

Mitteilung an alle Anteilseigner der JSS Sustainable Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0158938935	JSS Sustainable Bond - P EUR DIS
LU0333595436	JSS Sustainable Water - P EUR DIS
LU0058892943	JSS Sustainable PF Balanced – P EUR DIS
LU0097427784	JSS Sustainable Equity Global - P EUR DIS

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

Luxembourg, 10 December 2020

Notice to the shareholders of

JSS Investmentfonds

Re: Changes implemented by the new prospectus dated December 2020

Dear shareholders,

We would like to inform you of the following changes to the prospectus of JSS Investmentfonds:

1) Re-naming and change of the investment policy for the sub-fund JSS Sustainable Equity – Global

- (i) As of 22 January 2021 the sub-fund JSS Sustainable Equity - Global will be re-named into JSS Sustainable Equity – Global Climate 2035.
- (ii) As from 22 January 2021 the sub-fund will seek to achieve long-term capital appreciation by investing worldwide in equities and focussing on companies contributing to a net-zero carbon future and the investment policy will be amended as follows: *“The assets of the JSS Sustainable Equity – Global Climate 2035 are mainly invested either directly (min. 51%) or indirectly in worldwide equity securities. Investments are made across sectors and market capitalizations and without any restriction as to the issuer’s domicile. This also includes investments in the emerging markets. Furthermore, at least 80% of the sub-fund’s assets are 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 sub-fund focusses on companies that mitigate risks and harness opportunities stemming from the climate transition, thereby contributing to a net-zero carbon future. Provided that the requirements of Article 41 of the law of 17 December 2010, as amended are met, the sub-fund may also participate in initial public offerings. The sub-fund may also invest up to 20% of its net assets in liquid assets such as cash, money market instruments and fixed or floating rate debt securities with an investment grade rating. In addition derivative instruments may be used for investment and hedging purposes in accordance with the information*



contained in section 3.3. "Investment restrictions" respectively 3.4 "Use of derivatives and techniques and instruments" of the prospectus."

2) Re-naming, change of the investment policy and removal of the benchmarks for the sub-fund JSS Sustainable Portfolio – Balanced (EUR)

- (i) As of 22 January 2021 the sub-fund JSS Sustainable Portfolio – Balanced (EUR) will be re-named into JSS Sustainable Multi Asset – Global Opportunities.
- (ii) As from 22 January 2021 the sub-fund will seek to achieve long-term capital growth by investing in various asset classes with a flexible asset allocation applying a total return approach and the investment policy will be amended as follows: *"The assets of JSS Sustainable Multi Asset – Global Opportunities are invested worldwide mainly in equities (at least 25% of the sub-fund's asset are invested directly in equity), fixed income securities and money market instruments. When choosing investments, various factors are considered, including opportunities for equity or debt investments to increase in value, expected dividends and interest rates. The sub-fund generally seeks diversification across markets, industries and issuers as one of its strategies to reduce volatility. The sub-fund has the flexibility to look for investments in markets around the world, including emerging markets that will provide the best asset allocation to meet the sub-fund's objective. At any given time the sub-fund may emphasize either fixed income and money market instruments or equity securities. The sub-fund employs a flexible asset allocation approach whereby up to 90% of the sub-fund's assets may be invested in either of the asset classes (equities, fixed income securities and money market instruments) at a given time. Direct investments in equity securities are at least 25% of the sub-fund's asset, but exposure towards equity securities can be reduced to minimal 10% of the sub-fund's asset using the investment techniques and instruments described in section 3.4 "Use of derivatives and techniques and instruments" of the prospectus. Direct or indirect investments in equities may include: i.a. common stock, preferred stock, securities convertible into common stock, