies.

#### Lack of processes to monitor UNGC

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

#### Exposure to controversial weapons (Considered for Exclusions)

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

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

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

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

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

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |                | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |                |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 411.03         | 100.00%                | 94.82%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 766.31         | 100.00%                | 94.82%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 67191.82       | 100.00%                | 94.82%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 68369.17       | 100.00%                | 94.82%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 94.63          | 100.00%                | 94.82%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 121.70         | 100.00%                | 95.36%               |
| <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%                | 88.97%               |
| <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 | 62.52%         | 100.00%                | 88.97%               |
| <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                                                                                                                    | Not applicable | 0.00%                  | Not applicable       |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                    |         |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------|--------------------|
| <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% | 88.97%             |
| <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                                                                                                                                                             | 0.00               | 100.00% | 88.43%             |
| <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 | 87.42%             | 100.00% | 88.97%             |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 15.69%             | 100.00% | 78.56%             |
| <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                                                                                                                                                                                   | 44.03%             | 100.00% | 88.43%             |
| <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: 01/07/2024 - 30/06/2025

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

| <b>Largest Investments</b> | <b>Sector</b>                      | <b>% Assets</b> | <b>Country</b> |
|----------------------------|------------------------------------|-----------------|----------------|
| UNIQA INSURANCE GROUP AG   | Financial and insurance activities | 2.42            | AT             |
| ATHORA NETHERLANDS         | Financial and insurance activities | 1.85            | NL             |
| ELM BV (SWISS REIN CO)     | Financial and insurance activities | 1.69            | NL             |
| UTMOST GROUP               | Financial and insurance activities | 1.66            | GB             |
| PHOENIX GRP HLD PLC        | Financial and insurance activities | 1.66            | GB             |
| QUILTER PLC                | Financial and insurance activities | 1.63            | GB             |
| ASR NEDERLAND NV           | Financial and insurance activities | 1.53            | NL             |
| ROTHESAY LIFE              | Financial and insurance activities | 1.51            | GB             |
| HANNOVER RE                | Financial and insurance activities | 1.49            | DE             |
| GENERALI                   | Financial and insurance activities | 1.44            | IT             |
| AXA SA                     | Financial and insurance activities | 1.42            | FR             |
| AG INSURANCE SA/NV         | Financial and insurance activities | 1.41            | BE             |
| CHESNARA PLC               | Financial and insurance activities | 1.41            | GB             |
| ADMIRAL GROUP PLC          | Financial and insurance activities | 1.38            | GB             |
| ATRADIUS CREDITO Y CAUCI   | Financial and insurance activities | 1.34            | ES             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



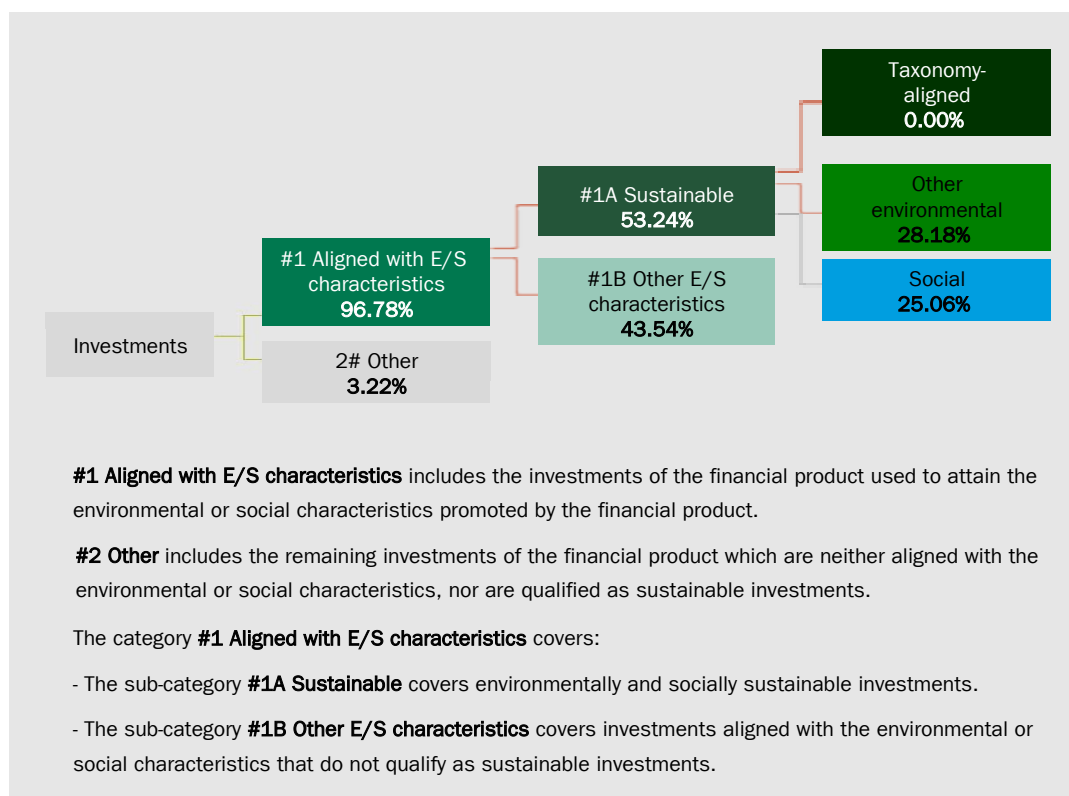
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 53.24%.

28.18% of the investments of the financial product were environmentally sustainable investments and 25.06% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

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

### What was the asset allocation?



Included under "2# Other" are:

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

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 96.78%                         | 98.11%                               | 93.00%                               |
| <b>2# Other</b>                            | 3.22%                          | 1.89%                                | 7.00%                                |
| <b>#1A Sustainable</b>                     | 53.24%                         | 57.68%                               | 76.00%                               |
| <b>#1B Other E/S characteristics</b>       | 43.54%                         | 40.43%                               | 17.00%                               |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 28.18% | 15.73% | 33.00% |
| <b>Social</b>              | 25.06% | 41.95% | 43.00% |

 *In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                          | <b>Proportion of Investments</b> |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Financial and insurance activities - Life insurance                                                                         | 55.64%                           |
| Financial and insurance activities - Non-life insurance                                                                     | 17.26%                           |
| Financial and insurance activities - Fund management activities                                                             | 8.49%                            |
| Financial and insurance activities - Reinsurance                                                                            | 7.28%                            |
| Financial and insurance activities - Trusts, funds and similar financial entities                                           | 4.51%                            |
| Financial and insurance activities - Other activities auxiliary to insurance and pension funding                            | 2.99%                            |
| Financial and insurance activities - Central banking                                                                        | 0.67%                            |
| Financial and insurance activities - Activities of holding companies                                                        | 0.61%                            |
| Public administration and defence; compulsory social security - General public administration activities                    | 0.40%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding | 0.33%                            |
| Financial and insurance activities - Other monetary intermediation                                                          | 0.10%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.        | 0.00%                            |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.

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

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

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



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

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

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

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

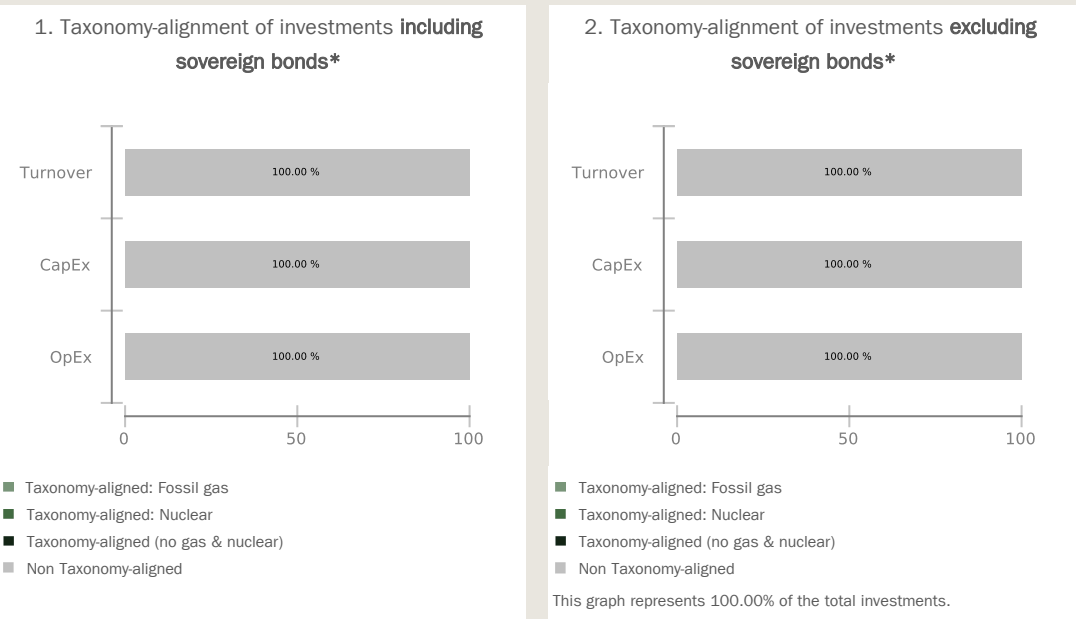
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas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



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



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

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 28.18%

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



What was the share of socially sustainable investments?

Share of socially sustainable investments: 25.06%



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

Included under “#2 Other” are:

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



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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

### Sustainable investment

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

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

## Environmental and/or social characteristics

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

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 92.74% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

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

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

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

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

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

#### Sustainability indicators

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

#### ● How did the sustainability indicators perform?

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

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

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 89                             | 93                                   | 91                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 11                             | 7                                    | 9                                    |

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

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

| <b>Sustainable Development Goals (SDG)</b>      | <b>Weighted average percentage of SDG revenues (cash and others excluded)</b> |
|-------------------------------------------------|-------------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.80%                                                                         |
| SDG 2: Zero hunger                              | 0.40%                                                                         |
| SDG 3: Good health and well-being               | 13.14%                                                                        |
| SDG 4: Quality education                        | 1.14%                                                                         |
| SDG 5: Gender equality                          | 0.00%                                                                         |
| SDG 6: Clean water and sanitation               | 0.14%                                                                         |
| SDG 7: Affordable and clean energy              | 5.02%                                                                         |
| SDG 8: Decent work and economic growth          | 0.70%                                                                         |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                         |
| SDG 10: Reduced inequalities                    | 1.04%                                                                         |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                         |
| SDG 12: Responsible consumption and production  | 4.19%                                                                         |
| SDG 13: Climate action                          | 7.73%                                                                         |
| SDG 14: Life below water                        | 0.00%                                                                         |
| SDG 15: Life on land                            | 0.92%                                                                         |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                         |
| SDG 17: Partnerships for the goals              | 0.00%                                                                         |

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

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

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

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*





## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable



investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |          | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |          |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 7035.73  | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 2162.44  | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 47503.92 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 56702.09 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 83.10    | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 381.60   | 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                                                                                                                                                            | 2.08%    | 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 | 50.52%   | 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                                                                                                                    | 0.07     | 50.11%                 | 50.11%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 6.12%          | 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% | 7.86%          |
| <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                                                                                                                                                             | 0.13           | 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 | 100.00%        | 100.00% | 100.00%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 10.46%         | 100.00% | 100.00%        |
| <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% | 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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|----------------------------|---------------------------------------------------------------------|-----------------|----------------|
| MICROSOFT CORP             | Information and communication                                       | 6.98            | US             |
| NVIDIA CORP                | Manufacturing                                                       | 5.68            | US             |
| META PLATFORMS INC-CLASS A | Information and communication                                       | 4.54            | US             |
| AMAZON.COM INC             | Wholesale and retail trade;repair of motor vehicles and motorcycles | 3.59            | US             |
| APPLE INC                  | Manufacturing                                                       | 3.24            | US             |
| COMPASS GROUP PLC          | Accommodation and food service activities                           | 2.99            | GB             |
| MASTERCARD INC - A         | Financial and insurance activities                                  | 2.82            | US             |
| ALPHABET INC-CL A          | Information and communication                                       | 2.66            | US             |
| CME GROUP INC              | Financial and insurance activities                                  | 2.49            | US             |
| SERVICENOW INC             | Information and communication                                       | 2.31            | US             |
| DANAHER CORP               | Manufacturing                                                       | 2.27            | US             |
| BOOKING HOLDINGS INC       | Administrative and support service activities                       | 2.11            | US             |
| HERMES INTERNATIONAL       | Manufacturing                                                       | 2.09            | FR             |
| RELX PLC                   | Information and communication                                       | 1.99            | GB             |
| MERCADOLIBRE INC           | Wholesale and retail trade;repair of motor vehicles and motorcycles | 1.96            | UY             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



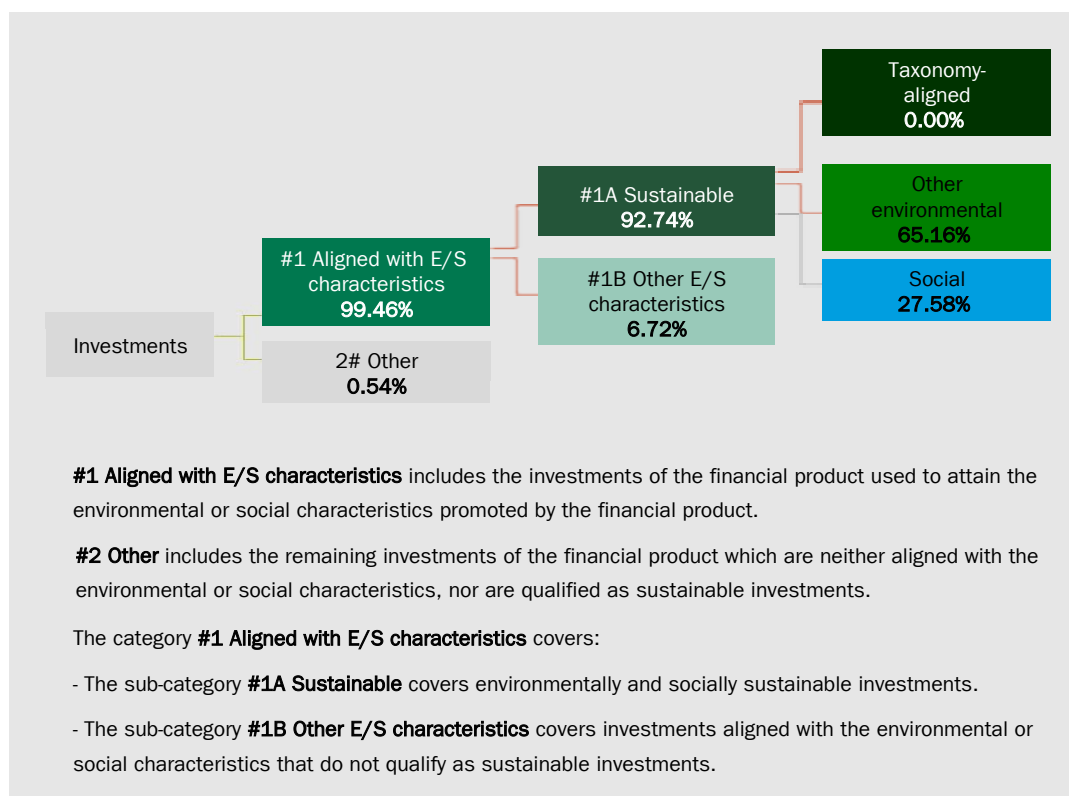
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 92.74%.

65.16% of the investments of the financial product were environmentally sustainable investments and 27.58% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 99.46%                         | 98.79%                               | 97.00%                               |
| <b>2# Other</b>                            | 0.54%                          | 1.21%                                | 3.00%                                |
| <b>#1A Sustainable</b>                     | 92.74%                         | 83.45%                               | 87.00%                               |
| <b>#1B Other E/S characteristics</b>       | 6.72%                          | 15.34%                               | 10.00%                               |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 65.16% | 44.23% | 40.00% |
| <b>Social</b>              | 27.58% | 39.22% | 47.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                           | <b>Proportion of Investments</b> |
|------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Information and communication - Other software publishing                                                                    | 8.43%                            |
| Manufacturing - Manufacture of electronic components                                                                         | 8.17%                            |
| Information and communication - Information service activities                                                               | 6.53%                            |
| Manufacturing - Manufacture of computer, electronic and optical products                                                     | 5.36%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                   | 5.23%                            |
| Financial and insurance activities - Other monetary intermediation                                                           | 4.07%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 3.85%                            |
| Accommodation and food service activities - Food and beverage service activities                                             | 3.75%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet      | 3.60%                            |
| Manufacturing - Manufacture of wearing apparel                                                                               | 3.53%                            |
| Financial and insurance activities - Administration of financial markets                                                     | 3.26%                            |
| Manufacturing - Manufacture of communication equipment                                                                       | 3.23%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding  | 2.82%                            |
| Information and communication - Web portals                                                                                  | 2.66%                            |
| Financial and insurance activities - Fund management activities                                                              | 2.40%                            |
| Information and communication - Computer programming activities                                                              | 2.31%                            |
| Administrative and support service activities - Other reservation service and related activities                             | 2.11%                            |
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                                | 1.85%                            |
| Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations                                      | 1.80%                            |
| Other                                                                                                                        | 25.05%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 2.08%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

### ☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

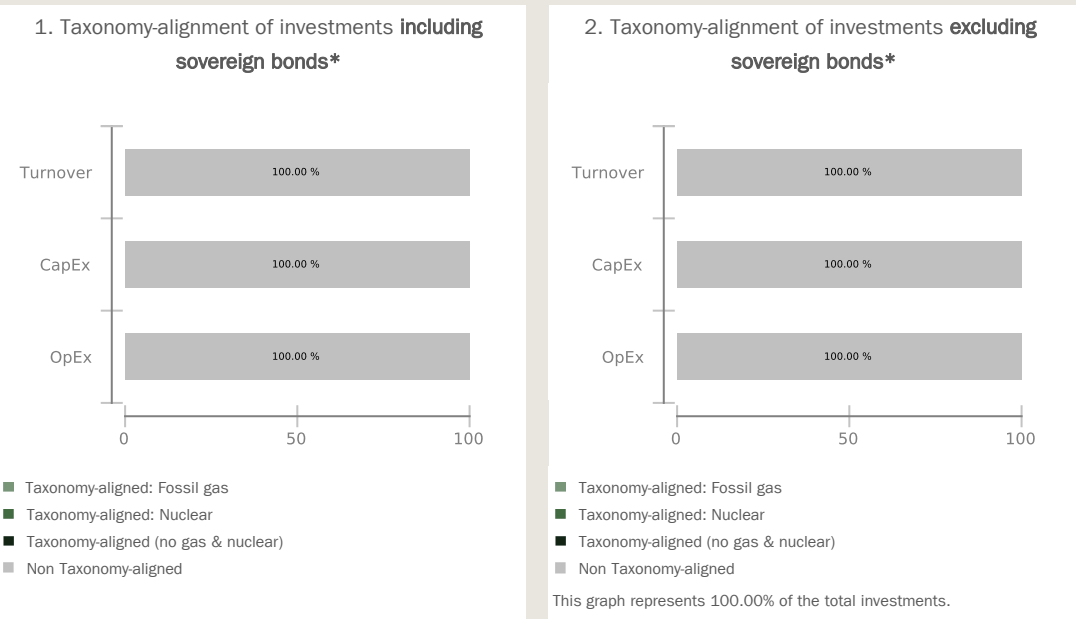
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 65.16%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 27.58%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - Global Short-term  
Legal entity identifier: 549300RNF CXJV1C4M46

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 26.13% 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>                                                                                                                |

Change of sub-fund's denomination from JSS Sustainable Bond - Global Short-term to JSS Investmentfonds - JSS Bond - Emerging Markets Short-term as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers environmental, social and governance aspects ("ESG") along the investment process with the aim to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 45                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 46                             |

#### ● ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 45                             | 43                                   | 44                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 46                             | 52                                   | 46                                   |

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| <b>Sustainable Development Goals (SDG)</b>      | <b>Weighted average percentage of SDG revenues (cash and others excluded)</b> |
|-------------------------------------------------|-------------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.58%                                                                         |
| SDG 2: Zero hunger                              | 0.00%                                                                         |
| SDG 3: Good health and well-being               | 0.00%                                                                         |
| SDG 4: Quality education                        | 0.00%                                                                         |
| SDG 5: Gender equality                          | 0.00%                                                                         |
| SDG 6: Clean water and sanitation               | 0.60%                                                                         |
| SDG 7: Affordable and clean energy              | 0.40%                                                                         |
| SDG 8: Decent work and economic growth          | 0.01%                                                                         |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                         |
| SDG 10: Reduced inequalities                    | 0.00%                                                                         |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                         |
| SDG 12: Responsible consumption and production  | 0.00%                                                                         |
| SDG 13: Climate action                          | 0.16%                                                                         |
| SDG 14: Life below water                        | 0.00%                                                                         |
| SDG 15: Life on land                            | 0.00%                                                                         |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                         |
| SDG 17: Partnerships for the goals              | 0.00%                                                                         |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |           | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |           |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 14536.65  | 85.48%                 | 80.60%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 2838.33   | 85.48%                 | 80.60%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 137577.72 | 85.48%                 | 80.60%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 154952.71 | 85.48%                 | 80.60%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 979.03    | 85.48%                 | 80.60%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 1206.29   | 85.48%                 | 80.60%               |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 12.52%    | 85.48%                 | 74.78%               |
| <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 | 74.09%    | 85.48%                 | 70.80%               |
| <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                                                                                                                    | 0.76      | 33.90%                 | 31.57%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |              |        |        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------|--------|
| <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                                                                                                        | 2.32%        | 85.48% | 77.93% |
| <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         | 85.48% | 8.59%  |
| <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                                                                                                                                                             | 0.81         | 85.48% | 73.93% |
| <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%        | 85.48% | 85.48% |
| <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 | 73.47%       | 85.48% | 76.40% |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 9.49%        | 85.48% | 55.77% |
| <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                                                                                                                                                                                   | 24.17%       | 85.48% | 73.93% |
| <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%        | 85.48% | 85.48% |
| <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)                                                                                                                                                                                                                                                | 318.91       | 7.26%  | 5.71%  |
| <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                                            | 1<br>(1.15%) | 7.26%  | 5.71%  |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|----------------------------|---------------------------------------------------------------------|-----------------|----------------|
| STANDARD CHARTERED PLC     | Financial and insurance activities                                  | 1.89            | GB             |
| REC LTD                    | Financial and insurance activities                                  | 1.52            | IN             |
| NBK TIER 2 LTD             | Financial and insurance activities                                  | 1.30            | AE             |
| FWD GROUP HOLDINGS LTD     | Financial and insurance activities                                  | 1.29            | KY             |
| BANCO BILBAO VIZCAYA ARG   | Financial and insurance activities                                  | 1.28            | ES             |
| FIRST ABU DHABI BANK PJS   | Financial and insurance activities                                  | 1.28            | AE             |
| RAIFFEISENBANK AS          | Financial and insurance activities                                  | 1.21            | CZ             |
| VIVO ENERGY INVESTMENTS    | Wholesale and retail trade;repair of motor vehicles and motorcycles | 1.17            | NL             |
| BURGAN BANK                | Financial and insurance activities                                  | 1.12            | KW             |
| BANCO NACIONAL COM EXT     | Financial and insurance activities                                  | 1.09            | MX             |
| SK HYNIX INC               | Manufacturing                                                       | 1.08            | KR             |
| HDFC BANK/GANDHINAGAR      | Financial and insurance activities                                  | 1.07            | IN             |
| STANDARD CHARTERED PLC     | Financial and insurance activities                                  | 1.07            | GB             |
| CANARA BANK                | Financial and insurance activities                                  | 1.07            | IN             |
| ULTRAPAR INTERNATIONL SA   | Financial and insurance activities                                  | 1.06            | LU             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



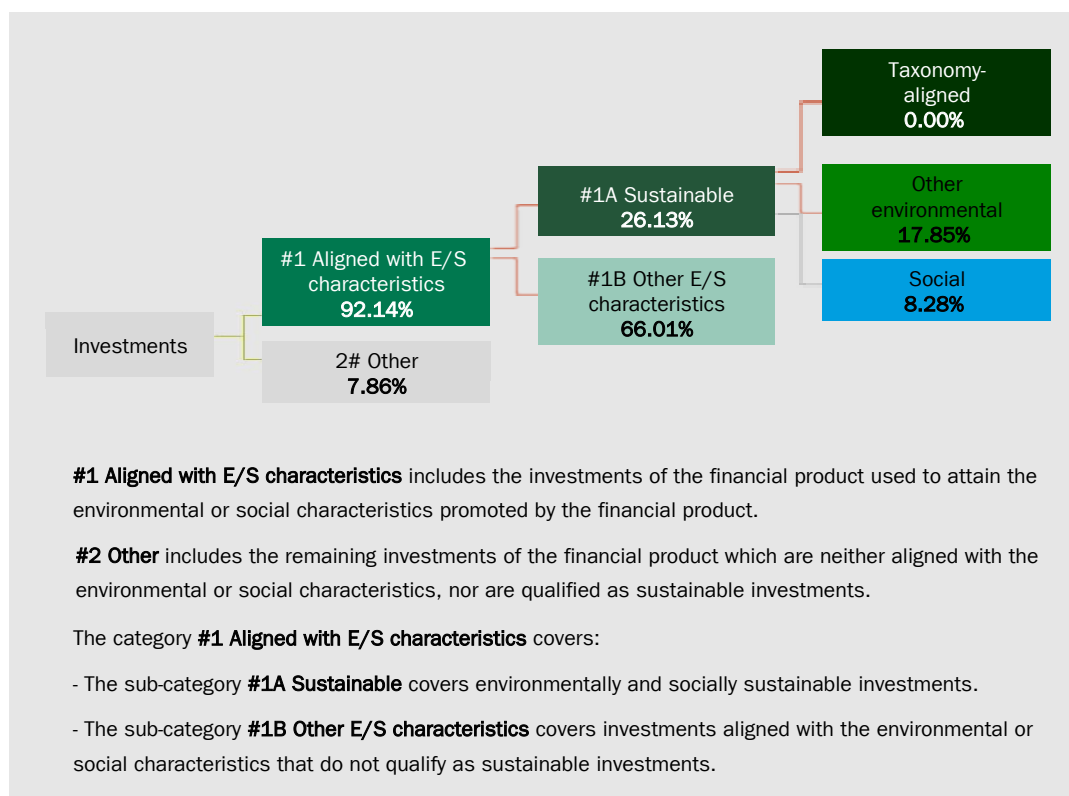
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 26.13%.

17.85% of the investments of the financial product were environmentally sustainable investments and 8.28% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 92.14%                         | 93.78%                               | 91.00%                               |
| <b>2# Other</b>                            | 7.86%                          | 6.22%                                | 9.00%                                |
| <b>#1A Sustainable</b>                     | 26.13%                         | 37.64%                               | 70.00%                               |
| <b>#1B Other E/S characteristics</b>       | 66.01%                         | 56.14%                               | 21.00%                               |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 17.85% | 16.64% | 33.00% |
| <b>Social</b>              | 8.28%  | 21.00% | 37.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                           | <b>Proportion of Investments</b> |
|------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Financial and insurance activities - Other monetary intermediation                                                           | 35.00%                           |
| Financial and insurance activities - Trusts, funds and similar financial entities                                            | 8.58%                            |
| Public administration and defence;compulsory social security - Public administration and defence;compulsory social security  | 6.67%                            |
| Financial and insurance activities - Financial leasing                                                                       | 3.41%                            |
| Public administration and defence;compulsory social security - General public administration activities                      | 2.53%                            |
| Mining and quarrying - Extraction of crude petroleum and natural gas                                                         | 2.49%                            |
| Manufacturing - Manufacture of computer, electronic and optical products                                                     | 2.20%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.         | 2.11%                            |
| Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply                    | 2.09%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 2.06%                            |
| Manufacturing - Manufacture of paper and paper products                                                                      | 1.92%                            |
| Financial and insurance activities - Fund management activities                                                              | 1.66%                            |
| Electricity, gas, steam and air conditioning supply - Production of electricity                                              | 1.62%                            |
| Financial and insurance activities - Life insurance                                                                          | 1.59%                            |
| Arts, entertainment and recreation - Sports activities and amusement and recreation activities                               | 1.49%                            |
| Financial and insurance activities - Activities of holding companies                                                         | 1.45%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale of automotive fuel in specialised stores   | 1.17%                            |
| Manufacturing - Manufacture of chemicals and chemical products                                                               | 1.17%                            |
| Mining and quarrying - Mining of metal ores                                                                                  | 1.04%                            |
| Other                                                                                                                        | 18.43%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 12.52%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

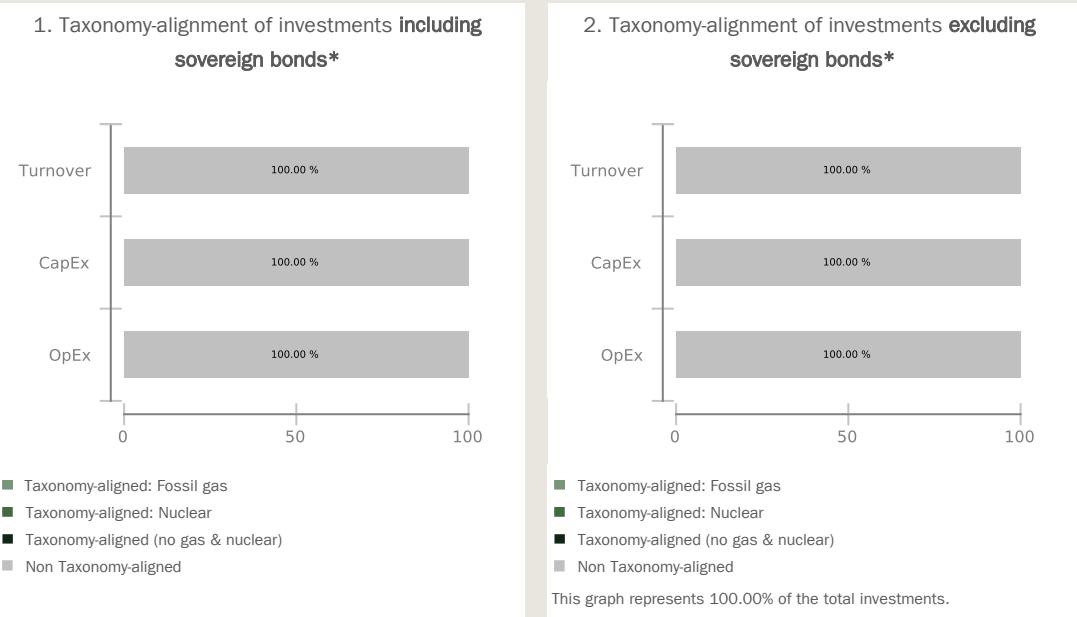
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 17.85%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 8.28%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond CHF  
Legal entity identifier: 549300EPS53HD80G4G84

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 69.63% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);



- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



#### How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 79                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 21                             |



#### ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 79                             | 81                                   | 91                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 21                             | 19                                   | 9                                    |

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| <b>Sustainable Development Goals (SDG)</b>      | <b>Weighted average percentage of SDG revenues (cash and others excluded)</b> |
|-------------------------------------------------|-------------------------------------------------------------------------------|
| SDG 1: No poverty                               | 1.89%                                                                         |
| SDG 2: Zero hunger                              | 0.00%                                                                         |
| SDG 3: Good health and well-being               | 0.03%                                                                         |
| SDG 4: Quality education                        | 0.00%                                                                         |
| SDG 5: Gender equality                          | 0.00%                                                                         |
| SDG 6: Clean water and sanitation               | 0.00%                                                                         |
| SDG 7: Affordable and clean energy              | 0.33%                                                                         |
| SDG 8: Decent work and economic growth          | 0.12%                                                                         |
| SDG 9: Industry, innovation, and infrastructure | 0.02%                                                                         |
| SDG 10: Reduced inequalities                    | 0.01%                                                                         |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                         |
| SDG 12: Responsible consumption and production  | 0.00%                                                                         |
| SDG 13: Climate action                          | 0.84%                                                                         |
| SDG 14: Life below water                        | 0.00%                                                                         |
| SDG 15: Life on land                            | 0.00%                                                                         |
| SDG 16: Peace, justice, and strong institutions | 0.01%                                                                         |
| SDG 17: Partnerships for the goals              | 0.00%                                                                         |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |         | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |         |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 137.03  | 98.43%                 | 92.90%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 71.06   | 98.43%                 | 92.90%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 1879.27 | 98.43%                 | 92.90%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 2087.37 | 98.43%                 | 92.90%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 110.14  | 98.43%                 | 92.90%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 424.39  | 98.43%                 | 92.90%               |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 1.59%   | 98.43%                 | 89.76%               |
| <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 | 63.06%  | 98.43%                 | 88.56%               |
| <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                                                                                                                    | 0.07    | 11.14%                 | 11.14%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                    |        |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------|--------------------|
| <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                                                                                                        | 1.54%              | 98.43% | 89.76%             |
| <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               | 98.43% | 1.54%              |
| <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                                                                                                                                                             | 0.05               | 98.43% | 81.70%             |
| <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%              | 98.43% | 98.43%             |
| <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 | 86.84%             | 98.43% | 89.76%             |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 16.74%             | 98.43% | 73.63%             |
| <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                                                                                                                                                                                   | 40.50%             | 98.43% | 80.38%             |
| <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%              | 98.43% | 98.43%             |
| <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)                                                                                                                                                                                                                                                | 377.73             | 1.57%  | 1.57%              |
| <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                                            | Data not available | 1.57%  | Data not available |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                | <b>% Assets</b> | <b>Country</b> |
|----------------------------|--------------------------------------------------------------|-----------------|----------------|
| CREDIT AGRICOLE SA         | Financial and insurance activities                           | 2.34            | FR             |
| BANQUE FED CRED MUTUEL     | Financial and insurance activities                           | 1.77            | FR             |
| COMMONWEALTH BANK AUST     | Financial and insurance activities                           | 1.77            | AU             |
| CANADIAN IMPERIAL BANK     | Financial and insurance activities                           | 1.68            | CA             |
| BANCO DEL ESTADO -CHILE    | Financial and insurance activities                           | 1.65            | CL             |
| BANC CREDITO INVERSIONES   | Financial and insurance activities                           | 1.65            | CL             |
| MACQUARIE GROUP LTD        | Financial and insurance activities                           | 1.63            | AU             |
| MUENCHENER HYPOTHEKENBNK   | Financial and insurance activities                           | 1.62            | DE             |
| NEW YORK LIFE GLOBAL FDG   | Financial and insurance activities                           | 1.61            | US             |
| MET LIFE GLOB FUNDING I    | Financial and insurance activities                           | 1.61            | US             |
| NA DEVELOPMENT BANK        | Financial and insurance activities                           | 1.60            | SNAT           |
| BLACK SEA TRADE AND DEVE   | Public administration and defence;compulsory social security | 1.59            | SNAT           |
| CENTRAL AMERICAN BANK      | Financial and insurance activities                           | 1.55            | SNAT           |
| BANCO SANTANDER SA         | Financial and insurance activities                           | 1.36            | ES             |
| DEUTSCHE BAHN AG           | Financial and insurance activities                           | 1.32            | DE             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



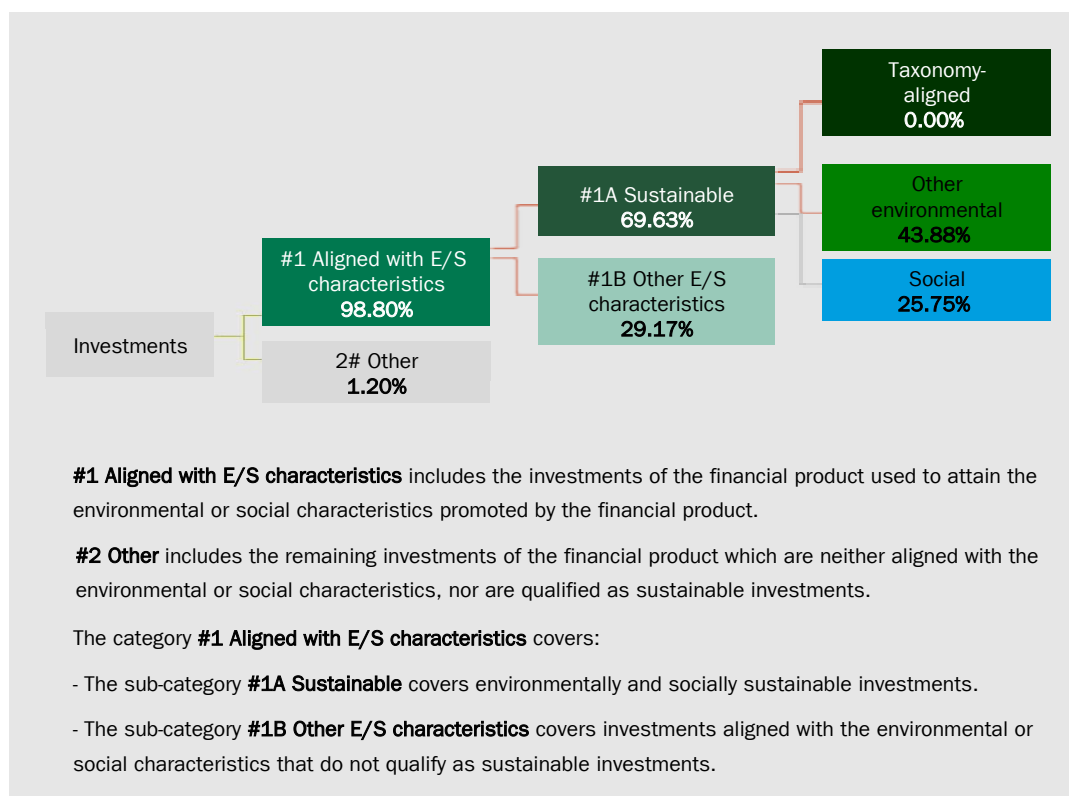
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 69.63%.

43.88% of the investments of the financial product were environmentally sustainable investments and 25.75% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 98.80%                         | 96.24%                               | 99.00%                               |
| <b>2# Other</b>                            | 1.20%                          | 3.76%                                | 1.00%                                |
| <b>#1A Sustainable</b>                     | 69.63%                         | 75.42%                               | 83.00%                               |
| <b>#1B Other E/S characteristics</b>       | 29.17%                         | 20.82%                               | 16.00%                               |



|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 43.88% | 24.12% | 41.00% |
| <b>Social</b>              | 25.75% | 51.30% | 42.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                                                                                                      | <b>Proportion of Investments</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Financial and insurance activities - Other monetary intermediation                                                                                                                                      | 55.21%                           |
| Financial and insurance activities - Trusts, funds and similar financial entities                                                                                                                       | 9.65%                            |
| Public administration and defence;compulsory social security - Public administration and defence;compulsory social security                                                                             | 6.40%                            |
| Financial and insurance activities - Other credit granting                                                                                                                                              | 4.48%                            |
| Financial and insurance activities - Life insurance                                                                                                                                                     | 4.39%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.                                                                                    | 2.98%                            |
| Information and communication - Wireless telecommunications activities                                                                                                                                  | 2.49%                            |
| Financial and insurance activities - Activities of holding companies                                                                                                                                    | 2.37%                            |
| Transporting and storage - Urban and suburban passenger land transport                                                                                                                                  | 2.31%                            |
| Public administration and defence;compulsory social security - Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security | 2.27%                            |
| Electricity, gas, steam and air conditioning supply - Production of electricity                                                                                                                         | 1.99%                            |
| Transporting and storage - Service activities incidental to air transportation                                                                                                                          | 1.13%                            |
| Electricity, gas, steam and air conditioning supply - Transmission of electricity                                                                                                                       | 1.08%                            |
| Financial and insurance activities - Renting and operating of own or leased real estate                                                                                                                 | 1.04%                            |
| Financial and insurance activities - Fund management activities                                                                                                                                         | 0.74%                            |
| Financial and insurance activities - Central banking                                                                                                                                                    | 0.55%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding                                                                             | 0.28%                            |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 1.59%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

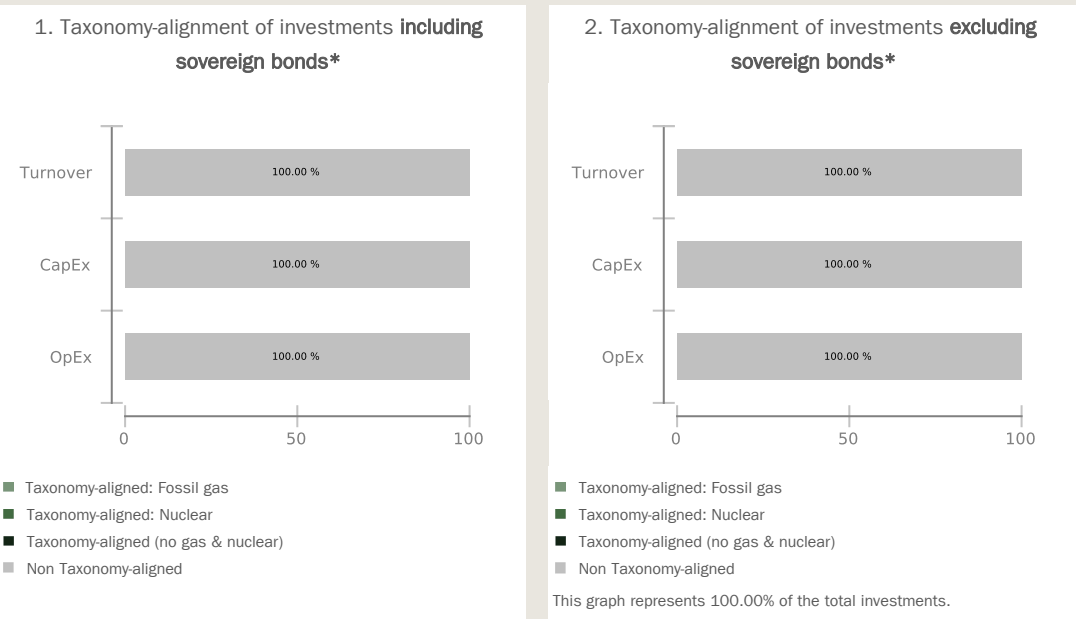
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 43.88%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 25.75%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - Euro Broad  
Legal entity identifier: 5493000W9W0226KD5J14

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

| Did this financial product have a sustainable investment objective?                                                                 |                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> Yes                              | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> No                                                                                                                                |
| <input checked="" type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : 52.36%                 | <input 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 __% 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 checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                       |
| <input checked="" type="checkbox"/> It made <b>sustainable investments with a social objective</b> : 42.41%                         | <input 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 was the sustainable investment objective of this financial product met?

Sustainable investment objectives of this product were fully met over product's financial year. At the end of the reference period, the product

- (a) invested 49% in labelled bonds;
- (b)As to corporate issuers, the product aimed to have a carbon footprint (claims on carbon emissions per million USD invested) at least 30% lower than the carbon footprint of the current benchmark in 2020. In the subsequent years until 2030, the carbon footprint is to be reduced by 7% on average per annum. From 2030 onwards, the footprint shall be reduced linearly to reach net zero in 2035 in line with J. Safra Sarasin's climate pledge. The carbon footprint (tons of CO2 / USD Million Enterprise Value) of the product was 4.
- (c)The product complied with J. Safra Sarasin's exclusion policy.
- (d)The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

| Sustainable Development Goals (SDG) | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                   | 2.60%                                                                  |

|                                                 |       |
|-------------------------------------------------|-------|
| SDG 2: Zero hunger                              | 0.00% |
| SDG 3: Good health and well-being               | 0.91% |
| SDG 4: Quality education                        | 0.12% |
| SDG 5: Gender equality                          | 0.00% |
| SDG 6: Clean water and sanitation               | 0.05% |
| SDG 7: Affordable and clean energy              | 1.09% |
| SDG 8: Decent work and economic growth          | 0.66% |
| SDG 9: Industry, innovation, and infrastructure | 0.08% |
| SDG 10: Reduced inequalities                    | 0.08% |
| SDG 11: Sustainable cities and communities      | 0.00% |
| SDG 12: Responsible consumption and production  | 0.04% |
| SDG 13: Climate action                          | 2.48% |
| SDG 14: Life below water                        | 0.00% |
| SDG 15: Life on land                            | 0.13% |
| SDG 16: Peace, justice, and strong institutions | 0.02% |
| SDG 17: Partnerships for the goals              | 0.00% |

### Sustainability indicators

measure how the sustainable objectives of this financial product are attained.

### How did the sustainability indicators perform?

| Sustainability Indicator Name                                             | Sustainability Indicator Unit        | Sustainability Indicator Value |
|---------------------------------------------------------------------------|--------------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded)                               | Percentage                           | 99                             |
| Ratio of B-Rated (cash and others excluded)                               | Percentage                           | 1                              |
| JSS ESG Rating: Average company rating                                    | From 0 (low) to 5 (high)             | 3.54                           |
| Carbon footprint                                                          | Tons of CO2 per million USD invested | 4.22                           |
| Proportion of green-labelled and social and/or sustainable labelled bonds | Percentage                           | 60                             |

### ...and compared to previous periods?

| Sustainability Indicator Name                                             | Sustainability Indicator Unit        | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------------------------------------|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded)                               | Percentage                           | 99                             | 100                                  | 99                                   |
| Ratio of B-Rated (cash and others excluded)                               | Percentage                           | 1                              | 0                                    | 0                                    |
| JSS ESG Rating: Average company rating                                    | From 0 (low) to 5 (high)             | 3.54                           | 3.66                                 | 3.63                                 |
| Carbon footprint                                                          | Tons of CO2 per million USD invested | 4.22                           | 23.7                                 | 16.92                                |
| Proportion of green-labelled and social and/or sustainable labelled bonds | Percentage                           | 60                             | 53                                   | 53                                   |

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

*How did the sustainable investments not cause significant harm to any sustainable investment objective?*

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.





## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |          | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |          |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 1419.00  | 58.66%                 | 45.09%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 606.58   | 58.66%                 | 45.09%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 23200.25 | 58.66%                 | 45.09%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 25225.84 | 58.66%                 | 45.09%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 113.59   | 58.66%                 | 45.09%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 424.85   | 58.66%                 | 45.25%               |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 0.97%    | 58.66%                 | 43.91%               |
| <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 | 58.94%   | 58.66%                 | 41.31%               |
| <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                                                                                                                    | 0.14     | 12.04%                 | 12.04%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |              |        |        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------|--------|
| <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                                                                                                        | 1.85%        | 58.66% | 43.91% |
| <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         | 58.66% | 1.47%  |
| <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                                                                                                                                                             | 0.12         | 58.66% | 34.78% |
| <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%        | 58.66% | 58.66% |
| <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 | 43.57%       | 58.66% | 43.91% |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 11.08%       | 58.66% | 39.54% |
| <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                                                                                                                                                                                   | 40.34%       | 58.66% | 34.14% |
| <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%        | 58.66% | 58.66% |
| <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)                                                                                                                                                                                                                                                | 172.07       | 41.34% | 41.34% |
| <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%) | 41.34% | 25.79% |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                | <b>% Assets</b> | <b>Country</b> |
|----------------------------|--------------------------------------------------------------|-----------------|----------------|
| BONOS Y OBLIG DEL ESTADO   | Public administration and defence;compulsory social security | 2.32            | ES             |
| NETHERLANDS GOVERNMENT     | Public administration and defence;compulsory social security | 2.21            | NL             |
| FRANCE (GOVT OF)           | Public administration and defence;compulsory social security | 2.18            | FR             |
| KFW                        | Financial and insurance activities                           | 2.16            | DE             |
| LAND NORDRHEIN-WESTFALEN   | Public administration and defence;compulsory social security | 2.11            | DE             |
| NETHERLANDS GOVERNMENT     | Public administration and defence;compulsory social security | 1.98            | NL             |
| BUONI POLIENNALI DEL TES   | Public administration and defence;compulsory social security | 1.82            | IT             |
| CASSA DEPOSITI E PRESTIT   | Financial and insurance activities                           | 1.27            | IT             |
| CASSA DEPOSITI E PRESTIT   | Financial and insurance activities                           | 1.24            | IT             |
| CASSA DEPOSITI E PRESTIT   | Financial and insurance activities                           | 1.23            | IT             |
| EUROPEAN UNION             | Activities of extraterritorial organisations and bodies      | 1.22            | SNAT           |
| BUNDESREPUB. DEUTSCHLAND   | Public administration and defence;compulsory social security | 1.18            | DE             |
| COMUNE DI MILANO           | Public administration and defence;compulsory social security | 1.17            | IT             |
| FRANCE (GOVT OF)           | Public administration and defence;compulsory social security | 1.07            | FR             |
| LAND NORDRHEIN-WESTFALEN   | Public administration and defence;compulsory social security | 1.03            | DE             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



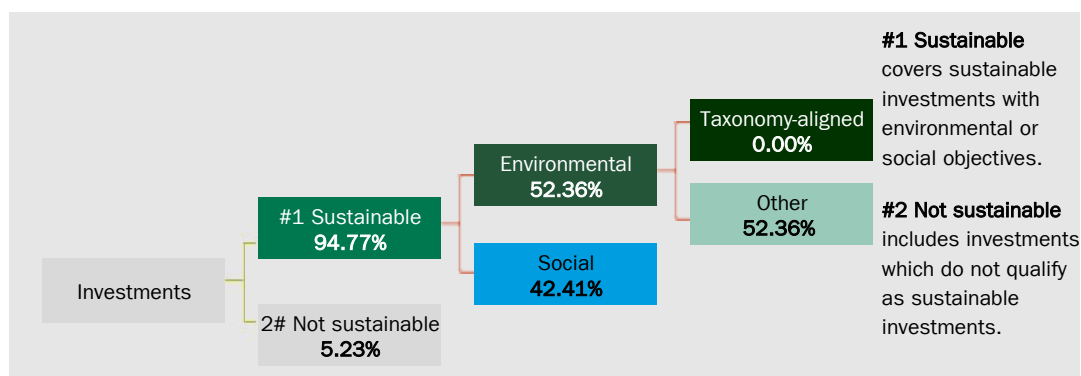
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 94.77%.

52.36% of the investments of the financial product were environmentally sustainable investments and 42.41% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



The product's cash balance and derivatives were included under "2# Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.

| Investments               | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Sustainable</b>     | 94.77%                         | 97.82%                               | 93.00%                               |
| <b>2# Not sustainable</b> | 5.23%                          | 2.18%                                | 7.00%                                |
| <b>Environmental</b>      | 52.36%                         | 53.39%                               | 42.00%                               |
| <b>Social</b>             | 42.41%                         | 44.43%                               | 51.00%                               |
| <b>Taxonomy-aligned</b>   | 0.00%                          | 0.00%                                | 0.00%                                |
| <b>Other</b>              | 52.36%                         | 53.39%                               | 51.00%                               |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                          | <b>Proportion of Investments</b> |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Public administration and defence;compulsory social security - General public administration activities                     | 33.22%                           |
| Financial and insurance activities - Other monetary intermediation                                                          | 20.85%                           |
| Public administration and defence;compulsory social security - Public administration and defence;compulsory social security | 9.44%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.        | 6.50%                            |
| Financial and insurance activities - Fund management activities                                                             | 5.05%                            |
| Activities of extraterritorial organisations and bodies - Activities of extraterritorial organisations and bodies           | 3.87%                            |
| Financial and insurance activities - Other credit granting                                                                  | 3.32%                            |
| Financial and insurance activities - Trusts, funds and similar financial entities                                           | 1.97%                            |
| Financial and insurance activities - Non-life insurance                                                                     | 1.49%                            |
| Construction - Construction of railways and underground railways                                                            | 1.22%                            |
| Financial and insurance activities - Renting and operating of own or leased real estate                                     | 1.05%                            |
| Transporting and storage - Transporting and storage                                                                         | 0.88%                            |
| Financial and insurance activities - Life insurance                                                                         | 0.68%                            |
| Financial and insurance activities - Real estate activities                                                                 | 0.67%                            |
| Electricity, gas, steam and air conditioning supply - Transmission of electricity                                           | 0.51%                            |
| Information and communication - Wired telecommunications activities                                                         | 0.49%                            |
| Financial and insurance activities - Financial leasing                                                                      | 0.46%                            |
| Transporting and storage - Land transport and transport via pipelines                                                       | 0.41%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding | 0.41%                            |
| Other                                                                                                                       | 6.64%                            |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.97%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

### ☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

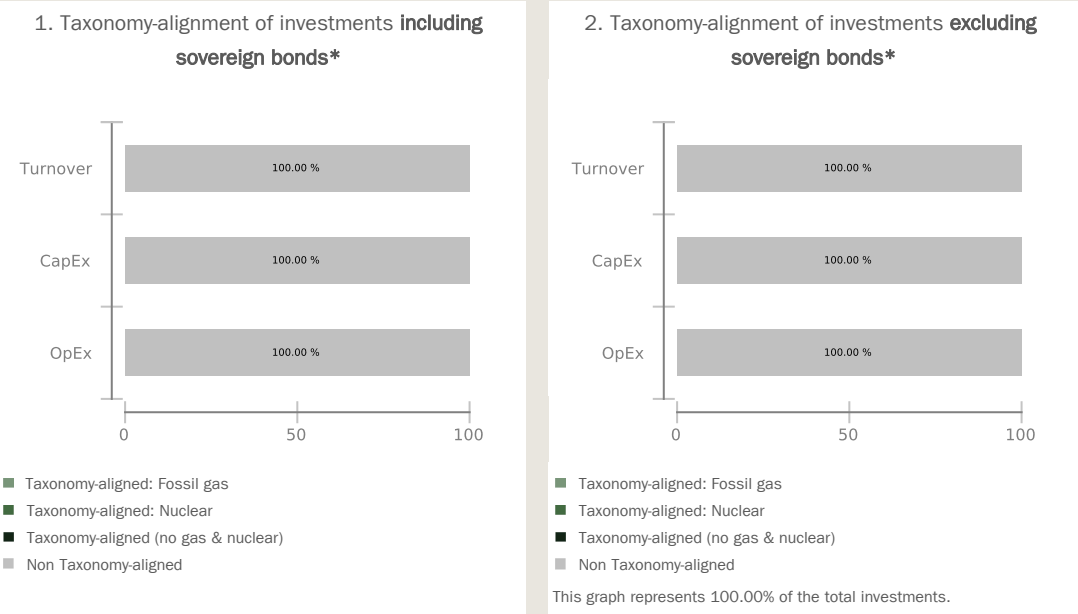
No

(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 no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

| Percentage of Investments aligned with EU Taxonomy | Percentage of Investments aligned with EU Taxonomy (Y-1) | Percentage of Investments aligned with EU Taxonomy (Y-2) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 52.36%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of sustainable investments with a social objective: 42.41%





## What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The product's cash balance and derivatives were included under "#2 Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.



## What actions have been taken to attain the sustainable investment objective during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout.

(a) This product did not invest in C or D-rated issuers;

(b) At least 30% of the product's net assets are invested in labelled (i.e. green, social, sustainable, or sustainability-linked) bonds;

(c) For corporate issuers, a carbon footprint (i.e. claims on carbon emissions per million USD invested) at least 30% lower than the carbon footprint of the current benchmark in 2020. In the subsequent years until 2030, the carbon footprint is to be reduced by 7% on average per annum. From 2030 onwards, the footprint shall be reduced linearly to reach net zero in 2035 in line with Bank J. Safra Sarasin's climate pledge. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference sustainable benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### How did the reference benchmark differ from a broad market index?

Not applicable, there is no specific index designated as a reference benchmark.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable, there is no specific index designated as a reference benchmark.

### How did this financial product perform compared with the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable investment objective.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - EUR Corporates  
Legal entity identifier: 5493000DE4AHUU0FOY34

### 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 98.46% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● *How did the sustainability indicators perform?*

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 92                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 8                              |

#### ● *...and compared to previous periods?*

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 92                             | 100                                  | 98                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 8                              | 0                                    | 0                                    |

#### ● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst

others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| Sustainable Development Goals (SDG)             | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                               | 2.71%                                                                  |
| SDG 2: Zero hunger                              | 0.00%                                                                  |
| SDG 3: Good health and well-being               | 3.04%                                                                  |
| SDG 4: Quality education                        | 0.00%                                                                  |
| SDG 5: Gender equality                          | 0.00%                                                                  |
| SDG 6: Clean water and sanitation               | 1.13%                                                                  |
| SDG 7: Affordable and clean energy              | 3.69%                                                                  |
| SDG 8: Decent work and economic growth          | 1.38%                                                                  |
| SDG 9: Industry, innovation, and infrastructure | 0.19%                                                                  |
| SDG 10: Reduced inequalities                    | 0.15%                                                                  |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                  |
| SDG 12: Responsible consumption and production  | 0.00%                                                                  |
| SDG 13: Climate action                          | 3.54%                                                                  |
| SDG 14: Life below water                        | 0.00%                                                                  |
| SDG 15: Life on land                            | 0.03%                                                                  |
| SDG 16: Peace, justice, and strong institutions | 0.06%                                                                  |
| SDG 17: Partnerships for the goals              | 0.00%                                                                  |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

*How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their

investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |          | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |          |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 612.61   | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 549.13   | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 23596.03 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 24757.77 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 275.12   | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 545.74   | 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                                                                                                                                                            | 2.59%    | 100.00%                | 98.71%               |
| <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 | 55.44%   | 100.00%                | 97.85%               |
| <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                                                                                                                    | 0.14     | 33.79%                 | 33.79%               |



|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 9.82%          | 100.00% | 98.71%         |
| <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% | 2.97%          |
| <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                                                                                                                                                             | 0.20           | 100.00% | 98.52%         |
| <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 | 96.76%         | 100.00% | 98.71%         |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 15.29%         | 100.00% | 84.98%         |
| <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                                                                                                                                                                                   | 41.99%         | 100.00% | 97.90%         |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                      | <b>% Assets</b> | <b>Country</b> |
|----------------------------|------------------------------------|-----------------|----------------|
| HSBC HOLDINGS PLC          | Financial and insurance activities | 1.10            | GB             |
| PROCREDIT HOLDING AG       | Financial and insurance activities | 1.08            | DE             |
| BNP PARIBAS                | Financial and insurance activities | 1.03            | FR             |
| NOVO NORDISK A/S           | Financial and insurance activities | 1.03            | DK             |
| UNIPOL ASSICURAZIONI SPA   | Financial and insurance activities | 1.03            | IT             |
| ARGENTUM (SWISS LIFE)      | Financial and insurance activities | 0.99            | NL             |
| BANQUE FED CRED MUTUEL     | Financial and insurance activities | 0.99            | FR             |
| CREDIT AGRICOLE SA         | Financial and insurance activities | 0.94            | FR             |
| COMMERZBANK AG             | Financial and insurance activities | 0.89            | DE             |
| LONZA FINANCE INTL NV      | Financial and insurance activities | 0.88            | BE             |
| FIDELIDADE CIA SEGUROS     | Financial and insurance activities | 0.86            | PT             |
| VOLKSBANK WIEN AG          | Financial and insurance activities | 0.85            | AT             |
| MERCK KGAA                 | Manufacturing                      | 0.85            | DE             |
| SKANDINAVISKA ENSKILDA     | Financial and insurance activities | 0.84            | SE             |
| SOCIETE GENERALE           | Financial and insurance activities | 0.84            | FR             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



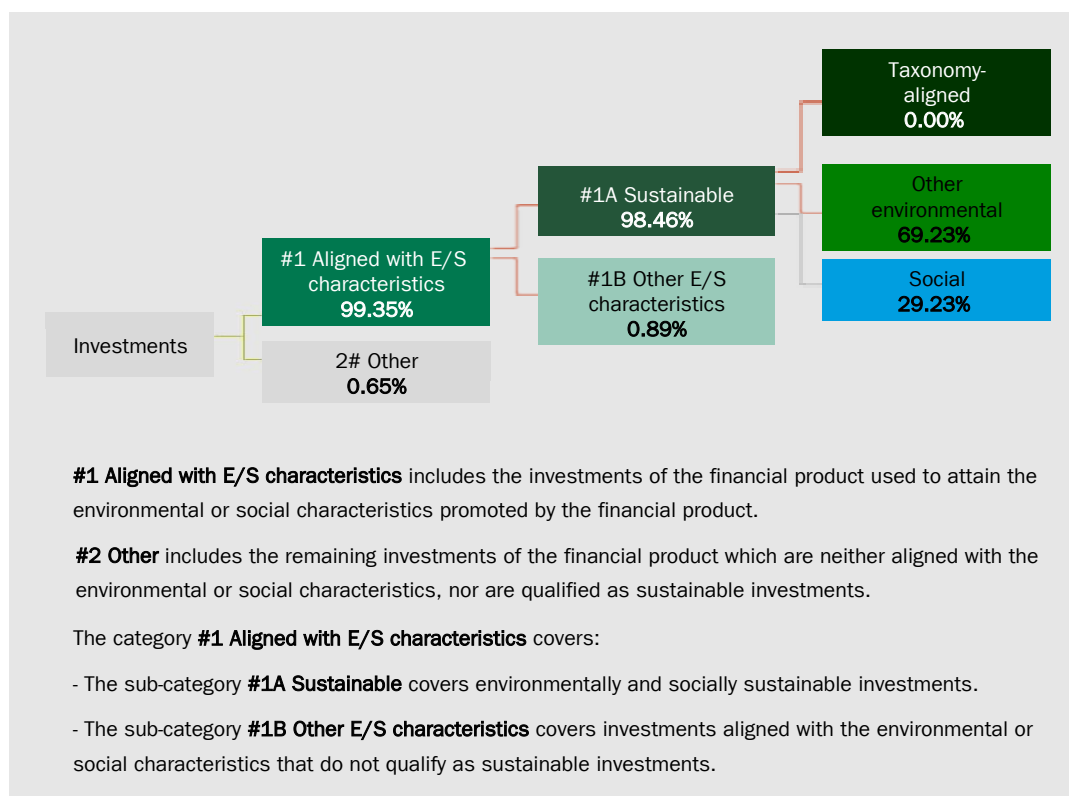
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 98.46%.

69.23% of the investments of the financial product were environmentally sustainable investments and 29.23% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 99.35%                         | 92.86%                               | 96.00%                               |
| <b>2# Other</b>                            | 0.65%                          | 7.14%                                | 4.00%                                |
| <b>#1A Sustainable</b>                     | 98.46%                         | 84.30%                               | 82.00%                               |
| <b>#1B Other E/S characteristics</b>       | 0.89%                          | 8.56%                                | 14.00%                               |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 69.23% | 50.13% | 40.00% |
| <b>Social</b>              | 29.23% | 34.17% | 42.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                   | <b>Proportion of Investments</b> |
|----------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Financial and insurance activities - Other monetary intermediation                                                   | 46.57%                           |
| Financial and insurance activities - Trusts, funds and similar financial entities                                    | 10.70%                           |
| Financial and insurance activities - Life insurance                                                                  | 4.72%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                           | 2.34%                            |
| Financial and insurance activities - Financial leasing                                                               | 2.29%                            |
| Financial and insurance activities - Non-life insurance                                                              | 2.03%                            |
| Manufacturing - Manufacture of food products                                                                         | 2.02%                            |
| Financial and insurance activities - Fund management activities                                                      | 1.87%                            |
| Information and communication - Telecommunications                                                                   | 1.53%                            |
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                        | 1.53%                            |
| Financial and insurance activities - Renting and operating of own or leased real estate                              | 1.51%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c. | 1.40%                            |
| Transporting and storage - Land transport and transport via pipelines                                                | 1.03%                            |
| Financial and insurance activities - Real estate activities                                                          | 1.02%                            |
| Manufacturing - Manufacture of beverages                                                                             | 1.01%                            |
| Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply            | 0.92%                            |
| Manufacturing - Manufacture of wiring devices                                                                        | 0.88%                            |
| Information and communication - Satellite telecommunications activities                                              | 0.86%                            |
| Financial and insurance activities - Activities of holding companies                                                 | 0.81%                            |
| Other                                                                                                                | 13.37%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 2.59%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

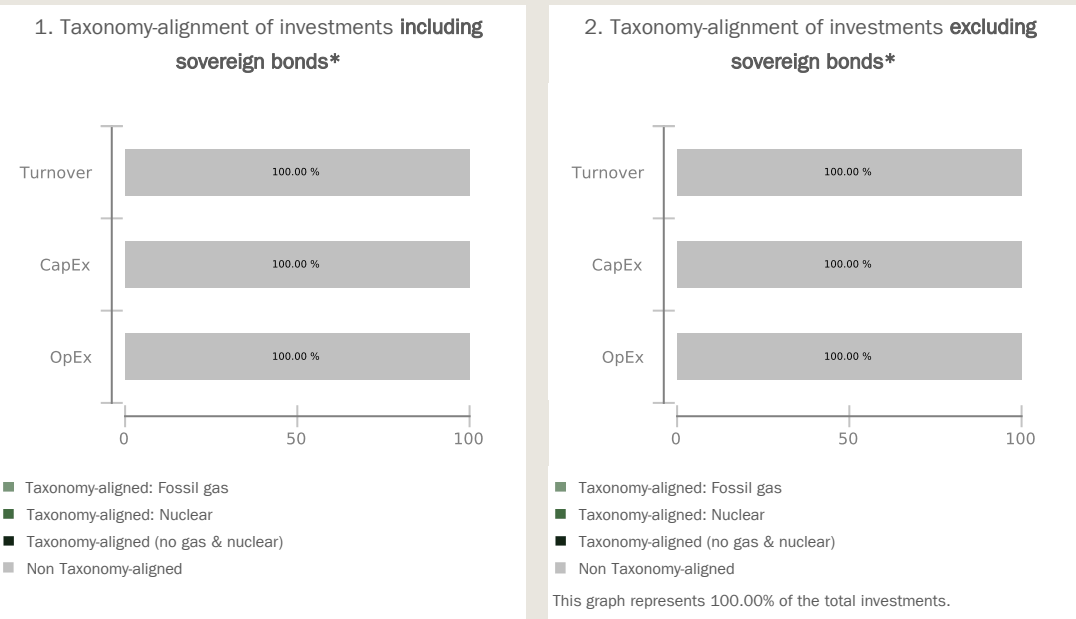
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 69.23%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 29.23%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.



Product name: JSS Investmentfonds - JSS Sustainable Equity - Europe  
Legal entity identifier: 549300Q02Q3MPXCK2Y95

**Sustainable investment**

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Environmental and/or social characteristics**

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 72.83% 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>                                                                                                                |

Change of sub-fund's denomination from JSS Sustainable Equity - Europe to JSS Equity - Europe as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

This product considers environmental, social and governance aspects ("ESG") along the investment process with the aim to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).

- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 98                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 2                              |

#### ● ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 98                             | 97                                   | 100                                  |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 2                              | 3                                    | 0                                    |

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| <b>Sustainable Development Goals (SDG)</b>      | <b>Weighted average percentage of SDG revenues (cash and others excluded)</b> |
|-------------------------------------------------|-------------------------------------------------------------------------------|
| SDG 1: No poverty                               | 1.67%                                                                         |
| SDG 2: Zero hunger                              | 0.77%                                                                         |
| SDG 3: Good health and well-being               | 17.76%                                                                        |
| SDG 4: Quality education                        | 0.00%                                                                         |
| SDG 5: Gender equality                          | 0.00%                                                                         |
| SDG 6: Clean water and sanitation               | 1.69%                                                                         |
| SDG 7: Affordable and clean energy              | 1.57%                                                                         |
| SDG 8: Decent work and economic growth          | 0.20%                                                                         |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                         |
| SDG 10: Reduced inequalities                    | 0.59%                                                                         |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                         |
| SDG 12: Responsible consumption and production  | 2.16%                                                                         |
| SDG 13: Climate action                          | 6.76%                                                                         |
| SDG 14: Life below water                        | 0.00%                                                                         |
| SDG 15: Life on land                            | 0.00%                                                                         |
| SDG 16: Peace, justice, and strong institutions | 0.51%                                                                         |
| SDG 17: Partnerships for the goals              | 0.00%                                                                         |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |         | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |         |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 432.60  | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 86.02   | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 9050.99 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 9569.61 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 228.22  | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 548.27  | 100.00%                | 97.24%               |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 6.04%   | 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 | 54.25%  | 100.00%                | 96.68%               |
| <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                                                                                                                    | 0.10    | 59.03%                 | 59.03%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 8.35%          | 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                                                                                                                                                                                | 0.04           | 100.00% | 9.97%          |
| <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                                                                                                                                                             | 0.34           | 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 | 100.00%        | 100.00% | 100.00%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 11.80%         | 100.00% | 85.04%         |
| <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                                                                                                                                                                                   | 41.49%         | 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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b>   | <b>Sector</b>                                     | <b>% Assets</b> | <b>Country</b> |
|------------------------------|---------------------------------------------------|-----------------|----------------|
| ASML HOLDING NV              | Manufacturing                                     | 4.71            | NL             |
| ALLIANZ SE-REG               | Financial and insurance activities                | 4.43            | DE             |
| ASTRAZENECA PLC              | Manufacturing                                     | 4.15            | GB             |
| UNILEVER PLC                 | Manufacturing                                     | 4.08            | GB             |
| TOTALENERGIES SE             | Manufacturing                                     | 3.54            | FR             |
| NORDEA BANK ABP              | Financial and insurance activities                | 3.43            | FI             |
| AMADEUS IT GROUP SA          | Information and communication                     | 3.24            | ES             |
| SCHNEIDER ELECTRIC SE        | Manufacturing                                     | 3.23            | FR             |
| KONE OYJ-B                   | Manufacturing                                     | 3.17            | FI             |
| BANKINTER SA                 | Financial and insurance activities                | 3.17            | ES             |
| ASR NEDERLAND NV             | Financial and insurance activities                | 3.16            | NL             |
| LVMH MOET HENNESSY LOUIS VUI | Manufacturing                                     | 3.09            | FR             |
| UNIVERSAL MUSIC GROUP NV     | Information and communication                     | 3.02            | NL             |
| L'OREAL                      | Manufacturing                                     | 2.92            | FR             |
| EUROFINS SCIENTIFIC          | Professional, scientific and technical activities | 2.80            | LU             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.





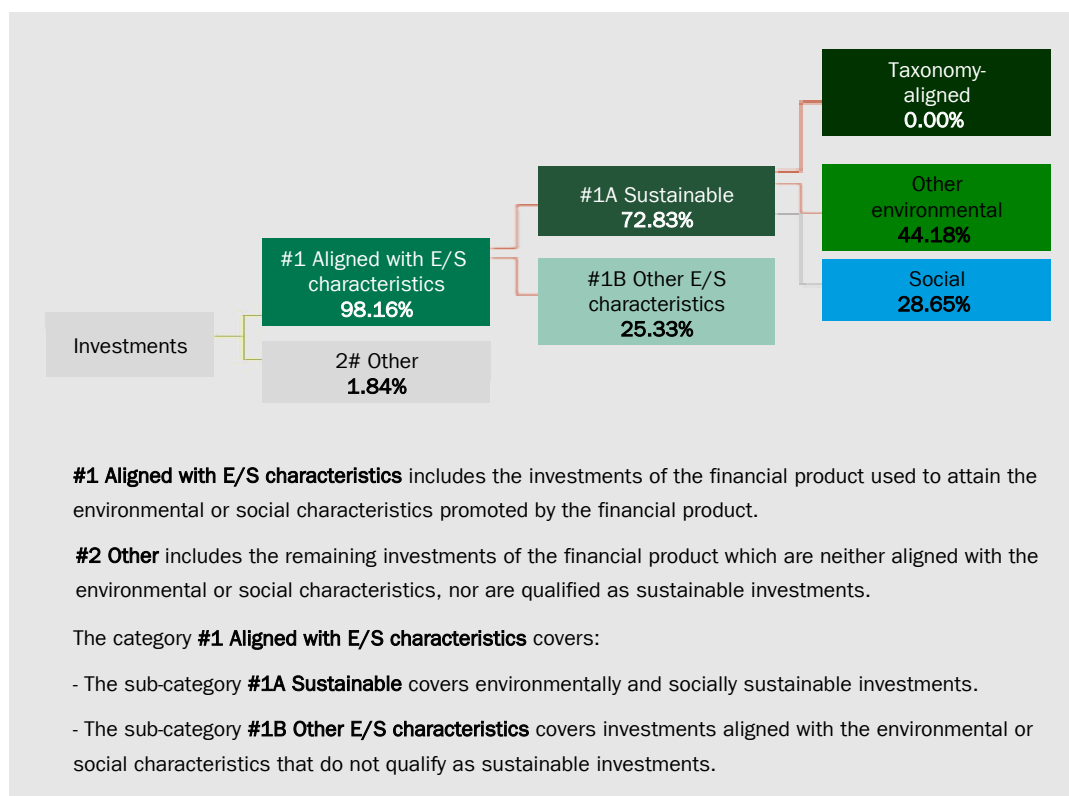
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 72.83%.

44.18% of the investments of the financial product were environmentally sustainable investments and 28.65% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 98.16%                         | 98.56%                               | 99.00%                               |
| <b>2# Other</b>                            | 1.84%                          | 1.44%                                | 1.00%                                |
| <b>#1A Sustainable</b>                     | 72.83%                         | 79.30%                               | 95.00%                               |
| <b>#1B Other E/S characteristics</b>       | 25.33%                         | 19.26%                               | 4.00%                                |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 44.18% | 47.43% | 51.00% |
| <b>Social</b>              | 28.65% | 31.87% | 44.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                          | <b>Proportion of Investments</b> |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Manufacturing - Manufacture of pharmaceutical preparations                                                                  | 11.64%                           |
| Financial and insurance activities - Other monetary intermediation                                                          | 8.28%                            |
| Manufacturing - Manufacture of paper and paper products                                                                     | 6.15%                            |
| Manufacturing - Manufacture of other special-purpose machinery n.e.c.                                                       | 4.70%                            |
| Financial and insurance activities - Non-life insurance                                                                     | 4.51%                            |
| Financial and insurance activities - Life insurance                                                                         | 4.43%                            |
| Manufacturing - Manufacture of refined petroleum products                                                                   | 3.53%                            |
| Information and communication - Computer consultancy activities                                                             | 3.24%                            |
| Manufacturing - Manufacture of wiring devices                                                                               | 3.23%                            |
| Manufacturing - Manufacture of lifting and handling equipment                                                               | 3.18%                            |
| Manufacturing - Manufacture of other outerwear                                                                              | 3.10%                            |
| Information and communication - Sound recording and music publishing activities                                             | 3.03%                            |
| Manufacturing - Manufacture of computer, electronic and optical products                                                    | 3.00%                            |
| Manufacturing - Manufacture of perfumes and toilet preparations                                                             | 2.92%                            |
| Professional, scientific and technical activities - Architectural and engineering activities;technical testing and analysis | 2.80%                            |
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                               | 2.70%                            |
| Financial and insurance activities - Activities of holding companies                                                        | 2.69%                            |
| Manufacturing - Manufacture of food products                                                                                | 2.51%                            |
| Manufacturing - Manufacture of glues                                                                                        | 2.43%                            |
| Other                                                                                                                       | 21.94%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 6.04%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

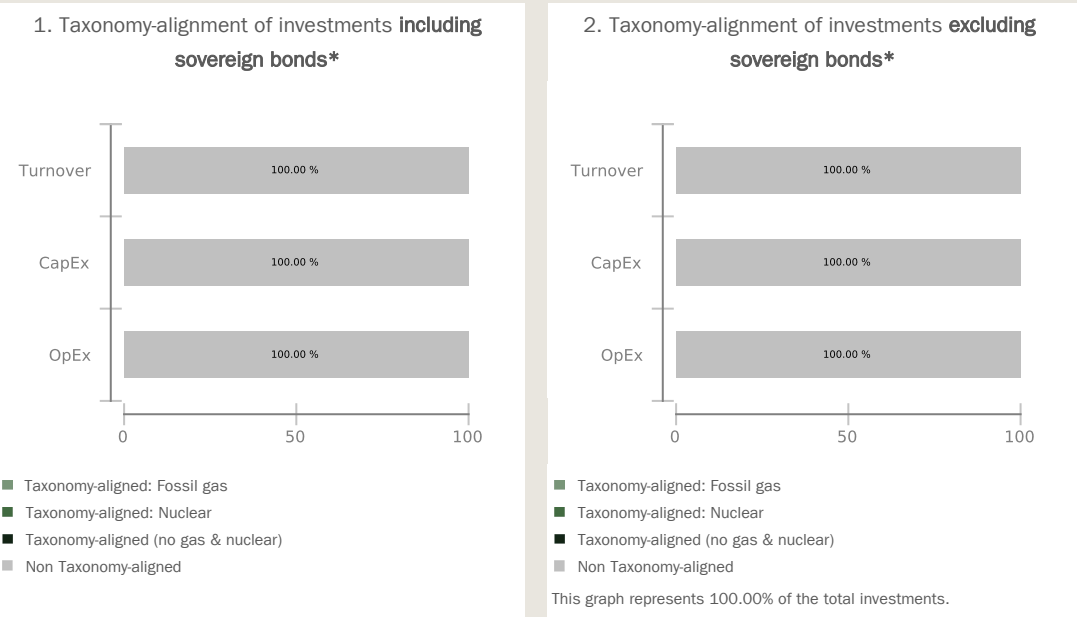
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 44.18%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 28.65%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

**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.

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Did this financial product have a sustainable investment objective?**

☒ ☐ ☒ Yes

 It made **sustainable investments with an environmental objective: 80.71%**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

 in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

✘ It made **sustainable investments with a social objective: 18.34%**

☒ ☐ No

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_% sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainable investment objectives of this product were fully met over the product's financial year. Over the reference period.

- (a) The product did not invest in C- or D- rated issuers;
- (b) The product's investment strategy followed the J. Safra Sarasin climate pledge and the carbon reduction pathway which was reduced by 7% on average over the financial year. Indeed, at least 80% of product's assets were invested in companies that are aligned with the objectives of the Paris Climate Accord and J. Safra Sarasin's corresponding climate pledge to achieve carbon neutrality in portfolios by 2035. Therefore, the product focussed on companies that mitigate risks and harness opportunities stemming from the climate transition, thereby contributing to a net-zero carbon future.
- (c) At portfolio level, green revenues exceeded 20%;
- (d) At portfolio level, the temperature path was below 2 degrees Celcius;
- (e) No stranded assets were held in the portfolio.
- (f)The product complied with J. Safra Sarasin's exclusion policy.
- (g)The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related

terms.

| Sustainable Development Goals (SDG)             | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                               | 1.88%                                                                  |
| SDG 2: Zero hunger                              | 0.13%                                                                  |
| SDG 3: Good health and well-being               | 9.27%                                                                  |
| SDG 4: Quality education                        | 0.00%                                                                  |
| SDG 5: Gender equality                          | 0.03%                                                                  |
| SDG 6: Clean water and sanitation               | 4.23%                                                                  |
| SDG 7: Affordable and clean energy              | 8.71%                                                                  |
| SDG 8: Decent work and economic growth          | 0.33%                                                                  |
| SDG 9: Industry, innovation, and infrastructure | 0.02%                                                                  |
| SDG 10: Reduced inequalities                    | 0.11%                                                                  |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                  |
| SDG 12: Responsible consumption and production  | 2.34%                                                                  |
| SDG 13: Climate action                          | 14.28%                                                                 |
| SDG 14: Life below water                        | 0.00%                                                                  |
| SDG 15: Life on land                            | 0.02%                                                                  |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                  |
| SDG 17: Partnerships for the goals              | 0.00%                                                                  |

**Sustainability indicators**  
measure how the sustainable objectives of this financial product are attained.

 *How did the sustainability indicators perform?*

| Sustainability Indicator Name               | Sustainability Indicator Unit        | Sustainability Indicator Value |
|---------------------------------------------|--------------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                           | 98                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                           | 2                              |
| JSS ESG Rating: Average company rating      | From 0 (low) to 5 (high)             | 3.28                           |
| Carbon footprint                            | Tons of CO2 per million USD invested | 5.92                           |
| Average share of 'Green' to total revenues  | Percentage                           | 30                             |
| Climate trajectory                          | Degrees Celsius                      | 1.67                           |



...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit        | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                           | 98                             | 100                                  | 100                                  |
| Ratio of B-Rated (cash and others excluded) | Percentage                           | 2                              | 0                                    | 0                                    |
| JSS ESG Rating: Average company rating      | From 0 (low) to 5 (high)             | 3.28                           | 3.49                                 | 3.4                                  |
| Carbon footprint                            | Tons of CO2 per million USD invested | 5.92                           | 9.88                                 | 14.56                                |
| Average share of 'Green' to total revenues  | Percentage                           | 30                             | 31                                   | 29                                   |
| Climate trajectory                          | Degrees Celsius                      | 1.67                           | 1.78                                 | 1.72                                 |

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

**How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.



## **How did this financial product consider principal adverse impacts on sustainability factors?**

### **Companies**

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

#### Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

#### Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| Adverse Sustainability Indicator/Metric Impact          |                                      |          | Eligible assets | Data Coverage |
|---------------------------------------------------------|--------------------------------------|----------|-----------------|---------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b> |                                      |          |                 |               |
| <b>1. GHG emissions</b>                                 | Scope 1 GHG emissions (tCO2e)        | 147.36   | 100.00%         | 100.00%       |
|                                                         | Scope 2 GHG emissions (tCO2e)        | 413.64   | 100.00%         | 100.00%       |
|                                                         | Scope 3 GHG emissions (tCO2e)        | 24054.75 | 100.00%         | 100.00%       |
|                                                         | Total GHG emissions (tCO2e)          | 24615.76 | 100.00%         | 100.00%       |
| <b>2. Carbon footprint</b>                              | Carbon footprint (tCO2e/€M invested) | 273.35   | 100.00%         | 100.00%       |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |         |         |         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|---------|
| <b>3. GHG intensity of investee companies</b>                                                                                                                    | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                                                                                                | 500.53  | 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                                                                                                                                                                                                                                    | 1.28%   | 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                                                                         | 56.46%  | 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                                                                                                                                                                                            | 0.08    | 62.01%  | 62.01%  |
| <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                                                                                                        | 3.72%   | 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% | 4.98%   |
| <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% | 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 | 100.00% | 100.00% | 100.00% |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 13.25%  | 100.00% | 96.09%  |
| <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                                                                                                                                                                                   | 36.23%  | 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% |

#### INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS

|                                                            |                                                                                                                                                                                                                                                            |                |       |                |
|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------|----------------|
| <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 |

#### INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS

|                                                                |                                                                                                                          |                |       |                |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|----------------|-------|----------------|
| <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: 01/07/2024 - 30/06/2025

#### What were the top investments of this financial product?

| Largest Investments          | Sector                                                              | % Assets | Country |
|------------------------------|---------------------------------------------------------------------|----------|---------|
| MICROSOFT CORP               | Information and communication                                       | 6.06     | US      |
| NVIDIA CORP                  | Manufacturing                                                       | 4.92     | US      |
| STANTEC INC                  | Construction                                                        | 3.51     | CA      |
| MOTOROLA SOLUTIONS INC       | Manufacturing                                                       | 3.45     | US      |
| ALPHABET INC-CL A            | Information and communication                                       | 3.13     | US      |
| FLEX LTD                     | Manufacturing                                                       | 3.04     | US      |
| ECOLAB INC                   | Manufacturing                                                       | 2.69     | US      |
| NORDEA BANK ABP              | Financial and insurance activities                                  | 2.68     | FI      |
| AMERIPRISE FINANCIAL INC     | Financial and insurance activities                                  | 2.46     | US      |
| REINSURANCE GROUP OF AMERICA | Financial and insurance activities                                  | 2.44     | US      |
| SHIMANO INC                  | Manufacturing                                                       | 2.38     | JP      |
| SCHNEIDER ELECTRIC SE        | Manufacturing                                                       | 2.31     | FR      |
| HYDRO ONE LTD                | Electricity, gas, steam and air conditioning supply                 | 2.28     | CA      |
| COLGATE-PALMOLIVE CO         | Manufacturing                                                       | 2.25     | US      |
| LOWE'S COS INC               | Wholesale and retail trade;repair of motor vehicles and motorcycles | 2.24     | US      |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



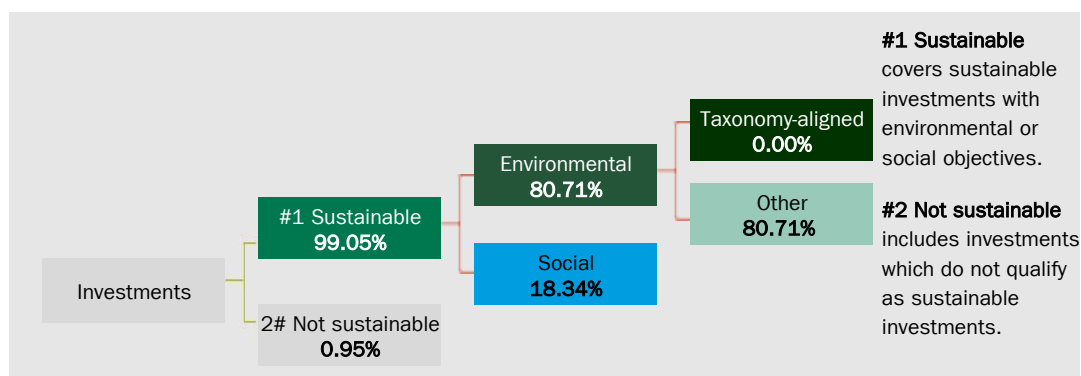
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 99.05%.

80.71% of the investments of the financial product were environmentally sustainable investments and 18.34% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



The product's cash balance and derivatives were included under "2# Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.

| Investments               | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Sustainable</b>     | 99.05%                         | 98.64%                               | 94.00%                               |
| <b>2# Not sustainable</b> | 0.95%                          | 1.36%                                | 6.00%                                |
| <b>Environmental</b>      | 80.71%                         | 67.48%                               | 49.00%                               |
| <b>Social</b>             | 18.34%                         | 31.16%                               | 45.00%                               |
| <b>Taxonomy-aligned</b>   | 0.00%                          | 0.00%                                | 0.00%                                |
| <b>Other</b>              | 80.71%                         | 67.48%                               | 49.00%                               |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                            | <b>Proportion of Investments</b> |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Manufacturing - Manufacture of computer, electronic and optical products                                                      | 13.52%                           |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                    | 8.14%                            |
| Manufacturing - Manufacture of electronic components                                                                          | 6.31%                            |
| Information and communication - Other software publishing                                                                     | 6.06%                            |
| Information and communication - Publishing activities                                                                         | 5.64%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding   | 4.70%                            |
| Financial and insurance activities - Other monetary intermediation                                                            | 4.61%                            |
| Financial and insurance activities - Non-life insurance                                                                       | 4.41%                            |
| Construction - Civil engineering                                                                                              | 3.51%                            |
| Financial and insurance activities - Real estate activities                                                                   | 3.23%                            |
| Information and communication - Web portals                                                                                   | 3.13%                            |
| Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations                                       | 2.69%                            |
| Manufacturing - Manufacture of paper and paper products                                                                       | 2.56%                            |
| Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply                     | 2.55%                            |
| Financial and insurance activities - Reinsurance                                                                              | 2.44%                            |
| Manufacturing - Other manufacturing                                                                                           | 2.38%                            |
| Manufacturing - Manufacture of wiring devices                                                                                 | 2.31%                            |
| Wholesale and retail trade; repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 2.24%                            |
| Manufacturing - Manufacture of non-domestic cooling and ventilation equipment                                                 | 2.23%                            |
| Other                                                                                                                         | 17.34%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 1.28%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

### ☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

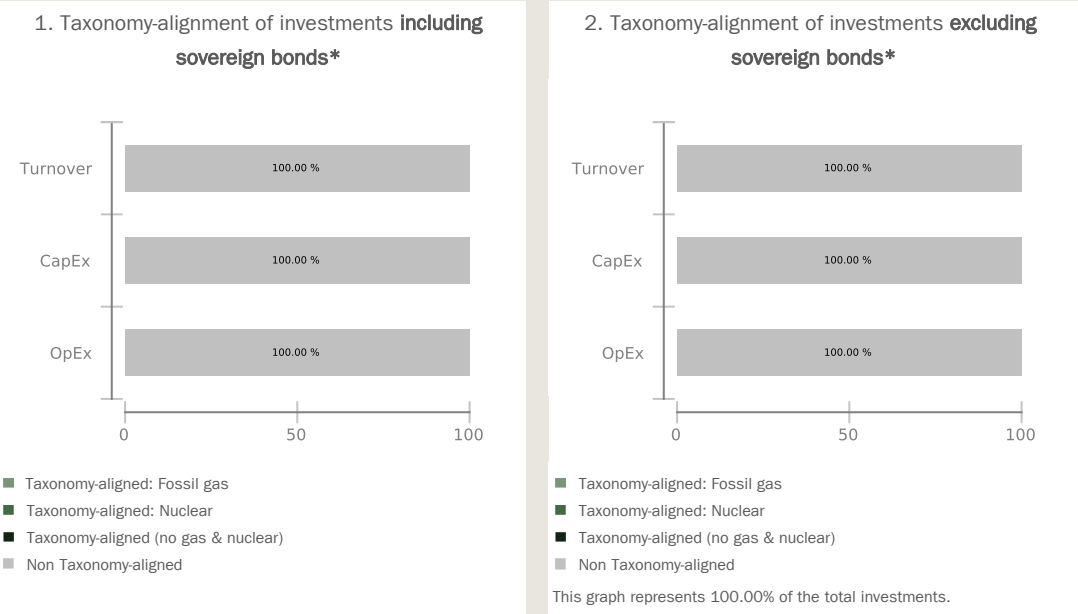
(1) Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

| Percentage of Investments aligned with EU Taxonomy | Percentage of Investments aligned with EU Taxonomy (Y-1) | Percentage of Investments aligned with EU Taxonomy (Y-2) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 80.71%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of sustainable investments with a social objective: 18.34%



## **What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

The product's cash balance and derivatives were included under "#2 Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.



## **What actions have been taken to attain the sustainable investment objective during the reference period?**

The product's investment strategy followed a strict process whereby ESG considerations are integrated throughout. This product did not invest in C- or D- rated issuers. The product's investment strategy followed the climate pledge and the carbon reduction pathway. The product invested in "Green Champions", companies that generate at least 20% of green revenues through various activities such as enabling emissions reduction through innovative solutions, companies on a temperature trajectory below 2°C, in line with the Paris Agreement. This investment approach allowed investors to harness opportunities and mitigate risks stemming from the climate transition. The product did not invest in stranded assets over the financial year. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the "Corporate governance and proxy voting guidelines" and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## **How did this financial product perform compared to the reference sustainable benchmark?**

The reference sustainable benchmark used by this financial product is the MSCI World Climate Paris Aligned Net Return.

The methodology used for the calculation of the designated index can be found on <https://www.msci.com/index-methodology>.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

How did the reference benchmark differ from a broad market index?

The index is created from its standard parent index MSCI World. It excludes particular categories of fossil-fuel intensive companies and reduces the index-level carbon intensity initially by half (50%) compared to the parent index and each year by 7% compared with previous year's climate index intensity.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

| Sustainability Indicator Name               | Sustainability Indicator Unit        | Product Sustainability Indicator Value | Benchmark Sustainability Indicator Value |
|---------------------------------------------|--------------------------------------|----------------------------------------|------------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                           | 98                                     | 87                                       |
| Ratio of B-Rated (cash and others excluded) | Percentage                           | 2                                      | 12                                       |
| JSS ESG Rating: Average company rating      | From 0 (low) to 5 (high)             | 3.28                                   | 3.07                                     |
| Carbon footprint                            | Tons of CO2 per million USD invested | 5.92                                   | 4.81                                     |
| Average share of 'Green' to total revenues  | Percentage                           | 30                                     | 17.66                                    |
| Climate trajectory                          | Degrees Celsius                      | 1.67                                   | 2.08                                     |

How did this financial product perform compared with the reference benchmark?

|                                        |       |
|----------------------------------------|-------|
| Performance of the financial product   | 0.28% |
| Performance of the reference benchmark | 5.16% |

How did this financial product perform compared with the broad market index?

|                                                |        |
|------------------------------------------------|--------|
| Performance of the financial product           | 0.28%  |
| Performance of the relevant broad market Index | 13.89% |

Product name: JSS Investmentfonds - JSS Sustainable Equity - Real Estate Global  
Legal entity identifier: 549300Y840CE7K6X4L62

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 79.29% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



#### How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 96                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 4                              |



#### ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 96                             | 100                                  | 100                                  |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 4                              | 0                                    | 0                                    |

**What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| Sustainable Development Goals (SDG)             | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                               | 4.21%                                                                  |
| SDG 2: Zero hunger                              | 0.00%                                                                  |
| SDG 3: Good health and well-being               | 0.00%                                                                  |
| SDG 4: Quality education                        | 0.00%                                                                  |
| SDG 5: Gender equality                          | 0.00%                                                                  |
| SDG 6: Clean water and sanitation               | 0.00%                                                                  |
| SDG 7: Affordable and clean energy              | 0.01%                                                                  |
| SDG 8: Decent work and economic growth          | 0.00%                                                                  |
| SDG 9: Industry, innovation, and infrastructure | 0.02%                                                                  |
| SDG 10: Reduced inequalities                    | 0.00%                                                                  |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                  |
| SDG 12: Responsible consumption and production  | 0.00%                                                                  |
| SDG 13: Climate action                          | 2.23%                                                                  |
| SDG 14: Life below water                        | 0.00%                                                                  |
| SDG 15: Life on land                            | 0.00%                                                                  |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                  |
| SDG 17: Partnerships for the goals              | 0.00%                                                                  |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

**How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*





## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable



investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |        | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |        |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 34.37  | 100.00%                | 97.46%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 92.97  | 100.00%                | 97.46%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 594.18 | 100.00%                | 97.46%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 721.52 | 100.00%                | 97.46%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 30.04  | 100.00%                | 97.46%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 310.96 | 100.00%                | 97.46%               |
| <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 | 76.50% | 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                                                                                                                    | 0.31   | 97.27%                 | 97.27%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                    |         |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------|--------------------|
| <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                                                                                                                                                                                | 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                                                                                                                                                             | 0.00               | 100.00% | 97.46%             |
| <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 | 100.00%            | 100.00% | 100.00%            |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 18.67%             | 100.00% | 97.85%             |
| <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                                                                                                                                                                                   | 35.22%             | 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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                      | <b>% Assets</b> | <b>Country</b> |
|----------------------------|------------------------------------|-----------------|----------------|
| PROLOGIS INC               | Financial and insurance activities | 7.55            | US             |
| VONOVIA SE                 | Financial and insurance activities | 5.04            | DE             |
| MITSUI FUDOSAN CO LTD      | Financial and insurance activities | 4.91            | JP             |
| MITSUBISHI ESTATE CO LTD   | Financial and insurance activities | 4.78            | JP             |
| HEALTHPEAK PROPERTIES INC  | Financial and insurance activities | 4.24            | US             |
| CTP NV                     | Financial and insurance activities | 3.91            | NL             |
| LINK REIT                  | Financial and insurance activities | 3.77            | HK             |
| NIPPON PROLOGIS REIT INC   | Financial and insurance activities | 3.69            | JP             |
| EQUINIX INC                | Information and communication      | 3.64            | US             |
| DERWENT LONDON PLC         | Financial and insurance activities | 3.62            | GB             |
| PUBLIC STORAGE             | Financial and insurance activities | 3.47            | US             |
| EQUITY RESIDENTIAL         | Financial and insurance activities | 3.30            | US             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



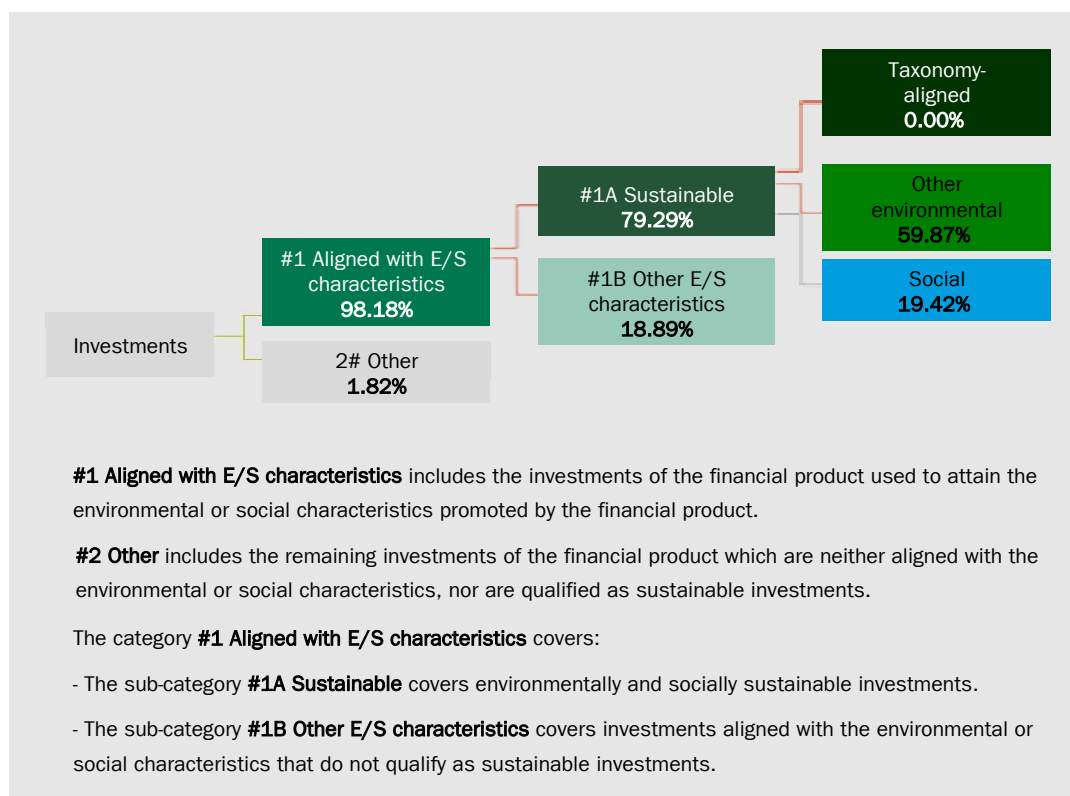
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 79.29%.

59.87% of the investments of the financial product were environmentally sustainable investments and 19.42% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 98.18%                         | 98.26%                               | 95.00%                               |
| <b>2# Other</b>                            | 1.82%                          | 1.74%                                | 5.00%                                |
| <b>#1A Sustainable</b>                     | 79.29%                         | 81.81%                               | 83.00%                               |
| <b>#1B Other E/S characteristics</b>       | 18.89%                         | 16.45%                               | 12.00%                               |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 59.87% | 68.70% | 50.00% |
| <b>Social</b>              | 19.42% | 13.11% | 33.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                   | <b>Proportion of Investments</b> |
|----------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Financial and insurance activities - Real estate activities                                                          | 59.83%                           |
| Financial and insurance activities - Renting and operating of own or leased real estate                              | 35.41%                           |
| Information and communication - Computer consultancy activities                                                      | 3.64%                            |
| Financial and insurance activities - Fund management activities                                                      | 1.12%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c. | 0.00%                            |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.

To 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

☒

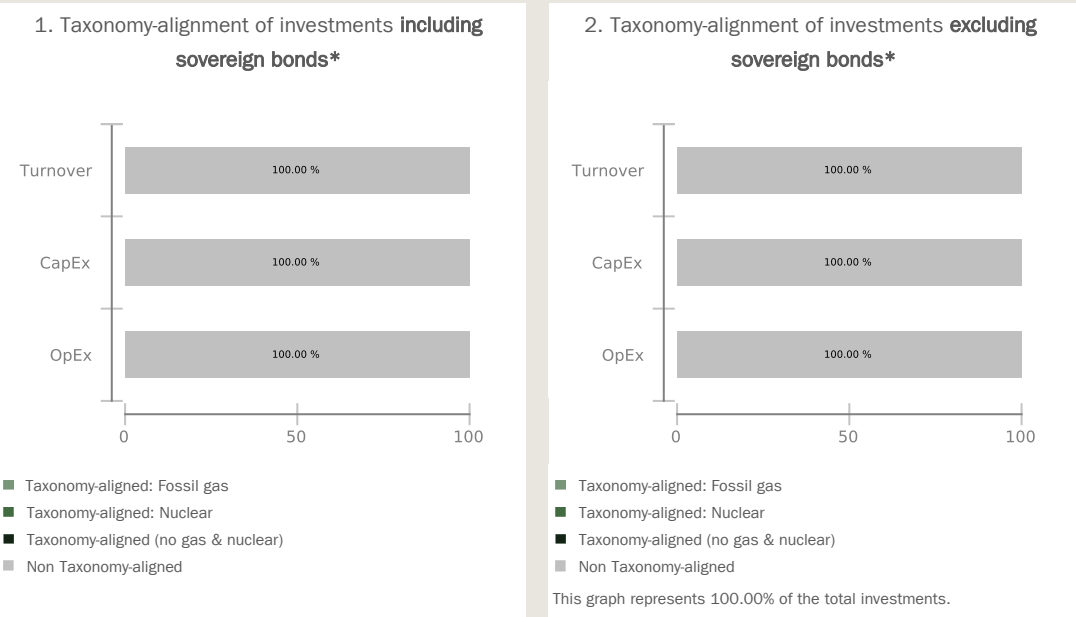
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 59.87%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What was the share of socially sustainable investments?

Share of socially sustainable investments: 19.42%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.



Product name: JSS Investmentfonds - JSS Sustainable Equity - USA  
Legal entity identifier: 5493003LS78C3WGH5Z33

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 96.09% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



#### How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 97                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 3                              |



#### ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 97                             | 99                                   | 100                                  |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 3                              | 1                                    | 0                                    |

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| <b>Sustainable Development Goals (SDG)</b>      | <b>Weighted average percentage of SDG revenues (cash and others excluded)</b> |
|-------------------------------------------------|-------------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.85%                                                                         |
| SDG 2: Zero hunger                              | 0.14%                                                                         |
| SDG 3: Good health and well-being               | 9.18%                                                                         |
| SDG 4: Quality education                        | 0.00%                                                                         |
| SDG 5: Gender equality                          | 0.03%                                                                         |
| SDG 6: Clean water and sanitation               | 2.76%                                                                         |
| SDG 7: Affordable and clean energy              | 5.03%                                                                         |
| SDG 8: Decent work and economic growth          | 0.18%                                                                         |
| SDG 9: Industry, innovation, and infrastructure | 0.02%                                                                         |
| SDG 10: Reduced inequalities                    | 0.13%                                                                         |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                         |
| SDG 12: Responsible consumption and production  | 2.21%                                                                         |
| SDG 13: Climate action                          | 12.87%                                                                        |
| SDG 14: Life below water                        | 0.00%                                                                         |
| SDG 15: Life on land                            | 0.02%                                                                         |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                         |
| SDG 17: Partnerships for the goals              | 0.00%                                                                         |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |          | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |          |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 489.08   | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 646.42   | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 19232.55 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 20368.05 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 109.24   | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 339.91   | 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                                                                                                                                                            | 1.80%    | 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 | 55.54%   | 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     | 59.45%                 | 59.45%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 8.28%          | 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% | 2.70%          |
| <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                                                                                                                                                             | 0.08           | 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 | 100.00%        | 100.00% | 100.00%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 12.50%         | 100.00% | 96.03%         |
| <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                                                                                                                                                                                   | 35.92%         | 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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b>   | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|------------------------------|---------------------------------------------------------------------|-----------------|----------------|
| MICROSOFT CORP               | Information and communication                                       | 7.67            | US             |
| NVIDIA CORP                  | Manufacturing                                                       | 6.33            | US             |
| AMAZON.COM INC               | Wholesale and retail trade;repair of motor vehicles and motorcycles | 5.49            | US             |
| APPLE INC                    | Manufacturing                                                       | 4.91            | US             |
| ALPHABET INC-CL C            | Information and communication                                       | 3.54            | US             |
| MOTOROLA SOLUTIONS INC       | Manufacturing                                                       | 3.43            | US             |
| FLEX LTD                     | Manufacturing                                                       | 3.10            | US             |
| AMERIPRISE FINANCIAL INC     | Financial and insurance activities                                  | 2.85            | US             |
| PNC FINANCIAL SERVICES GROUP | Financial and insurance activities                                  | 2.84            | US             |
| REINSURANCE GROUP OF AMERICA | Financial and insurance activities                                  | 2.63            | US             |
| BOOKING HOLDINGS INC         | Administrative and support service activities                       | 2.43            | US             |
| COLGATE-PALMOLIVE CO         | Manufacturing                                                       | 2.41            | US             |
| CARRIER GLOBAL CORP          | Manufacturing                                                       | 2.37            | US             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.





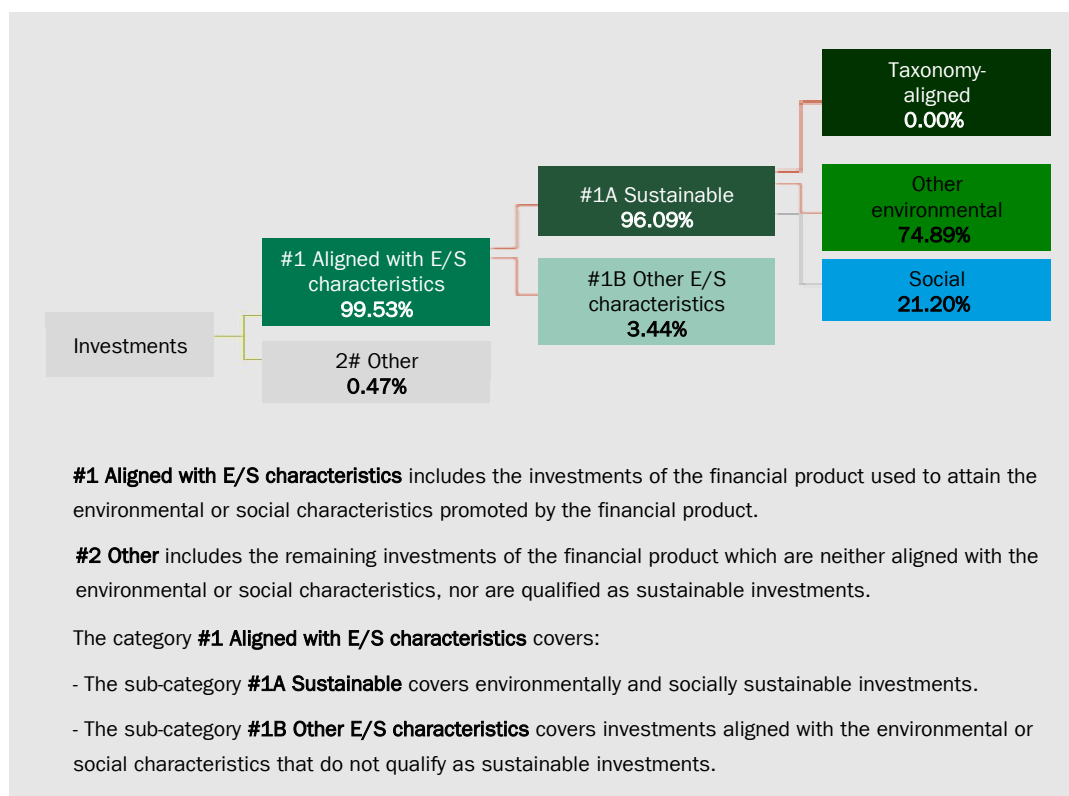
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 96.09%.

74.89% of the investments of the financial product were environmentally sustainable investments and 21.2% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 99.53%                         | 98.35%                               | 99.00%                               |
| <b>2# Other</b>                            | 0.47%                          | 1.65%                                | 1.00%                                |
| <b>#1A Sustainable</b>                     | 96.09%                         | 91.09%                               | 92.00%                               |
| <b>#1B Other E/S characteristics</b>       | 3.44%                          | 7.26%                                | 7.00%                                |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 74.89% | 58.65% | 46.00% |
| <b>Social</b>              | 21.20% | 32.44% | 46.00% |

● *In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                           | <b>Proportion of Investments</b> |
|------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Manufacturing - Manufacture of computer, electronic and optical products                                                     | 11.95%                           |
| Manufacturing - Manufacture of electronic components                                                                         | 7.67%                            |
| Information and communication - Other software publishing                                                                    | 7.67%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                   | 6.70%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet      | 5.49%                            |
| Information and communication - Publishing activities                                                                        | 5.49%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding  | 4.96%                            |
| Manufacturing - Manufacture of communication equipment                                                                       | 4.91%                            |
| Financial and insurance activities - Other monetary intermediation                                                           | 4.57%                            |
| Information and communication - Web portals                                                                                  | 3.54%                            |
| Financial and insurance activities - Non-life insurance                                                                      | 3.17%                            |
| Financial and insurance activities - Reinsurance                                                                             | 2.63%                            |
| Administrative and support service activities - Other reservation service and related activities                             | 2.43%                            |
| Manufacturing - Manufacture of paper and paper products                                                                      | 2.41%                            |
| Manufacturing - Manufacture of non-domestic cooling and ventilation equipment                                                | 2.37%                            |
| Information and communication - Information service activities                                                               | 2.11%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 2.03%                            |
| Manufacturing - Manufacture of other non-metallic mineral products n.e.c.                                                    | 2.03%                            |
| Financial and insurance activities - Real estate activities                                                                  | 1.95%                            |
| Other                                                                                                                        | 15.91%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 1.80%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

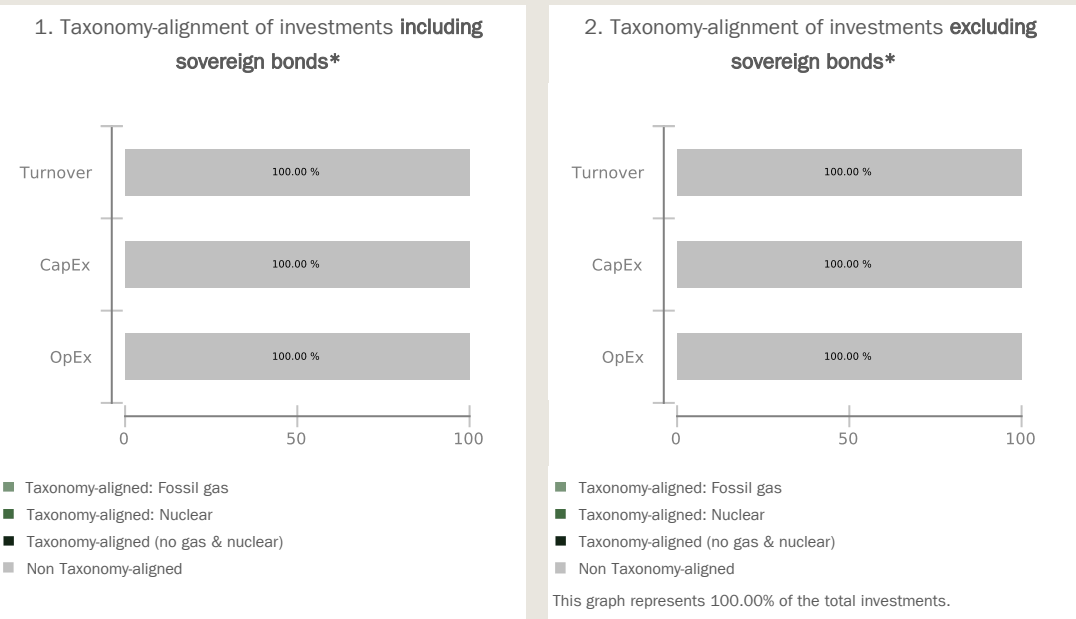
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 74.89%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 21.20%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Multi Asset - Global Opportunities  
Legal entity identifier: 549300TS1TXQUMDN1071

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 58.91% 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>                                                                                                                |

Change of sub-fund's denomination from JSS Sustainable Multi Asset - Global Opportunities to JSS Multi Asset - Global Opportunities as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers environmental, social and governance aspects ("ESG") along the investment process with the aim to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).

- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

#### How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 100                            |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 0                              |

#### ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 100                            | 100                                  | 100                                  |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 0                              | 0                                    | 0                                    |



**What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| Sustainable Development Goals (SDG)             | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.97%                                                                  |
| SDG 2: Zero hunger                              | 0.06%                                                                  |
| SDG 3: Good health and well-being               | 5.60%                                                                  |
| SDG 4: Quality education                        | 0.36%                                                                  |
| SDG 5: Gender equality                          | 0.00%                                                                  |
| SDG 6: Clean water and sanitation               | 1.09%                                                                  |
| SDG 7: Affordable and clean energy              | 1.44%                                                                  |
| SDG 8: Decent work and economic growth          | 0.20%                                                                  |
| SDG 9: Industry, innovation, and infrastructure | 0.02%                                                                  |
| SDG 10: Reduced inequalities                    | 0.46%                                                                  |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                  |
| SDG 12: Responsible consumption and production  | 1.19%                                                                  |
| SDG 13: Climate action                          | 1.33%                                                                  |
| SDG 14: Life below water                        | 0.00%                                                                  |
| SDG 15: Life on land                            | 0.13%                                                                  |
| SDG 16: Peace, justice, and strong institutions | 0.18%                                                                  |
| SDG 17: Partnerships for the goals              | 0.00%                                                                  |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

**How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |          | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |          |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 2726.04  | 98.49%                 | 97.97%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 2569.04  | 98.49%                 | 97.97%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 90666.27 | 98.49%                 | 97.97%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 95961.35 | 98.49%                 | 97.97%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 331.83   | 98.49%                 | 97.97%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 636.45   | 98.49%                 | 98.23%               |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 6.95%    | 98.49%                 | 97.70%               |
| <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 | 70.09%   | 98.49%                 | 96.26%               |
| <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                                                                                                                    | 0.15     | 51.30%                 | 51.30%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |              |        |        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------|--------|
| <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                                                                                                        | 4.86%        | 98.49% | 97.70% |
| <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         | 98.49% | 5.27%  |
| <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                                                                                                                                                             | 0.21         | 98.49% | 97.32% |
| <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%        | 98.49% | 98.49% |
| <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 | 97.09%       | 98.49% | 97.70% |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 15.14%       | 98.49% | 85.56% |
| <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                                                                                                                                                                                   | 36.42%       | 98.49% | 97.71% |
| <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%        | 98.49% | 98.49% |
| <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)                                                                                                                                                                                                                                                | 276.99       | 1.51%  | 1.51%  |
| <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%) | 1.51%  | 1.51%  |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b>   | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|------------------------------|---------------------------------------------------------------------|-----------------|----------------|
| JSS SUSTAIN-SYS EM-I USD ACC | Financial and insurance activities                                  | 3.68            | LU             |
| AUSTRALIAN GOVERNMENT        | Public administration and defence;compulsory social security        | 0.65            | AU             |
| IGNITIS GRUPE AB             | Electricity, gas, steam and air conditioning supply                 | 0.55            | LT             |
| VERISIGN INC                 | Information and communication                                       | 0.53            | US             |
| INTACT FINANCIAL CORP        | Financial and insurance activities                                  | 0.49            | CA             |
| GERMAN TREASURY BILL         | Public administration and defence;compulsory social security        | 0.41            | DE             |
| ABU DHABI COMMERCIAL BNK     | Financial and insurance activities                                  | 0.41            | AE             |
| ACCIONA ENERGIA FINANCIA     | Financial and insurance activities                                  | 0.40            | ES             |
| PROGRESSIVE CORP             | Financial and insurance activities                                  | 0.39            | US             |
| HCA HEALTHCARE INC           | Human health and social work activities                             | 0.38            | US             |
| COSTCO WHOLESALE CORP        | Wholesale and retail trade;repair of motor vehicles and motorcycles | 0.37            | US             |
| ALPHABET INC-CL A            | Information and communication                                       | 0.36            | US             |
| CHECK POINT SOFTWARE TECH    | Information and communication                                       | 0.36            | IL             |
| TRANE TECHNOLOGIES PLC       | Manufacturing                                                       | 0.35            | IE             |
| RAIFFEISENBANK AS            | Financial and insurance activities                                  | 0.34            | CZ             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



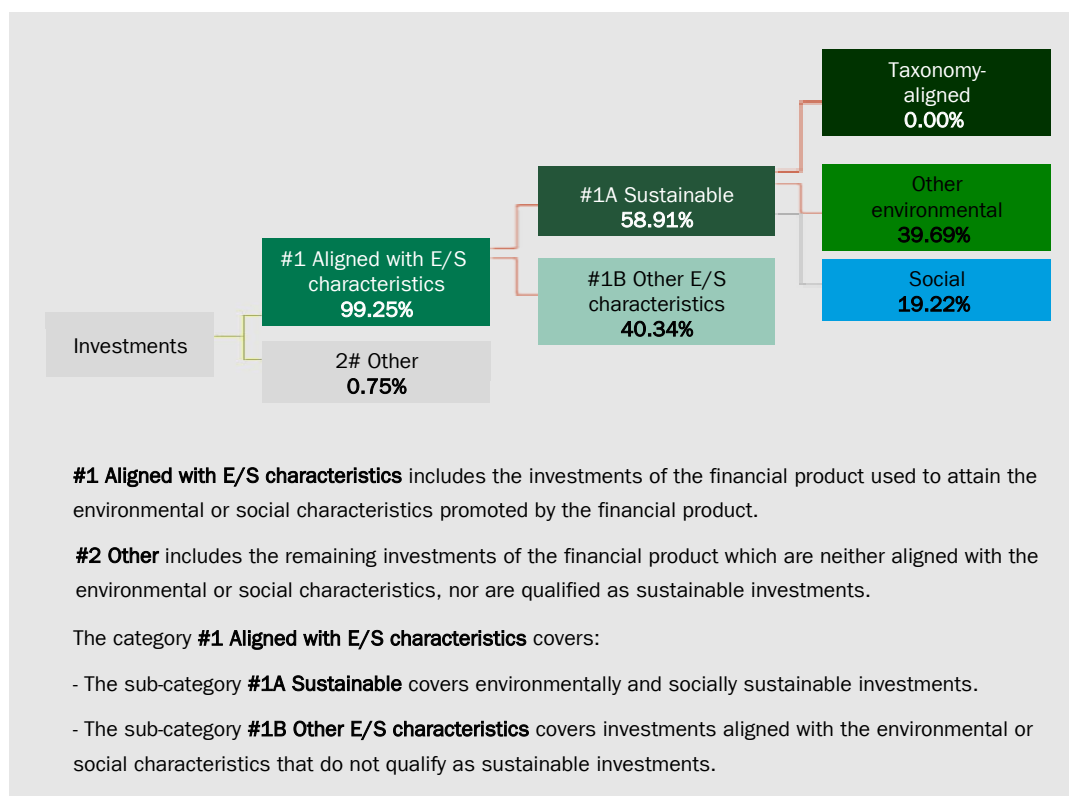
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 58.91%.

39.69% of the investments of the financial product were environmentally sustainable investments and 19.22% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 99.25%                         | 99.08%                               | 97.00%                               |
| <b>2# Other</b>                            | 0.75%                          | 0.92%                                | 3.00%                                |
| <b>#1A Sustainable</b>                     | 58.91%                         | 60.48%                               | 93.00%                               |
| <b>#1B Other E/S characteristics</b>       | 40.34%                         | 38.60%                               | 4.00%                                |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 39.69% | 34.60% | 46.00% |
| <b>Social</b>              | 19.22% | 25.88% | 47.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                            | <b>Proportion of Investments</b> |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Financial and insurance activities - Other monetary intermediation                                                            | 11.62%                           |
| Financial and insurance activities - Trusts, funds and similar financial entities                                             | 6.21%                            |
| Wholesale and retail trade; repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 4.12%                            |
| Manufacturing - Manufacture of computer, electronic and optical products                                                      | 3.97%                            |
| Information and communication - Publishing activities                                                                         | 2.79%                            |
| Financial and insurance activities - Non-life insurance                                                                       | 2.30%                            |
| Information and communication - Information service activities                                                                | 2.15%                            |
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                                 | 2.10%                            |
| Financial and insurance activities - Real estate activities                                                                   | 2.07%                            |
| Information and communication - Other software publishing                                                                     | 1.94%                            |
| Information and communication - Computer programming activities                                                               | 1.79%                            |
| Financial and insurance activities - Fund management activities                                                               | 1.60%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                    | 1.45%                            |
| Financial and insurance activities - Other credit granting                                                                    | 1.40%                            |
| Human health and social work activities - Human health activities                                                             | 1.28%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.          | 1.11%                            |
| Manufacturing - Manufacture of paper and paper products                                                                       | 1.09%                            |
| Financial and insurance activities - Life insurance                                                                           | 1.08%                            |
| Information and communication - Telecommunications                                                                            | 1.06%                            |
| Other                                                                                                                         | 48.28%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 6.95%.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

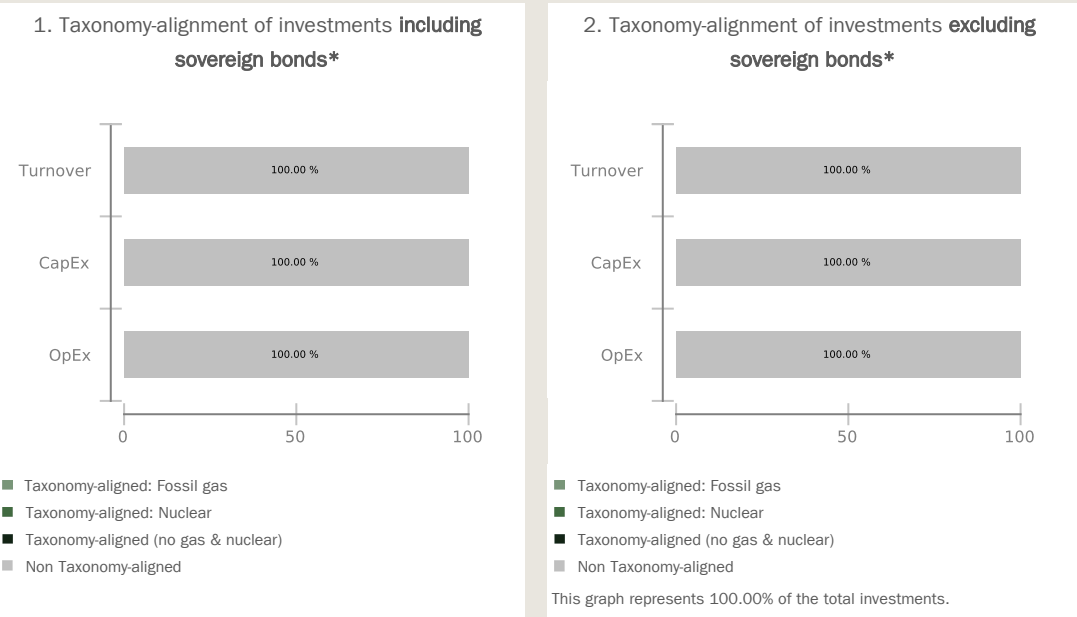
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 39.69%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 19.22%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Green Planet  
Legal entity identifier: 549300CV5RVE3YTN2353

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

| Did this financial product have a sustainable investment objective?                                                                     |                                                                                                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> Yes | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> No                                                                                                          |
| <input checked="" type="checkbox"/> It made <b>sustainable investments with an environmental objective: 89.68%</b>                      | <input 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 __% 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 checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy     | <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy                                                       |
| <input checked="" type="checkbox"/> It made <b>sustainable investments with a social objective: 7.29%</b>                               | <input 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 was the sustainable investment objective of this financial product met?

Sustainable investment objectives of this product were fully met over the reference period.

The product focused on companies with an exposure to "Green Revenues", revenues that contribute to the preservation of Natural Capital and the facilitation of a successful Energy Transition. The product invested in "Green Winners", namely companies that provide solutions to major environmental issues facing the planet today, and early stage and small- & midcap businesses developing ground-breaking environmental technologies.

The share of green revenues represented 51.3% as at 30 June 2025.

The product complied with J. Safra Sarasin's exclusion policy.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

| Sustainable Development Goals (SDG) | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                   | 0.03%                                                                  |
| SDG 2: Zero hunger                  | 0.08%                                                                  |
| SDG 3: Good health and well-being   | 4.85%                                                                  |
| SDG 4: Quality education            | 0.15%                                                                  |

|                                                 |        |
|-------------------------------------------------|--------|
| SDG 5: Gender equality                          | 0.00%  |
| SDG 6: Clean water and sanitation               | 11.87% |
| SDG 7: Affordable and clean energy              | 13.99% |
| SDG 8: Decent work and economic growth          | 0.00%  |
| SDG 9: Industry, innovation, and infrastructure | 0.00%  |
| SDG 10: Reduced inequalities                    | 0.46%  |
| SDG 11: Sustainable cities and communities      | 0.00%  |
| SDG 12: Responsible consumption and production  | 10.34% |
| SDG 13: Climate action                          | 7.72%  |
| SDG 14: Life below water                        | 0.00%  |
| SDG 15: Life on land                            | 7.33%  |
| SDG 16: Peace, justice, and strong institutions | 0.00%  |
| SDG 17: Partnerships for the goals              | 0.00%  |

### Sustainability indicators

measure how the sustainable objectives of this financial product are attained.

### How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit        | Sustainability Indicator Value |
|---------------------------------------------|--------------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                           | 88                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                           | 12                             |
| JSS ESG Rating: Average company rating      | From 0 (low) to 5 (high)             | 3.62                           |
| Carbon footprint                            | Tons of CO2 per million USD invested | 45.85                          |
| Average share of 'Green' to total revenues  | Percentage                           | 51.25                          |

### ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit        | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                           | 88                             | 86                                   | 91                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                           | 12                             | 14                                   | 9                                    |
| JSS ESG Rating: Average company rating      | From 0 (low) to 5 (high)             | 3.62                           | 3.45                                 | 3.42                                 |
| Carbon footprint                            | Tons of CO2 per million USD invested | 45.85                          | 53.45                                | 61.65                                |
| Average share of 'Green' to total revenues  | Percentage                           | 51.25                          | 53                                   | 47                                   |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

### How did the sustainable investments not cause significant harm to any sustainable investment objective?

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the

DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable



investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |           | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |           |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 14959.35  | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 3802.24   | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 129691.50 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 148453.09 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 379.80    | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 799.73    | 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                                                                                                                                                            | 3.65%     | 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 | 72.22%    | 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                                                                                                                    | 0.23      | 76.78%                 | 76.78%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 17.16%         | 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% | 7.89%          |
| <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                                                                                                                                                             | 1.57           | 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 | 100.00%        | 100.00% | 100.00%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 13.09%         | 100.00% | 98.28%         |
| <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                                                                                                                                                                                   | 36.89%         | 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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b>   | <b>Sector</b>                                                     | <b>% Assets</b> | <b>Country</b> |
|------------------------------|-------------------------------------------------------------------|-----------------|----------------|
| REPUBLIC SERVICES INC        | Water supply;sewerage;waste management and remediation activities | 6.25            | US             |
| MICROSOFT CORP               | Information and communication                                     | 4.59            | US             |
| SIEMENS AG-REG               | Manufacturing                                                     | 3.53            | DE             |
| CLEAN HARBORS INC            | Water supply;sewerage;waste management and remediation activities | 3.40            | US             |
| VEOLIA ENVIRONNEMENT         | Water supply;sewerage;waste management and remediation activities | 3.35            | FR             |
| ECOLAB INC                   | Manufacturing                                                     | 3.24            | US             |
| NATIONAL GRID PLC            | Electricity, gas, steam and air conditioning supply               | 3.18            | GB             |
| XYLEM INC                    | Manufacturing                                                     | 3.06            | US             |
| THERMO FISHER SCIENTIFIC INC | Manufacturing                                                     | 2.91            | US             |
| STANTEC INC                  | Construction                                                      | 2.90            | CA             |
| HYDRO ONE LTD                | Electricity, gas, steam and air conditioning supply               | 2.75            | CA             |
| METSO CORP                   | Manufacturing                                                     | 2.74            | FI             |
| ROPER TECHNOLOGIES INC       | Manufacturing                                                     | 2.66            | US             |
| INFINEON TECHNOLOGIES AG     | Manufacturing                                                     | 2.47            | DE             |
| ARCADIS NV                   | Construction                                                      | 2.45            | NL             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



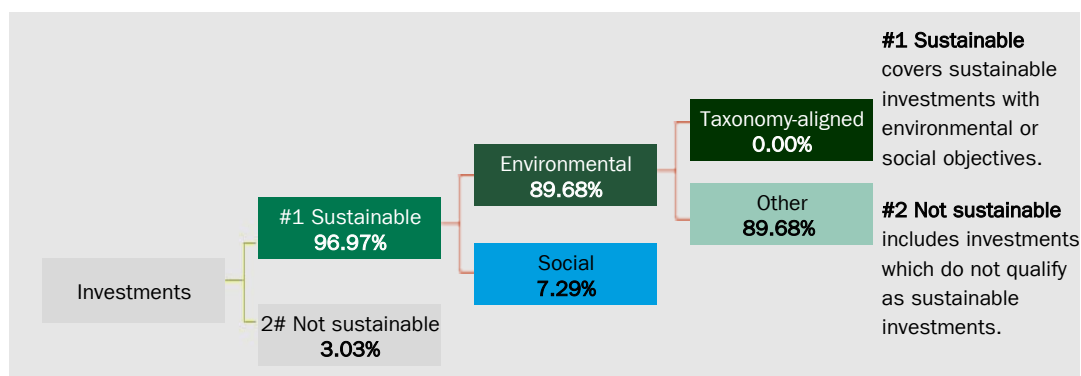
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 96.97%.

89.68% of the investments of the financial product were environmentally sustainable investments and 7.29% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



The product's cash balance and derivatives were included under "2# Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.

| Investments               | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Sustainable</b>     | 96.97%                         | 98.59%                               | 97.00%                               |
| <b>2# Not sustainable</b> | 3.03%                          | 1.41%                                | 3.00%                                |
| <b>Environmental</b>      | 89.68%                         | 85.63%                               | 61.00%                               |
| <b>Social</b>             | 7.29%                          | 12.96%                               | 36.00%                               |
| <b>Taxonomy-aligned</b>   | 0.00%                          | 0.00%                                | 0.00%                                |
| <b>Other</b>              | 89.68%                         | 85.63%                               | 61.00%                               |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                                         | <b>Proportion of Investments</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                                              | 16.42%                           |
| Water supply;sewerage;waste management and remediation activities - Waste collection, treatment and disposal activities;materials recovery | 11.35%                           |
| Electricity, gas, steam and air conditioning supply - Electricity, gas, steam and air conditioning supply                                  | 7.60%                            |
| Information and communication - Other software publishing                                                                                  | 7.16%                            |
| Manufacturing - Manufacture of computer, electronic and optical products                                                                   | 5.96%                            |
| Construction - Civil engineering                                                                                                           | 5.35%                            |
| Water supply;sewerage;waste management and remediation activities - Water collection, treatment and supply                                 | 4.70%                            |
| Manufacturing - Manufacture of electronic components                                                                                       | 4.65%                            |
| Information and communication - Publishing activities                                                                                      | 4.36%                            |
| Manufacturing - Manufacture of engines and turbines, except aircraft, vehicle and cycle engines                                            | 3.54%                            |
| Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations                                                    | 3.24%                            |
| Manufacturing - Manufacture of irradiation, electromedical and electrotherapeutic equipment                                                | 2.91%                            |
| Financial and insurance activities - Fund management activities                                                                            | 2.31%                            |
| Manufacturing - Manufacture of wiring devices                                                                                              | 2.28%                            |
| Manufacturing - Manufacture of beverages                                                                                                   | 2.27%                            |
| Professional, scientific and technical activities - Architectural and engineering activities;technical testing and analysis                | 1.99%                            |
| Manufacturing - Manufacture of rubber and plastic products                                                                                 | 1.98%                            |
| Manufacturing - Manufacture of fabricated metal products, except machinery and equipment                                                   | 1.97%                            |
| Professional, scientific and technical activities - Engineering activities and related technical consultancy                               | 1.85%                            |
| Other                                                                                                                                      | 8.11%                            |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 3.65%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



## To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

### ☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

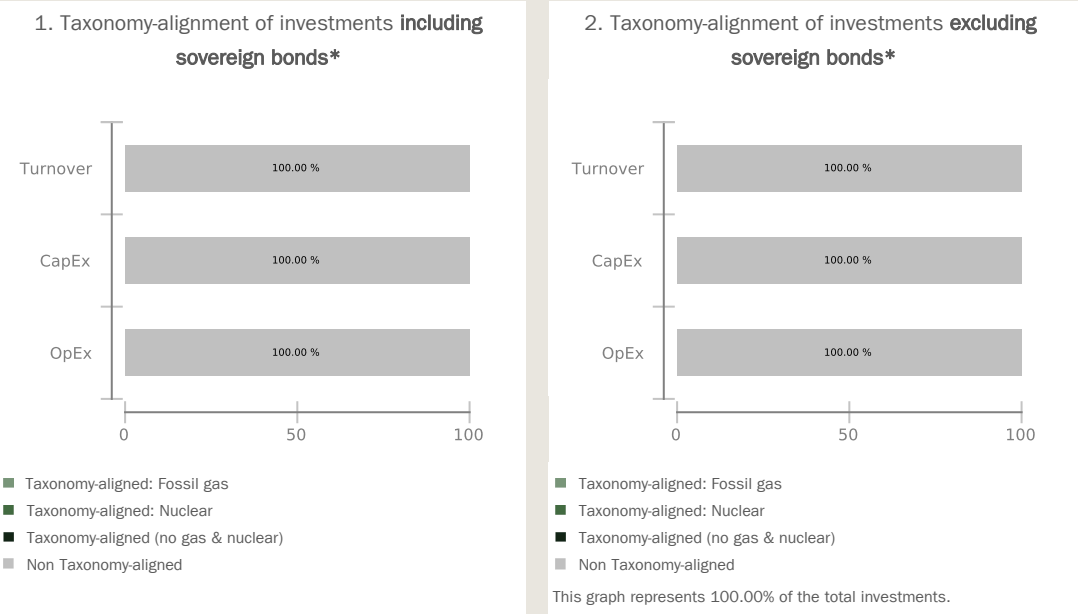
No

(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 no significant harm to any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Share of investments made in transitional activities: 0.00%

Share of investments made in enabling activities: 0.00%

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

| Percentage of Investments aligned with EU Taxonomy | Percentage of Investments aligned with EU Taxonomy (Y-1) | Percentage of Investments aligned with EU Taxonomy (Y-2) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 89.68%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of sustainable investments with a social objective: 7.29%



## What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The product's cash balance and derivatives were included under "#2 Not sustainable" the primary purpose of which was to hedge risks. There is currently no agreed methodology to consider ESG criteria for these asset classes.



## What actions have been taken to attain the sustainable investment objective during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The product focused on companies with an exposure to "Green Revenues", revenues that contribute to the preservation of Natural Capital and the facilitation of a successful Energy Transition. The product invested in "Green Winners", namely companies that provide solutions to major environmental issues facing the planet today, and early stage and small- & mid-cap businesses developing ground-breaking environmental technologies. This product invested at least 75% of the portfolio in A-rated companies, and did not invest in C or D-rated issuers. It contributed to a number of environmental objectives such as climate change mitigation, climate change adaptation, the sustainable use and protection of water resources and ecosystems, the transition to a circular economy, pollution prevention and the transition to sustainable energy sources. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the "Corporate governance and proxy voting guidelines" and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference sustainable benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

### ● *How did the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.



● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - Total Return Global  
Legal entity identifier: 222100J1DCHVW8IPFU12

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 86.16% 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>                                                                                                                |

Change of sub-fund's denomination from JSS Sustainable Bond - Total Return Global to JSS Bond - Global Opportunities as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers environmental, social and governance aspects ("ESG") along the investment process with the aim to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 90                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 10                             |

#### ● ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 90                             | 86                                   | 45                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 10                             | 13                                   | 49                                   |

**What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| Sustainable Development Goals (SDG)             | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.19%                                                                  |
| SDG 2: Zero hunger                              | 0.34%                                                                  |
| SDG 3: Good health and well-being               | 3.05%                                                                  |
| SDG 4: Quality education                        | 0.00%                                                                  |
| SDG 5: Gender equality                          | 0.00%                                                                  |
| SDG 6: Clean water and sanitation               | 0.00%                                                                  |
| SDG 7: Affordable and clean energy              | 1.03%                                                                  |
| SDG 8: Decent work and economic growth          | 0.13%                                                                  |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                  |
| SDG 10: Reduced inequalities                    | 0.06%                                                                  |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                  |
| SDG 12: Responsible consumption and production  | 0.23%                                                                  |
| SDG 13: Climate action                          | 0.08%                                                                  |
| SDG 14: Life below water                        | 0.00%                                                                  |
| SDG 15: Life on land                            | 0.00%                                                                  |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                  |
| SDG 17: Partnerships for the goals              | 0.00%                                                                  |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

**How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |          | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |          |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 12091.77 | 35.56%                 | 34.53%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 3300.40  | 35.56%                 | 34.53%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 62294.40 | 35.56%                 | 34.53%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 77686.57 | 35.56%                 | 34.53%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 418.89   | 35.56%                 | 34.53%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 902.59   | 35.56%                 | 34.53%               |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 5.85%    | 35.56%                 | 34.53%               |
| <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 | 69.88%   | 35.56%                 | 33.98%               |
| <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                                                                                                                    | 0.39     | 15.73%                 | 15.73%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |              |        |        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------|--------|
| <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                                                                                                        | 3.04%        | 35.56% | 34.53% |
| <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         | 35.56% | 3.90%  |
| <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                                                                                                                                                             | 0.50         | 35.56% | 34.53% |
| <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%        | 35.56% | 35.56% |
| <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 | 34.53%       | 35.56% | 34.53% |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 12.73%       | 35.56% | 26.82% |
| <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                                                                                                                                                                                   | 31.65%       | 35.56% | 32.83% |
| <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%        | 35.56% | 35.56% |
| <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)                                                                                                                                                                                                                                                | 265.43       | 64.44% | 64.44% |
| <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%) | 64.44% | 64.03% |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                | <b>% Assets</b> | <b>Country</b> |
|----------------------------|--------------------------------------------------------------|-----------------|----------------|
| US TREASURY N/B            | Public administration and defence;compulsory social security | 5.88            | US             |
| AUSTRALIAN GOVERNMENT      | Public administration and defence;compulsory social security | 5.33            | AU             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 4.45            | US             |
| UNITED KINGDOM GILT        | Public administration and defence;compulsory social security | 4.07            | GB             |
| AUSTRALIAN GOVERNMENT      | Public administration and defence;compulsory social security | 3.69            | AU             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 3.65            | US             |
| AUSTRALIAN GOVERNMENT      | Public administration and defence;compulsory social security | 3.27            | AU             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 3.21            | US             |
| NORWEGIAN GOVERNMENT       | Public administration and defence;compulsory social security | 3.02            | NO             |
| NORWEGIAN GOVERNMENT       | Public administration and defence;compulsory social security | 2.78            | NO             |
| AUSTRALIAN GOVERNMENT      | Public administration and defence;compulsory social security | 2.59            | AU             |
| POLAND GOVERNMENT BOND     | Public administration and defence;compulsory social security | 2.40            | PL             |
| AUSTRALIAN GOVERNMENT      | Public administration and defence;compulsory social security | 2.13            | AU             |
| TSY INFL IX N/B            | Public administration and defence;compulsory social security | 2.12            | US             |
| AUSTRALIAN GOVERNMENT      | Public administration and defence;compulsory social security | 1.99            | AU             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



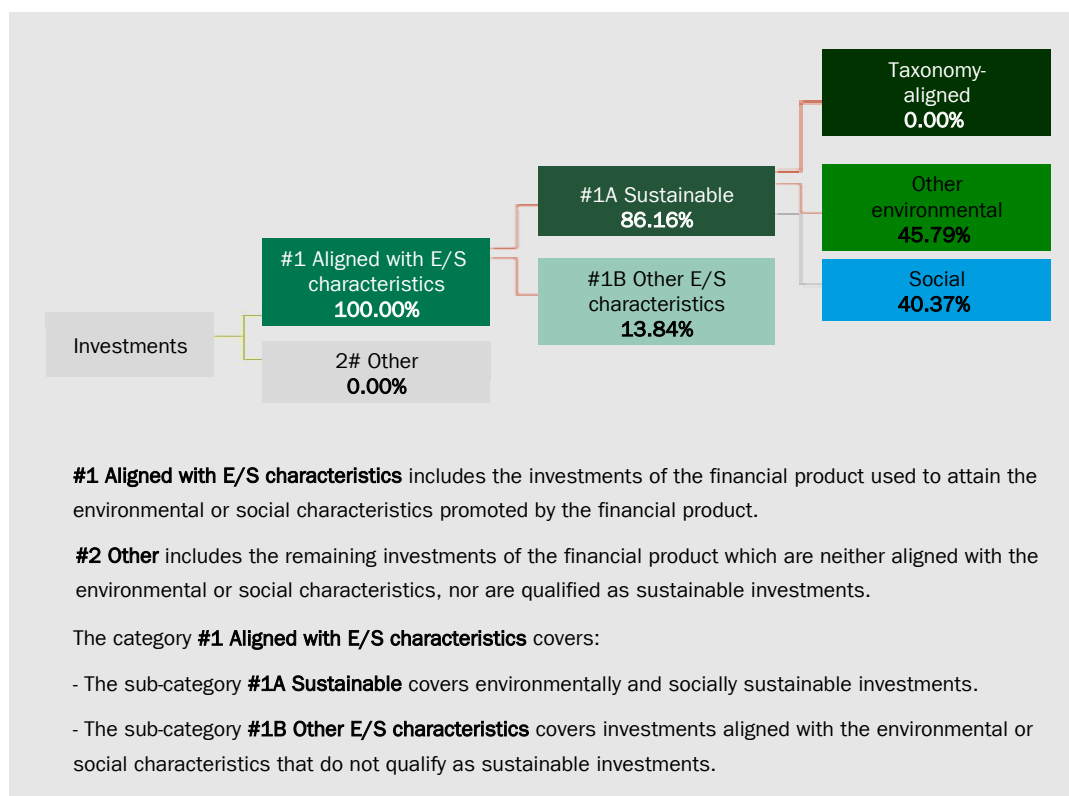
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 86.16%.

45.79% of the investments of the financial product were environmentally sustainable investments and 40.37% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 100.00%                        | 98.45%                               | 91.00%                               |
| <b>2# Other</b>                            | 0.00%                          | 1.55%                                | 9.00%                                |
| <b>#1A Sustainable</b>                     | 86.16%                         | 79.69%                               | 52.00%                               |
| <b>#1B Other E/S characteristics</b>       | 13.84%                         | 18.76%                               | 39.00%                               |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 45.79% | 39.72% | 27.00% |
| <b>Social</b>              | 40.37% | 39.97% | 25.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                          | <b>Proportion of Investments</b> |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Public administration and defence;compulsory social security - Public administration and defence;compulsory social security | 42.41%                           |
| Public administration and defence;compulsory social security - General public administration activities                     | 24.77%                           |
| Financial and insurance activities - Trusts, funds and similar financial entities                                           | 2.70%                            |
| Mining and quarrying - Mining support service activities                                                                    | 2.67%                            |
| Financial and insurance activities - Other credit granting                                                                  | 2.11%                            |
| Information and communication - Telecommunications                                                                          | 1.67%                            |
| Activities of extraterritorial organisations and bodies - Activities of extraterritorial organisations and bodies           | 1.39%                            |
| Financial and insurance activities - Life insurance                                                                         | 1.31%                            |
| Manufacturing - Manufacture of paper and paper products                                                                     | 1.28%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.        | 1.10%                            |
| Financial and insurance activities - Non-life insurance                                                                     | 0.91%                            |
| Transporting and storage - Transport via pipeline                                                                           | 0.86%                            |
| Manufacturing - Manufacture of coke and refined petroleum products                                                          | 0.85%                            |
| Information and communication - Wireless telecommunications activities                                                      | 0.82%                            |
| Information and communication - Publishing activities                                                                       | 0.80%                            |
| Financial and insurance activities - Financial leasing                                                                      | 0.78%                            |
| Financial and insurance activities - Fund management activities                                                             | 0.76%                            |
| Other services activities - Other personal service activities                                                               | 0.75%                            |
| Financial and insurance activities - Activities of holding companies                                                        | 0.70%                            |
| Other                                                                                                                       | 10.62%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 5.85%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

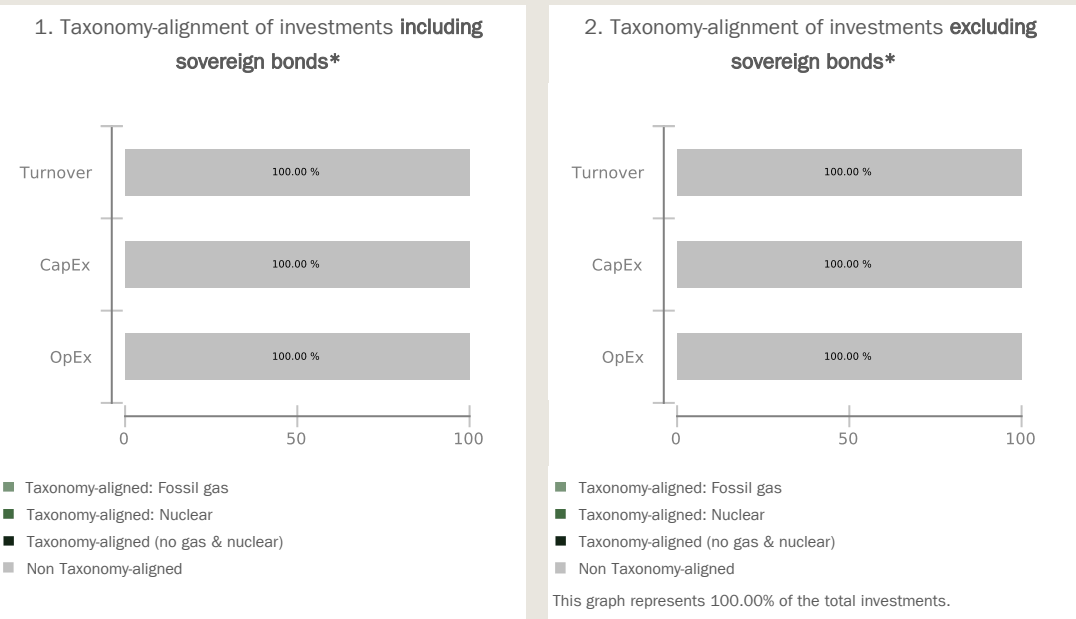
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 45.79%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 40.37%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.



Product name: JSS Investmentfonds - JSS Sustainable Equity - Next-Gen Consumer  
Legal entity identifier: 549300YICDN2YHCAFG20

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 88.18% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 78                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 22                             |

#### ● ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 78                             | 87                                   | 83                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 22                             | 13                                   | 17                                   |

**What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| Sustainable Development Goals (SDG)             | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.49%                                                                  |
| SDG 2: Zero hunger                              | 1.47%                                                                  |
| SDG 3: Good health and well-being               | 9.24%                                                                  |
| SDG 4: Quality education                        | 0.00%                                                                  |
| SDG 5: Gender equality                          | 0.00%                                                                  |
| SDG 6: Clean water and sanitation               | 3.20%                                                                  |
| SDG 7: Affordable and clean energy              | 2.65%                                                                  |
| SDG 8: Decent work and economic growth          | 1.33%                                                                  |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                  |
| SDG 10: Reduced inequalities                    | 0.00%                                                                  |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                  |
| SDG 12: Responsible consumption and production  | 0.24%                                                                  |
| SDG 13: Climate action                          | 4.73%                                                                  |
| SDG 14: Life below water                        | 0.00%                                                                  |
| SDG 15: Life on land                            | 0.19%                                                                  |
| SDG 16: Peace, justice, and strong institutions | 0.02%                                                                  |
| SDG 17: Partnerships for the goals              | 0.00%                                                                  |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

**How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |         | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |         |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 37.77   | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 51.31   | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 1604.43 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 1693.51 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 93.28   | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 432.34  | 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                                                                                                                                                            | 2.03%   | 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 | 50.92%  | 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                                                                                                                    | 0.07    | 55.33%                 | 55.33%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 23.29%         | 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% | 11.34%         |
| <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                                                                                                                                                             | 0.03           | 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 | 100.00%        | 100.00% | 100.00%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 10.97%         | 100.00% | 99.17%         |
| <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% | 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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b>   | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|------------------------------|---------------------------------------------------------------------|-----------------|----------------|
| AMAZON.COM INC               | Wholesale and retail trade;repair of motor vehicles and motorcycles | 7.38            | US             |
| META PLATFORMS INC-CLASS A   | Information and communication                                       | 5.70            | US             |
| HERMES INTERNATIONAL         | Manufacturing                                                       | 4.43            | FR             |
| FERRARI NV                   | Manufacturing                                                       | 4.33            | IT             |
| MICROSOFT CORP               | Information and communication                                       | 3.97            | US             |
| COMPASS GROUP PLC            | Accommodation and food service activities                           | 3.90            | GB             |
| HALEON PLC                   | Manufacturing                                                       | 3.53            | GB             |
| BOOKING HOLDINGS INC         | Administrative and support service activities                       | 3.23            | US             |
| MASTERCARD INC - A           | Financial and insurance activities                                  | 3.13            | US             |
| MERCADOLIBRE INC             | Wholesale and retail trade;repair of motor vehicles and motorcycles | 3.13            | UY             |
| CIE FINANCIERE RICHEMO-A REG | Manufacturing                                                       | 3.05            | CH             |
| COLGATE-PALMOLIVE CO         | Manufacturing                                                       | 2.76            | US             |
| ALPHABET INC-CL A            | Information and communication                                       | 2.74            | US             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.





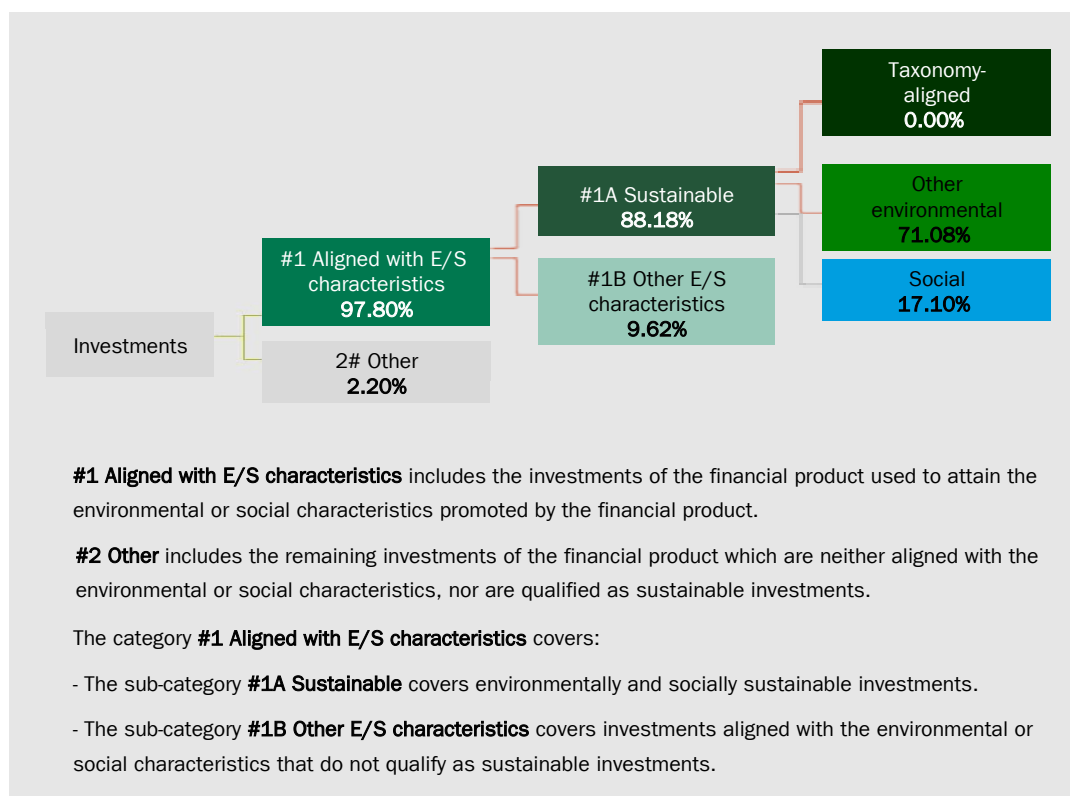
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 88.18%.

71.08% of the investments of the financial product were environmentally sustainable investments and 17.1% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 97.80%                         | 96.04%                               | 95.00%                               |
| <b>2# Other</b>                            | 2.20%                          | 3.96%                                | 5.00%                                |
| <b>#1A Sustainable</b>                     | 88.18%                         | 80.15%                               | 86.00%                               |
| <b>#1B Other E/S characteristics</b>       | 9.62%                          | 15.89%                               | 9.00%                                |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 71.08% | 53.04% | 40.00% |
| <b>Social</b>              | 17.10% | 27.11% | 46.00% |

 *In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                                                        | <b>Proportion of Investments</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Manufacturing - Manufacture of wearing apparel                                                                                                            | 12.04%                           |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet                                   | 7.38%                            |
| Information and communication - Information service activities                                                                                            | 6.76%                            |
| Accommodation and food service activities - Food and beverage service activities                                                                          | 6.37%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles                              | 5.81%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                                                | 5.45%                            |
| Information and communication - Other software publishing                                                                                                 | 4.88%                            |
| Manufacturing - Manufacture of motor vehicles, trailers and semi-trailers                                                                                 | 4.33%                            |
| Manufacturing - Manufacture of electronic components                                                                                                      | 4.12%                            |
| Manufacturing - Manufacture of paper and paper products                                                                                                   | 3.76%                            |
| Administrative and support service activities - Other reservation service and related activities                                                          | 3.23%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding                               | 3.13%                            |
| Financial and insurance activities - Fund management activities                                                                                           | 2.82%                            |
| Information and communication - Web portals                                                                                                               | 2.74%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale in non-specialised stores with food, beverages or tobacco predominating | 2.49%                            |
| Accommodation and food service activities - Accommodation                                                                                                 | 2.36%                            |
| Information and communication - Other publishing activities                                                                                               | 2.33%                            |
| Manufacturing - Manufacture of other organic basic chemicals                                                                                              | 2.15%                            |
| Manufacturing - Manufacture of communication equipment                                                                                                    | 2.13%                            |
| Other                                                                                                                                                     | 15.72%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 2.03%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

### ☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

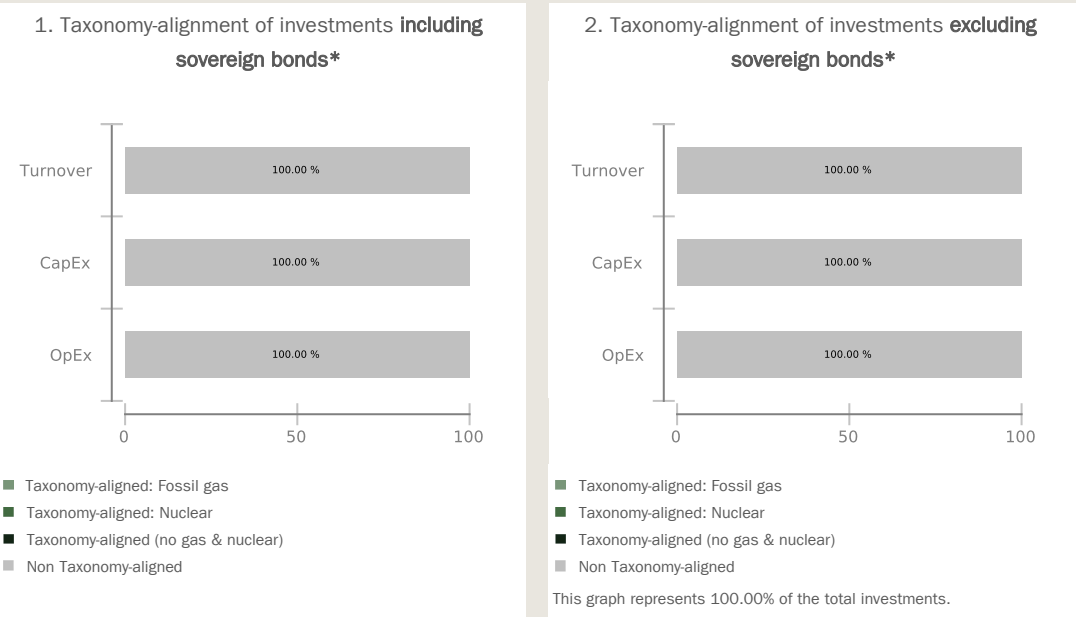
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 71.08%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 17.10%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Tech Disruptors  
Legal entity identifier: 549300SQTZQNOX1QH054

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 72.70% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



#### How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 88                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 12                             |



#### ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 88                             | 94                                   | 93                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 12                             | 6                                    | 7                                    |



**What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| Sustainable Development Goals (SDG)             | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.00%                                                                  |
| SDG 2: Zero hunger                              | 0.00%                                                                  |
| SDG 3: Good health and well-being               | 0.02%                                                                  |
| SDG 4: Quality education                        | 0.00%                                                                  |
| SDG 5: Gender equality                          | 0.00%                                                                  |
| SDG 6: Clean water and sanitation               | 0.66%                                                                  |
| SDG 7: Affordable and clean energy              | 6.54%                                                                  |
| SDG 8: Decent work and economic growth          | 0.00%                                                                  |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                  |
| SDG 10: Reduced inequalities                    | 3.65%                                                                  |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                  |
| SDG 12: Responsible consumption and production  | 5.59%                                                                  |
| SDG 13: Climate action                          | 9.58%                                                                  |
| SDG 14: Life below water                        | 0.00%                                                                  |
| SDG 15: Life on land                            | 0.00%                                                                  |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                  |
| SDG 17: Partnerships for the goals              | 0.00%                                                                  |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

**How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |          | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |          |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 531.45   | 100.00%                | 100.00%              |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 1140.46  | 100.00%                | 100.00%              |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 42056.46 | 100.00%                | 100.00%              |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 43728.37 | 100.00%                | 100.00%              |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 124.74   | 100.00%                | 100.00%              |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 358.63   | 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                                                                                                                                                            | 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 | 47.81%   | 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                                                                                                                    | 0.05     | 49.50%                 | 49.50%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | 1.11%          | 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% | 1.76%          |
| <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                                                                                                                                                             | 0.11           | 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 | 100.00%        | 100.00% | 100.00%        |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 13.46%         | 100.00% | 97.03%         |
| <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                                                                                                                                                                                   | 32.77%         | 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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|----------------------------|---------------------------------------------------------------------|-----------------|----------------|
| MICROSOFT CORP             | Information and communication                                       | 8.90            | US             |
| NVIDIA CORP                | Manufacturing                                                       | 8.28            | US             |
| ALPHABET INC-CL A          | Information and communication                                       | 4.13            | US             |
| SERVICENOW INC             | Information and communication                                       | 4.07            | US             |
| AMAZON.COM INC             | Wholesale and retail trade;repair of motor vehicles and motorcycles | 3.79            | US             |
| META PLATFORMS INC-CLASS A | Information and communication                                       | 3.62            | US             |
| APPLE INC                  | Manufacturing                                                       | 3.49            | US             |
| NOKIA OYJ                  | Manufacturing                                                       | 3.43            | FI             |
| SYNOPSYS INC               | Information and communication                                       | 3.14            | US             |
| TENCENT HOLDINGS LTD       | Information and communication                                       | 3.12            | CN             |
| BROADCOM INC               | Manufacturing                                                       | 2.86            | US             |
| SALESFORCE INC             | Information and communication                                       | 2.51            | US             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



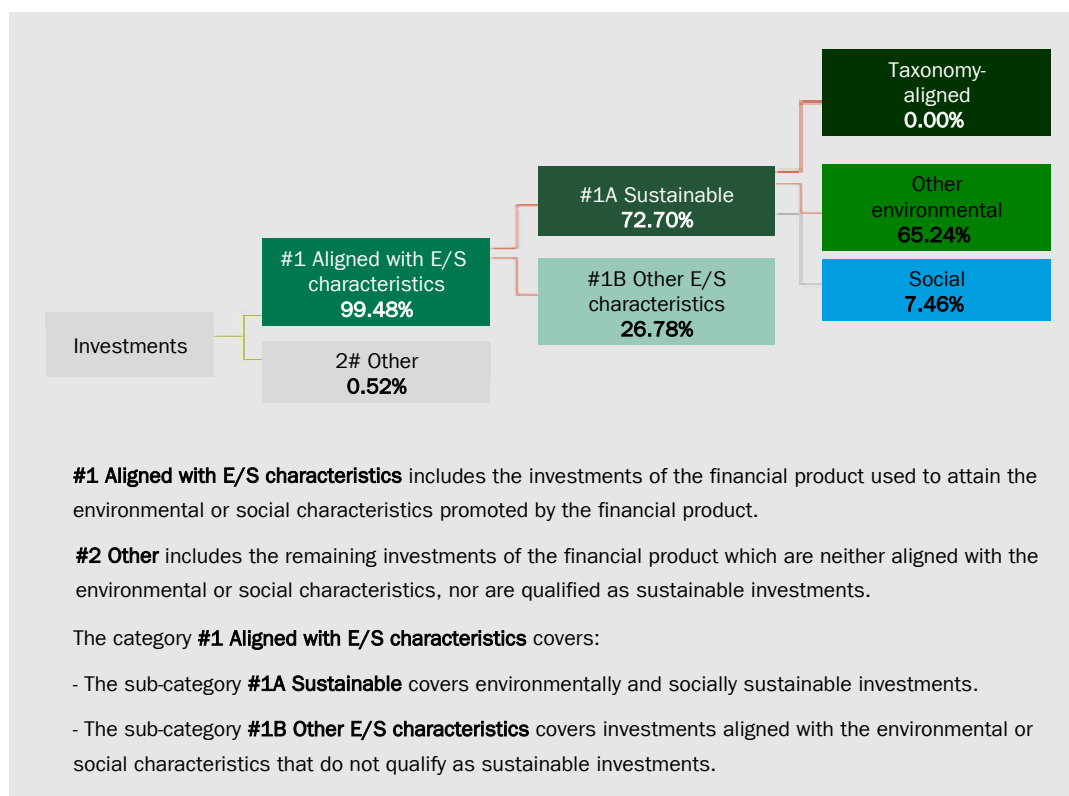
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 72.7%.

65.24% of the investments of the financial product were environmentally sustainable investments and 7.46% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 99.48%                         | 98.57%                               | 100.00%                              |
| <b>2# Other</b>                            | 0.52%                          | 1.43%                                | 0.00%                                |
| <b>#1A Sustainable</b>                     | 72.70%                         | 69.65%                               | 92.00%                               |
| <b>#1B Other E/S characteristics</b>       | 26.78%                         | 28.92%                               | 8.00%                                |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 65.24% | 50.19% | 38.00% |
| <b>Social</b>              | 7.46%  | 19.46% | 54.00% |

 *In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                                         | <b>Proportion of Investments</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Manufacturing - Manufacture of computer, electronic and optical products                                                                   | 15.42%                           |
| Information and communication - Other software publishing                                                                                  | 14.16%                           |
| Manufacturing - Manufacture of electronic components                                                                                       | 13.70%                           |
| Information and communication - Publishing activities                                                                                      | 9.39%                            |
| Manufacturing - Manufacture of communication equipment                                                                                     | 8.23%                            |
| Information and communication - Computer programming activities                                                                            | 5.92%                            |
| Information and communication - Web portals                                                                                                | 4.13%                            |
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                                              | 3.97%                            |
| Information and communication - Other publishing activities                                                                                | 3.91%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet                    | 3.79%                            |
| Information and communication - Information service activities                                                                             | 3.62%                            |
| Financial and insurance activities - Other activities auxiliary to financial services, except insurance and pension funding                | 2.65%                            |
| Manufacturing - Manufacture of optical instruments and photographic equipment                                                              | 2.37%                            |
| Manufacturing - Manufacture of motor vehicles                                                                                              | 1.74%                            |
| Manufacturing - Manufacture of lifting and handling equipment                                                                              | 1.06%                            |
| Financial and insurance activities - Activities of holding companies                                                                       | 1.05%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.                       | 1.04%                            |
| Water supply;sewerage;waste management and remediation activities - Waste collection, treatment and disposal activities;materials recovery | 0.94%                            |
| Financial and insurance activities - Fund management activities                                                                            | 0.86%                            |
| Other                                                                                                                                      | 2.06%                            |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

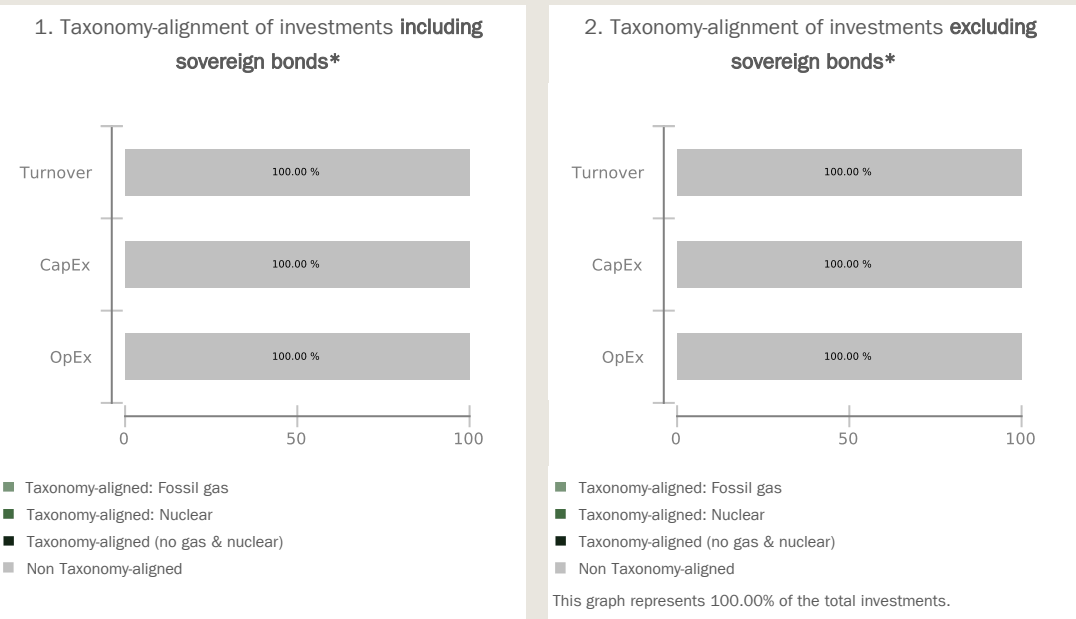
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 65.24%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 7.46%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Bond - Emerging Markets Local Currency  
Legal entity identifier: 5493009TYM1SZ3ZRZ921

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

# Environmental and/or social characteristics

| Did this financial product have a sustainable investment objective?                                                      |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Yes                                                               | <input checked="" type="radio"/> <input type="radio"/> 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 47.99% 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>                                                                                                                |

Change of sub-fund's denomination from JSS Sustainable Bond - Emerging Markets Local Currency to JSS Investmentfonds - JSS Bond - Emerging Markets Local Currency as from 8 July 2025 so as to comply with ESMA 34-472-440 guidelines on funds' names using ESG- or sustainability-related terms



## To what extent were the environmental and/or social characteristics promoted by this financial product met?

This product considers environmental, social and governance aspects ("ESG") along the investment process with the aim to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- Controversial Weapons: Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- Defense and Armament: Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);
- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%);
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● How did the sustainability indicators perform?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 62                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 38                             |

#### ● ...and compared to previous periods?

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) | Sustainability Indicator Value (Y-2) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 62                             | 64                                   | 47                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 38                             | 36                                   | 45                                   |

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| <b>Sustainable Development Goals (SDG)</b>      | <b>Weighted average percentage of SDG revenues (cash and others excluded)</b> |
|-------------------------------------------------|-------------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.00%                                                                         |
| SDG 2: Zero hunger                              | 0.00%                                                                         |
| SDG 3: Good health and well-being               | 0.00%                                                                         |
| SDG 4: Quality education                        | 0.00%                                                                         |
| SDG 5: Gender equality                          | 0.00%                                                                         |
| SDG 6: Clean water and sanitation               | 0.00%                                                                         |
| SDG 7: Affordable and clean energy              | 0.00%                                                                         |
| SDG 8: Decent work and economic growth          | 0.00%                                                                         |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                         |
| SDG 10: Reduced inequalities                    | 0.00%                                                                         |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                         |
| SDG 12: Responsible consumption and production  | 0.00%                                                                         |
| SDG 13: Climate action                          | 0.00%                                                                         |
| SDG 14: Life below water                        | 0.00%                                                                         |
| SDG 15: Life on land                            | 0.00%                                                                         |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                         |
| SDG 17: Partnerships for the goals              | 0.00%                                                                         |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*





## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |                | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |                |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | Not applicable | 0.00%                  | Not applicable       |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | Not applicable | 0.00%                  | Not applicable       |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | Not applicable | 0.00%                  | Not applicable       |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | Not applicable | 0.00%                  | Not applicable       |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | Not applicable | 0.00%                  | Not applicable       |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | Not applicable | 0.00%                  | Not applicable       |
| <b>4. Exposure to companies active in the fossil fuel sector</b>      | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | Not applicable | 0.00%                  | Not applicable       |
| <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 | Not applicable | 0.00%                  | Not applicable       |
| <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                                                                                                                    | Not applicable | 0.00%                  | Not applicable       |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |         |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------|----------------|
| <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                                                                                                        | Not applicable | 0.00%   | Not applicable |
| <b>8. Emissions to water</b>                                                                                                                                     | Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average                                                                                                                                                                                | Not applicable | 0.00%   | Not applicable |
| <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                                                                                                                                                             | Not applicable | 0.00%   | Not applicable |
| <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                                                                                                                                              | Not applicable | 0.00%   | Not applicable |
| <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 | Not applicable | 0.00%   | Not applicable |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | Not applicable | 0.00%   | Not applicable |
| <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                                                                                                                                                                                   | Not applicable | 0.00%   | Not applicable |
| <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                                                                                                                                                                                            | Not applicable | 0.00%   | Not applicable |
| <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)                                                                                                                                                                                                                                                | 463.71         | 100.00% | 100.00%        |
| <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%)   | 100.00% | 100.00%        |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                | <b>% Assets</b> | <b>Country</b> |
|----------------------------|--------------------------------------------------------------|-----------------|----------------|
| REPUBLIC OF COLOMBIA       | Public administration and defence;compulsory social security | 11.13           | CO             |
| POLAND GOVERNMENT BOND     | Public administration and defence;compulsory social security | 9.74            | PL             |
| CZECH REPUBLIC             | Public administration and defence;compulsory social security | 8.53            | CZ             |
| HUNGARY GOVERNMENT BOND    | Public administration and defence;compulsory social security | 7.03            | HU             |
| POLAND GOVERNMENT BOND     | Public administration and defence;compulsory social security | 6.24            | PL             |
| MEX BONOS DESARR FIX RT    | Public administration and defence;compulsory social security | 5.67            | MX             |
| CZECH REPUBLIC             | Public administration and defence;compulsory social security | 5.55            | CZ             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



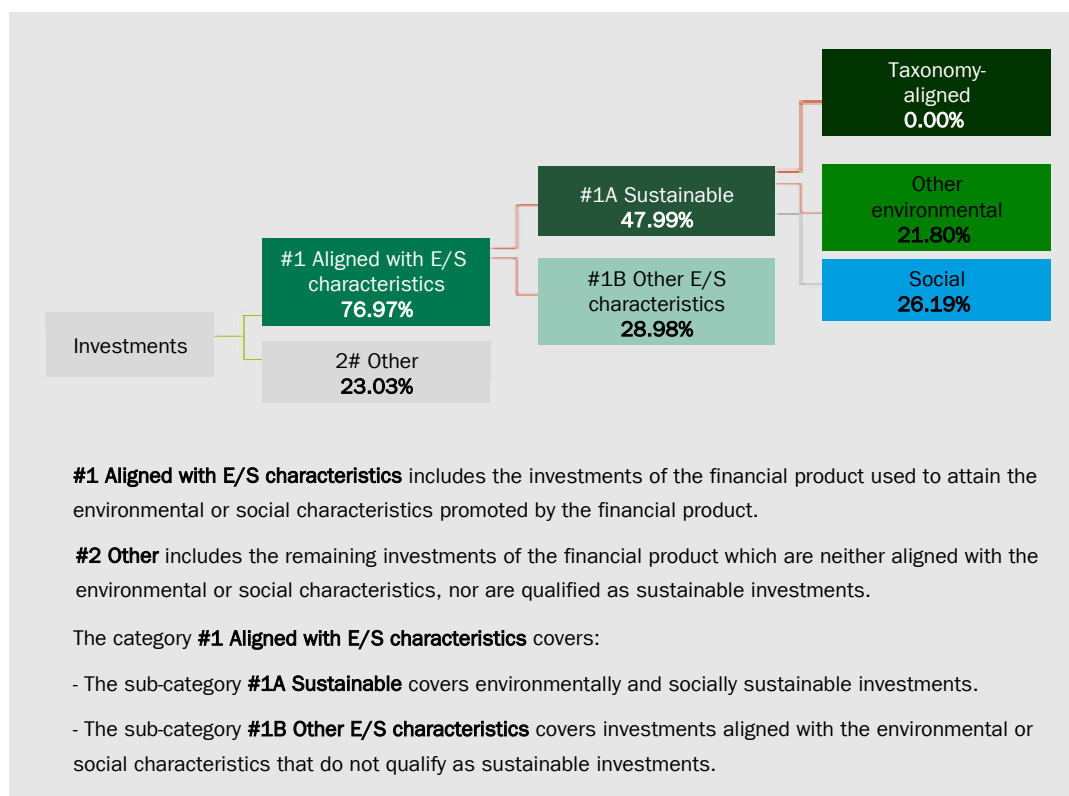
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 47.99%.

21.8% of the investments of the financial product were environmentally sustainable investments and 26.19% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) | Proportion of asset allocation (Y-2) |
|--------------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 76.97%                         | 90.73%                               | 85.00%                               |
| <b>2# Other</b>                            | 23.03%                         | 9.27%                                | 15.00%                               |
| <b>#1A Sustainable</b>                     | 47.99%                         | 57.86%                               | 45.00%                               |
| <b>#1B Other E/S characteristics</b>       | 28.98%                         | 32.87%                               | 40.00%                               |

|                            |        |        |        |
|----------------------------|--------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 21.80% | 27.20% | 22.00% |
| <b>Social</b>              | 26.19% | 30.66% | 23.00% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                          | <b>Proportion of Investments</b> |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Public administration and defence;compulsory social security - Public administration and defence;compulsory social security | 85.96%                           |
| Financial and insurance activities - Fund management activities                                                             | 5.56%                            |
| Public administration and defence;compulsory social security - General public administration activities                     | 3.28%                            |
| Financial and insurance activities - Security and commodity contracts brokerage                                             | 2.08%                            |
| Other                                                                                                                       | 1.00%                            |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.



*Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

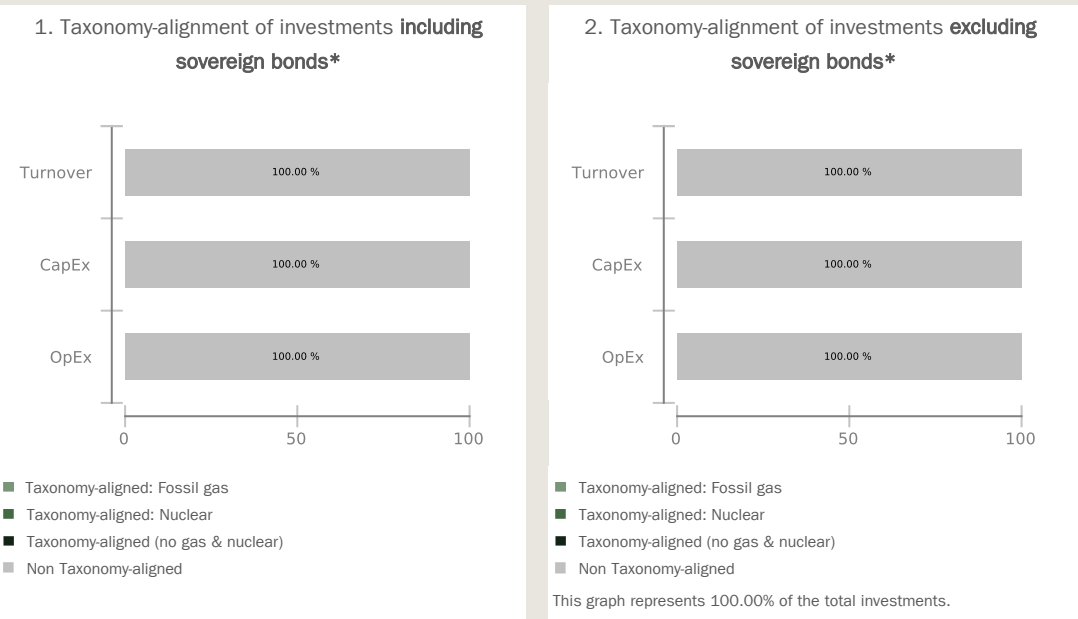
No

(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) |
|----------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 0.00%                                              | 0.00%                                                    | 0.00%                                                    |



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Share of investments in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy: 21.80%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 26.19%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Sustainable Equity - Swiss SME Plus  
Legal entity identifier: 5299008EQX0ETOPARD57

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 39.21% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);

- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics. The product was in line with ESMA guidelines on funds' names using ESG or sustainability-related terms.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

#### ● *How did the sustainability indicators perform?*

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 68                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 32                             |

#### ● *...and compared to previous periods?*

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 68                             | 77                                   |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 32                             | 23                                   |

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| <b>Sustainable Development Goals (SDG)</b>      | <b>Weighted average percentage of SDG revenues (cash and others excluded)</b> |
|-------------------------------------------------|-------------------------------------------------------------------------------|
| SDG 1: No poverty                               | 0.00%                                                                         |
| SDG 2: Zero hunger                              | 0.00%                                                                         |
| SDG 3: Good health and well-being               | 12.64%                                                                        |
| SDG 4: Quality education                        | 0.00%                                                                         |
| SDG 5: Gender equality                          | 0.00%                                                                         |
| SDG 6: Clean water and sanitation               | 0.31%                                                                         |
| SDG 7: Affordable and clean energy              | 1.13%                                                                         |
| SDG 8: Decent work and economic growth          | 0.00%                                                                         |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                         |
| SDG 10: Reduced inequalities                    | 0.00%                                                                         |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                         |
| SDG 12: Responsible consumption and production  | 3.36%                                                                         |
| SDG 13: Climate action                          | 6.12%                                                                         |
| SDG 14: Life below water                        | 0.00%                                                                         |
| SDG 15: Life on land                            | 0.00%                                                                         |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                         |
| SDG 17: Partnerships for the goals              | 0.00%                                                                         |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a

Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable

investment strategies.

#### Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

#### Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

### **Sovereigns**

#### GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

#### Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| <b>Adverse Sustainability Indicator/Metric Impact</b>                 |                                                                                                                                                                                                                               |         | <b>Eligible assets</b> | <b>Data Coverage</b> |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------------------|----------------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>               |                                                                                                                                                                                                                               |         |                        |                      |
| <b>1. GHG emissions</b>                                               | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 181.16  | 100.00%                | 98.80%               |
|                                                                       | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 167.27  | 100.00%                | 98.80%               |
|                                                                       | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 9603.76 | 100.00%                | 98.80%               |
|                                                                       | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 9952.19 | 100.00%                | 98.80%               |
| <b>2. Carbon footprint</b>                                            | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 485.32  | 100.00%                | 98.80%               |
| <b>3. GHG Intensity of Investee companies</b>                         | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 692.67  | 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                                                                                                                                                            | 0.00%   | 100.00%                | 97.49%               |
| <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 | 67.62%  | 100.00%                | 97.49%               |
| <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                                                                                                                    | 0.14    | 88.27%                 | 88.27%               |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                    |         |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|---------|--------------------|
| <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                                                                                                        | 7.76%              | 100.00% | 97.49%             |
| <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                                                                                                                                                             | 0.44               | 100.00% | 96.29%             |
| <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 | 97.49%             | 100.00% | 97.49%             |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 15.88%             | 100.00% | 50.57%             |
| <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                                                                                                                                                                                   | 26.46%             | 100.00% | 97.49%             |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                       | <b>% Assets</b> | <b>Country</b> |
|----------------------------|---------------------------------------------------------------------|-----------------|----------------|
| ALSO HOLDING AG-REG        | Manufacturing                                                       | 5.84            | CH             |
| SIKA AG-REG                | Manufacturing                                                       | 4.50            | CH             |
| BELL FOOD GROUP AG - REG   | Manufacturing                                                       | 4.47            | CH             |
| BACHEM HOLDING AG          | Manufacturing                                                       | 4.46            | CH             |
| SKAN GROUP AG              | Manufacturing                                                       | 4.07            | CH             |
| BELIMO HOLDING AG-REG      | Manufacturing                                                       | 3.88            | CH             |
| SIG GROUP AG               | Manufacturing                                                       | 3.67            | CH             |
| DAETWYLER HOLDING AG-BR    | Manufacturing                                                       | 3.61            | CH             |
| DOTTIKON ES HOLDING AG-REG | Manufacturing                                                       | 3.45            | CH             |
| BURKHALTER HOLDING AG      | Professional, scientific and technical activities                   | 3.38            | CH             |
| BOSSARD HOLDING AG-REG A   | Manufacturing                                                       | 3.18            | CH             |
| LEM HOLDING SA-REG         | Manufacturing                                                       | 3.11            | CH             |
| FORBO HOLDING AG-REG       | Wholesale and retail trade;repair of motor vehicles and motorcycles | 3.04            | CH             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



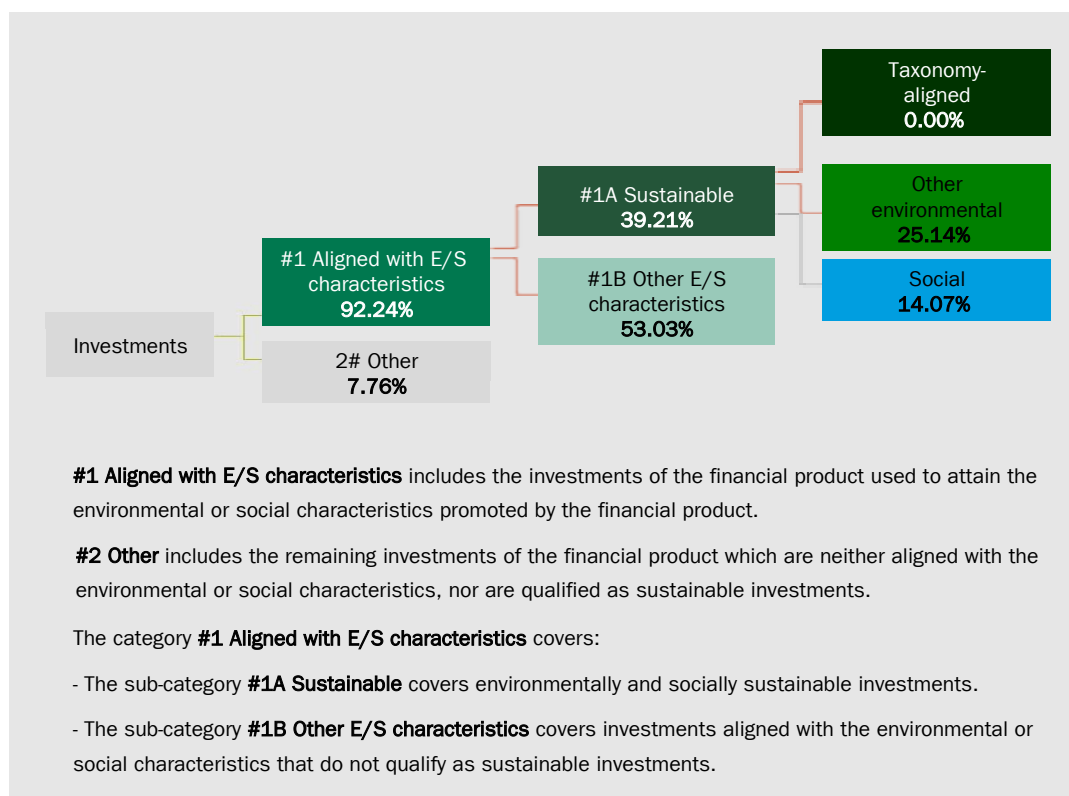
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 39.21%.

25.14% of the investments of the financial product were environmentally sustainable investments and 14.07% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.

| Investments                                | Proportion of asset allocation | Proportion of asset allocation (Y-1) |
|--------------------------------------------|--------------------------------|--------------------------------------|
| <b>#1 Aligned with E/S characteristics</b> | 92.24%                         | 93.66%                               |
| <b>2# Other</b>                            | 7.76%                          | 6.34%                                |
| <b>#1A Sustainable</b>                     | 39.21%                         | 38.54%                               |
| <b>#1B Other E/S characteristics</b>       | 53.03%                         | 55.12%                               |

|                            |        |        |
|----------------------------|--------|--------|
| <b>Taxonomy-aligned</b>    | 0.00%  | 0.00%  |
| <b>Other environmental</b> | 25.14% | 25.09% |
| <b>Social</b>              | 14.07% | 13.45% |



*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                            | <b>Proportion of Investments</b> |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Manufacturing - Manufacture of machinery and equipment n.e.c.                                                                 | 12.76%                           |
| Manufacturing - Manufacture of food products                                                                                  | 7.26%                            |
| Financial and insurance activities - Fund management activities                                                               | 7.10%                            |
| Manufacturing - Manufacture of computer, electronic and optical products                                                      | 7.01%                            |
| Manufacturing - Manufacture of computers and peripheral equipment                                                             | 5.84%                            |
| Manufacturing - Manufacture of glues                                                                                          | 4.50%                            |
| Manufacturing - Manufacture of basic pharmaceutical products                                                                  | 4.46%                            |
| Manufacturing - Manufacture of instruments and appliances for measuring, testing and navigation                               | 4.10%                            |
| Manufacturing - Manufacture of medical and dental instruments and supplies                                                    | 4.07%                            |
| Manufacturing - Manufacture of corrugated paper and paperboard and of containers of paper and paperboard                      | 3.67%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                    | 3.45%                            |
| Professional, scientific and technical activities - Engineering activities and related technical consultancy                  | 3.38%                            |
| Manufacturing - Manufacture of fabricated metal products, except machinery and equipment                                      | 3.18%                            |
| Wholesale and retail trade; repair of motor vehicles and motorcycles - Retail trade, except of motor vehicles and motorcycles | 3.04%                            |
| Manufacturing - Manufacture of machinery for mining, quarrying and construction                                               | 2.88%                            |
| Manufacturing - Manufacture of railway locomotives and rolling stock                                                          | 2.84%                            |
| Manufacturing - Manufacture of lifting and handling equipment                                                                 | 2.69%                            |
| Manufacturing - Other manufacturing                                                                                           | 2.66%                            |
| Manufacturing - Manufacture of electrical equipment                                                                           | 2.59%                            |
| Other                                                                                                                         | 12.53%                           |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 0.00%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

☐ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

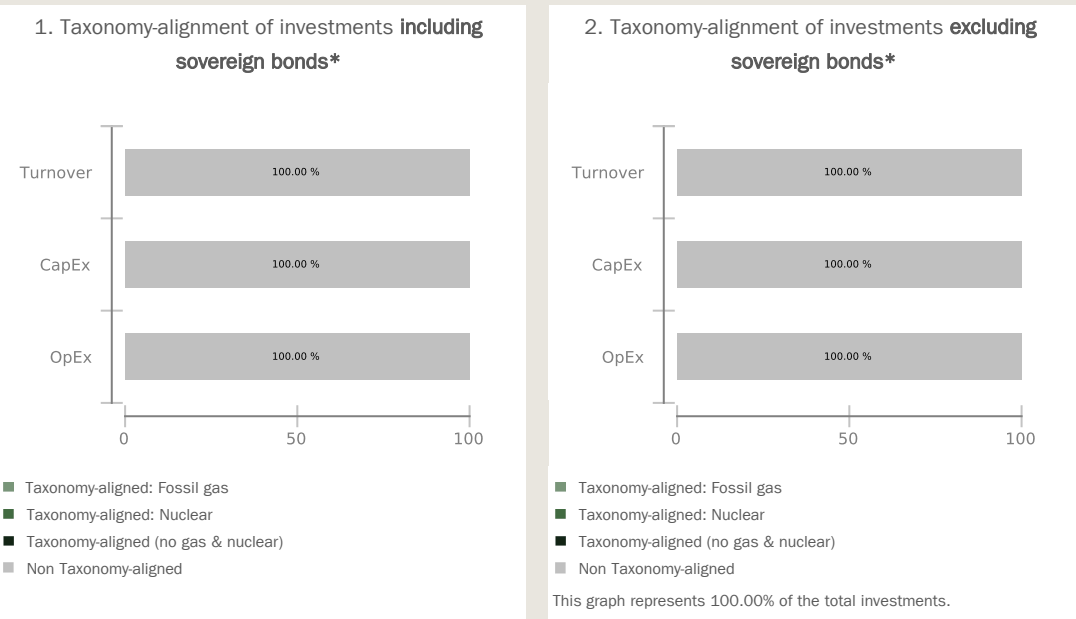
No

(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: 25.14%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 14.07%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under "#2 Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How does the reference benchmark differ from a broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable, there is no specific index designated as a reference benchmark.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable, there is no specific index designated as a reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How did this financial product perform compared with the broad market index?*

Not applicable, there is no specific index designated as a reference benchmark.

Product name: JSS Investmentfonds - JSS Commodity - Transition Enhanced  
Legal entity identifier: 5299009XPCA8S1ZBG992

### Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

| Yes                                                                                                                      | No                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 76.83% 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 to reduce controversial exposures, to align the portfolio with international norms, to mitigate sustainability risks and to harness opportunities emanating from ESG trends and to get a better informed perspective of portfolio holdings. The social characteristics promoted by this financial product include various aspects such as tackling inequality, fostering social cohesion, social integration and labour relations, and investing in economically or socially disadvantaged communities. This product's sustainable investment process starts with the universe definition in accordance with the ESG criteria as determined by the investment manager on the basis of the sustainability analysis performed by Bank J. Safra Sarasin AG and its affiliates ("JSS"). The universe definition comprises the following norms-based exclusions and controversial business activities which are not deemed to be compatible with sustainable development and lead to the exclusion of companies from the sustainable investment universe which is based on the following exclusion criteria (with revenue thresholds) ("JSS Exclusion Policy"):

- **Controversial Weapons:** Controversial weapons are types of weapons that are categorised as controversial because of their long-term humanitarian impact and/or the large numbers of civilian casualties they cause. They include biological, chemical and nuclear weapons, cluster munitions and anti-personnel mines (revenue threshold: 0%);

- **Defense and Armament:** Producers of civilian firearms, conventional weapons (systems and critical components) and weapon support systems and services (e.g. weapon control systems, target navigation systems, etc.) (revenue threshold: 5%);



- Coal: Companies that simultaneously have a significant involvement in the coal business and lack a solid transition strategy towards a low-carbon economy (revenue threshold: 5% for coal miners, 10% for coal power generation and 10% for the sum of both);
- Genetically-modified organisms in agriculture: Companies that genetically modify organisms for agricultural use (revenue threshold: 0%);
- Genetically-modified organisms in medicine: Human cloning and other manipulations of the human gene line (revenue threshold: 0%);
- Tobacco: Producers of tobacco products (revenue threshold: 5%);
- Adult Entertainment: Producers of adult entertainment materials (revenue threshold: 5%);
- Violation of Human Rights and other Global Compact Principles: Companies involved in severe violations of human rights or other breaches of the UN Global Compact Principles, in line with established international standards (revenue threshold: 0%).
- Palm Oil: companies with palm oil exposure without sufficient levels of certification by the Roundtable on Sustainable Palm Oil ("RSPO") are excluded (revenue threshold: 5% for palm oil producers if less than 75% of the sites are certified by RSPO).

The product invests in issuers that meet minimum requirements in terms of ESG profile. The ESG profile is assessed according to the proprietary JSS Sustainability Matrix, which considers material ESG criteria for each industry. ESG criteria may include among others: greenhouse gas emissions restrictions, policies addressing climate change, health, safety and human rights provisions, and implementation of the Modern Slavery Act. Issuers that promote environmental and/or social characteristics either provide products or services relevant for the UN Sustainable Development Goals ("SDG revenues") or are setting industry-leading operational standards in an environmental and/or social key area that is material for the respective industry. A reference benchmark has not been designated for the purpose of attaining the product's environmental or social characteristics.

#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.



#### *How did the sustainability indicators perform?*

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value |
|---------------------------------------------|-------------------------------|--------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 95                             |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 5                              |



#### *...and compared to previous periods?*

| Sustainability Indicator Name               | Sustainability Indicator Unit | Sustainability Indicator Value | Sustainability Indicator Value (Y-1) |
|---------------------------------------------|-------------------------------|--------------------------------|--------------------------------------|
| Ratio of A-Rated (cash and others excluded) | Percentage                    | 95                             |                                      |
| Ratio of B-Rated (cash and others excluded) | Percentage                    | 5                              |                                      |



#### *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

The sustainable investments of the product contributed to one or more environmental and/or social objectives while not causing significant harm. These objectives may include amongst

others, reducing carbon emissions, increasing biodiversity, tackling inequality, and facilitating social cohesion. A corporate issuer is deemed a sustainable investment if either (1) at least 5% of the issuer's revenues align with at least one of the UN Sustainable Development Goals ("UN SDGs"), or (2) if the issuer achieves operational excellence as determined by outperforming at least 85% of its peers on at least one strongly material environmental or social indicator, or if (3) the issuer has set a carbon emission reduction target that has been approved by the Science Based Targets initiative ("SBTi") or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research. A sovereign issuer is deemed a sustainable investment if it either (1) outperforms its peers on the environmental or social pillar score, or (2) has significant SDG revenues (SDG revenues aggregated across all companies within a country normalized by the country's GDP), or (3) has a positive SDG revenue trend. A security is also a sustainable investment if it is a labelled bond (green, social or sustainable) or sustainability-linked bond defined by market standards, such as the International Capital Market Association (ICMA) Green Bond, Social Bond, Sustainability Bond or Sustainability-Linked Principles.

| Sustainable Development Goals (SDG)             | Weighted average percentage of SDG revenues (cash and others excluded) |
|-------------------------------------------------|------------------------------------------------------------------------|
| SDG 1: No poverty                               | 2.42%                                                                  |
| SDG 2: Zero hunger                              | 0.00%                                                                  |
| SDG 3: Good health and well-being               | 3.54%                                                                  |
| SDG 4: Quality education                        | 0.06%                                                                  |
| SDG 5: Gender equality                          | 0.00%                                                                  |
| SDG 6: Clean water and sanitation               | 0.90%                                                                  |
| SDG 7: Affordable and clean energy              | 0.33%                                                                  |
| SDG 8: Decent work and economic growth          | 0.22%                                                                  |
| SDG 9: Industry, innovation, and infrastructure | 0.00%                                                                  |
| SDG 10: Reduced inequalities                    | 0.00%                                                                  |
| SDG 11: Sustainable cities and communities      | 0.00%                                                                  |
| SDG 12: Responsible consumption and production  | 0.02%                                                                  |
| SDG 13: Climate action                          | 2.34%                                                                  |
| SDG 14: Life below water                        | 0.00%                                                                  |
| SDG 15: Life on land                            | 0.03%                                                                  |
| SDG 16: Peace, justice, and strong institutions | 0.00%                                                                  |
| SDG 17: Partnerships for the goals              | 0.00%                                                                  |

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti - corruption and anti - bribery matters.

*How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The do no significant harm ("DNSH") test excludes issuers which are fundamentally misaligned with sustainability practices and/or that fail to meet minimum thresholds for adverse impact indicators. An issuer passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and is not active in the fossil fuel sector, i.e. has no significant exposure to fossil fuel-related activities, including extraction, processing, storage and transportation of petroleum products, natural gas and thermal and metallurgical coal. If an issuer is active in the fossil fuel sector it passes the DNSH test if it is A or B rated according to the JSS Sustainability Matrix and has a Science Based Targets initiative ("SBTi") approved target or equivalent, or is expected to achieve this status in a reasonable timeframe based on in-house research.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The investment manager was required to consider the negative consequences of their

investment decisions as indicated by adverse impact indicators, as part of the investment process. This was achieved through the exclusion of investments which do not meet minimum environmental or social thresholds and through engagement and/or voting. At entity-level, a detailed approach to each of the 14 mandatory principal adverse impact indicators is available on the website. At product level, this is included in the annual report.

*Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes. The ESG screening and universe definition are based on the JSS Sustainable Investment Policy and strategy which integrate the principles of several international conventions and norms, including:

The OECD Guidelines for Multinational Enterprises,

The UN Guiding Principles on Business and Human Rights,

The United Nations Global Compact,

The OECD Principles of Corporate Governance,

The Universal Declaration of Human Rights,

The Children's Rights and Business Principles,

The ILO conventions on labour standards,

The Rio Declaration on Environment and Development,

The UN Convention on Corruption,

The Convention on Cluster Munitions.

The ESG screening helps identify listed companies allegedly involved in breaches of international law and norms on environmental protection, human rights, labour standards and anti-corruption as laid out in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Such companies are not deemed to be compatible with the above principles and excluded from the JSS sustainable investment universe.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

### Companies

GHG emissions, Carbon footprint, GHG intensity, Companies active in the fossil fuel sector, Share of nonrenewable energy consumption and production, Energy consumption intensity per high impact climate sector (Considered for Exclusions, Climate Pledge, and within the Sustainability Matrix)

The most harmful fossil fuel activities are excluded. From 01.01.2023, companies that derive  $\geq 5\%$  of their revenues from thermal coal mining, or  $\geq 10\%$  from thermal coal power generation, or  $\geq 10\%$  from a combination of thermal coal mining and power generation are excluded from the investible universe.

In sectors where carbon emissions are considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on carbon emissions. This includes an assessment of a company's programs or actions to reduce the emissions intensity of core operations, to reduce future energy consumption, or its greenhouse gas (GHG) Emissions (1, 2, 3).

In sectors where opportunities in renewable energy is considered to be a material ESG factor, the JSS Sustainability Matrix captures a company's performance on renewable energy. This includes an assessment of a company's renewable capacity.

In May 2020, JSS launched a Climate Pledge aiming for a carbon-neutral outcome by 2035. For funds where this pledge is already implemented, controls on GHG emissions are conducted by means of the Carbon Footprint and applicable to a subset of funds. The Climate Pledge is tracked by the backward-looking decarbonisation pathway to mitigate transition risks. Most funds that have implemented the carbon pledge apply the following methodology: The initial target equates to a 30% reduction of the benchmark's GHG emissions footprint. This is reduced by 7% in subsequent years. From 2030 onwards the target reduces linearly until net zero is achieved in 2035. The GHG emissions of the portfolio based on the investee companies are expressed in 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. It should be noted that data quality and coverage on this PAI metric is currently insufficient. Until this changes, only limited consideration is possible. JSS continues to monitor new developments and data availability.

Hazardous waste (Considered within the Sustainability Matrix)

In sectors with significant toxic emissions and waste, the JSS Sustainability Matrix captures a company's performance on toxic emissions and waste management. Toxic emissions management includes an assessment on efforts to control and reduce the amount of toxic and carcinogenic byproducts from operations, trends on toxic releases and measurable, time bound targets in toxic emissions reduction.

Violations of UNGC principles (Considered for Exclusions)

JSS excludes companies involved in severe violations of human rights for all its sustainable investment strategies.

Lack of processes to monitor UNGC

This data point is not currently part of the JSS Sustainability Matrix. JSS will integrate this PAI into the sustainable investment process once disclosure rates are sufficient. In the meantime, an ESG incident monitoring is in place, which screens for, among others, UNGC Compliance violations on

an ongoing basis. JSS will aim to consider this indicator once data reliability and availability improves.

Exposure to controversial weapons (Considered for Exclusions)

JSS actively meets its responsibility when it comes to controversial weapons with a group wide exclusion. JSS will not invest its own funds in securities of companies that are active in the domain of controversial weapons. In addition, JSS will not provide any asset management or investment advisory services to these companies or any services relating to capital markets or mergers and acquisitions.

**Sovereigns**

GHG intensity (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's external environmental costs. GHG emissions per capita is a metric assessed in this context.

Investee countries subject to social violations (Considered within the Sustainability Matrix)

For the Sovereign JSS ESG Rating, the JSS Sustainability Matrix captures a country's performance in the area of basic rights.

| Adverse Sustainability Indicator/Metric Impact                         |                                                                                                                                                                                                                               |          | Eligible assets | Data Coverage |
|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------|---------------|
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>                |                                                                                                                                                                                                                               |          |                 |               |
| <b>1. GHG emissions</b>                                                | Scope 1 GHG emissions (tCO2e)                                                                                                                                                                                                 | 143.10   | 64.39%          | 62.28%        |
|                                                                        | Scope 2 GHG emissions (tCO2e)                                                                                                                                                                                                 | 143.74   | 64.39%          | 62.28%        |
|                                                                        | Scope 3 GHG emissions (tCO2e)                                                                                                                                                                                                 | 10607.31 | 64.39%          | 61.02%        |
|                                                                        | Total GHG emissions (tCO2e)                                                                                                                                                                                                   | 10900.09 | 64.39%          | 61.02%        |
| <b>2. Carbon footprint</b>                                             | Carbon footprint (tCO2e/€M invested)                                                                                                                                                                                          | 86.65    | 64.39%          | 61.02%        |
| <b>3. GHG intensity of investee companies</b>                          | GHG intensity of investee companies (tCO2e/€M revenue)                                                                                                                                                                        | 799.76   | 64.39%          | 63.12%        |
| <b>4. Exposure to companies active in the fossil fuel sector</b>       | Share of investments in companies active in the fossil fuel sector                                                                                                                                                            | 1.05%    | 64.39%          | 63.12%        |
| <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 | 55.20%   | 64.39%          | 61.83%        |
| <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                                                                                                                    | 0.02     | 15.26%          | 15.26%        |
| <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                                | 2.57%    | 64.39%          | 63.12%        |

|                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                       |                |        |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------|----------------|
| <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           | 64.39% | 1.92%          |
| <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                                                                                                                                                             | 0.01           | 64.39% | 39.20%         |
| <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%          | 64.39% | 64.39%         |
| <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 | 61.78%         | 64.39% | 63.12%         |
| <b>12. Unadjusted gender pay gap</b>                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                               | 11.15%         | 64.39% | 49.74%         |
| <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                                                                                                                                                                                   | 38.65%         | 64.39% | 25.13%         |
| <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%          | 64.39% | 64.39%         |
| <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)                                                                                                                                                                                                                                                | 247.83         | 35.61% | 35.61%         |
| <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%)   | 35.61% | 34.97%         |
| <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: 01/07/2024 - 30/06/2025

## What were the top investments of this financial product?

| <b>Largest Investments</b> | <b>Sector</b>                                                | <b>% Assets</b> | <b>Country</b> |
|----------------------------|--------------------------------------------------------------|-----------------|----------------|
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.49            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.47            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.47            | US             |
| KOMMUNEKREDIT              | Financial and insurance activities                           | 1.44            | DK             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.44            | US             |
| TREASURY BILL              | Public administration and defence;compulsory social security | 1.42            | US             |
| INTL FINANCE CORP          | Financial and insurance activities                           | 1.41            | SNAT           |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.34            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.29            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.29            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.29            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.29            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.28            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.19            | US             |
| US TREASURY N/B            | Public administration and defence;compulsory social security | 1.19            | US             |

Breakdown in percentage of total net assets.

Top investments were calculated on quarterly average methodology.



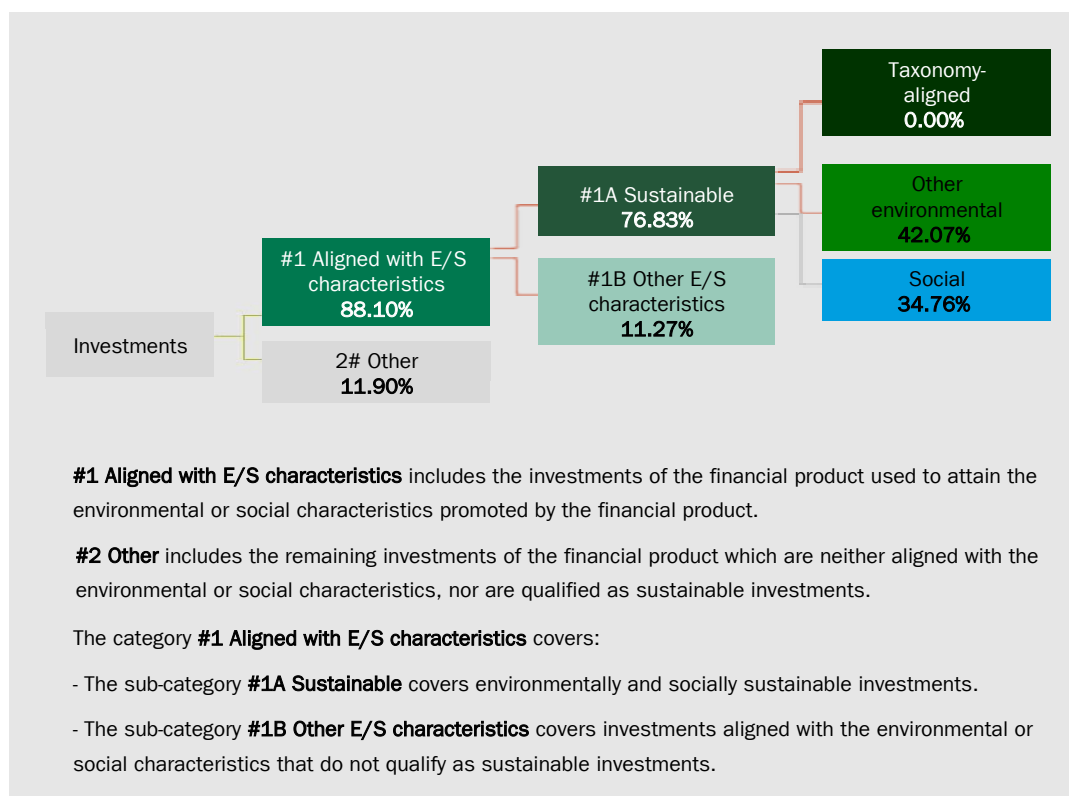
## What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 76.83%.

42.07% of the investments of the financial product were environmentally sustainable investments and 34.76% of the investments of the financial product were socially sustainable investments. The proportions are calculated based on the market value of all positions in the portfolio.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?



Included under "2# Other" are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.





*In which economic sectors were the investments made?*

| <b>Sector Name</b>                                                                                                                                                                                      | <b>Proportion of Investments</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Public administration and defence;compulsory social security - General public administration activities                                                                                                 | 25.27%                           |
| Public administration and defence;compulsory social security - Public administration and defence;compulsory social security                                                                             | 17.71%                           |
| Financial and insurance activities - Other monetary intermediation                                                                                                                                      | 12.93%                           |
| Financial and insurance activities - Fund management activities                                                                                                                                         | 10.36%                           |
| Financial and insurance activities - Other credit granting                                                                                                                                              | 9.56%                            |
| Financial and insurance activities - Other financial service activities, except insurance and pension funding n.e.c.                                                                                    | 4.01%                            |
| Activities of extraterritorial organisations and bodies - Activities of extraterritorial organisations and bodies                                                                                       | 2.47%                            |
| Manufacturing - Manufacture of pharmaceutical preparations                                                                                                                                              | 2.34%                            |
| Information and communication - Other software publishing                                                                                                                                               | 2.33%                            |
| Manufacturing - Manufacture of communication equipment                                                                                                                                                  | 2.32%                            |
| Financial and insurance activities - Life insurance                                                                                                                                                     | 1.93%                            |
| Public administration and defence;compulsory social security - Regulation of the activities of providing health care, education, cultural services and other social services, excluding social security | 1.47%                            |
| Manufacturing - Manufacture of soap and detergents, cleaning and polishing preparations                                                                                                                 | 1.15%                            |
| Manufacturing - Manufacture of cocoa, chocolate and sugar confectionery                                                                                                                                 | 1.13%                            |
| Financial and insurance activities - Central banking                                                                                                                                                    | 0.89%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale via mail order houses or via Internet                                                                                 | 0.89%                            |
| Manufacturing - Manufacture of basic pharmaceutical products and pharmaceutical preparations                                                                                                            | 0.86%                            |
| Wholesale and retail trade;repair of motor vehicles and motorcycles - Retail sale in non-specialised stores with food, beverages or tobacco predominating                                               | 0.70%                            |
| Financial and insurance activities - Trusts, funds and similar financial entities                                                                                                                       | 0.57%                            |
| Other                                                                                                                                                                                                   | 0.53%                            |

Breakdown in percentage of total net assets.

The fossil fuel exposure of this financial product was 1.05%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low - carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable, this financial product does not commit to a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy.

### ☐ *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy <sup>(1)</sup> ?*

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

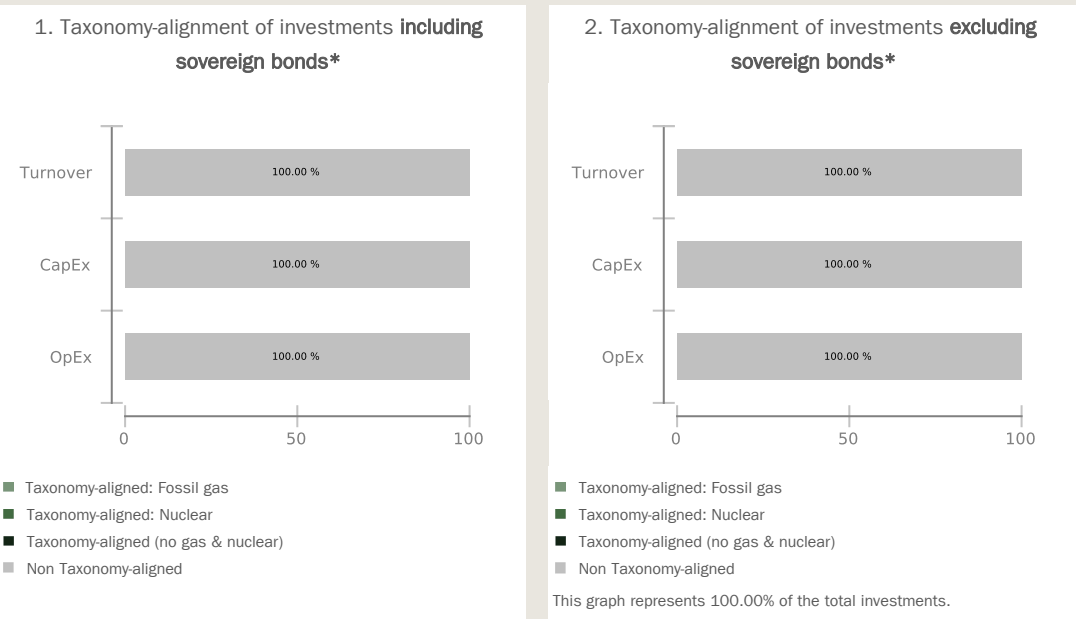
No

(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: 42.07%

These investments may be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the financial product's underlying investments as calculated according to the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.



What was the share of socially sustainable investments?

Share of socially sustainable investments: 34.76%



## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included under “#2 Other” are:

- Cash at sight (sight or call deposits) needed to manage the liquidity of the financial product following subscriptions/redemptions and/or to manage market exposure.
- Derivatives used for hedging and/or efficient portfolio management purposes and/or for temporarily managing exposure following subscriptions/redemption.
- Investments that cannot be assessed as aligned with E and S characteristics due to insufficient data. As a minimum safeguard, these investments comply with the JSS exclusion policy and do not breach defined revenue thresholds.



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The product's investment strategy followed a strict process whereby ESG considerations were integrated throughout. The investment manager applied the following binding criteria in its strategy:

- (a) Excluding investments in controversial business activities according to the JSS Exclusion Policy;
- (b) Achieving an above-average ESG profile. This product did not invest in C- or D- rated issuers. J. Safra Sarasin's engagement and voting approach is detailed in the Stewardship Policy and the “Corporate governance and proxy voting guidelines” and activities are reported in the annual Stewardship Report. J. Safra Sarasin pursues the following four types of stewardship activities: direct company engagement, collaborative engagement, public policy engagement, and proxy voting. Engagements are targeted to enhance long-term shareholder value by promoting sound corporate governance and strong shareholder rights, as well as good social and environmental practices of investee companies. For further details, please refer to following links.

<https://www.jsafrasarasin.com/en/expertise/sustainable-investments/Stewardship-Report-2024.html>

<https://vds.issgovernance.com/vds/#/MjYyMQ==>



## How did this financial product perform compared to the reference benchmark?

Not applicable, there is no specific index designated as a reference benchmark.

**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.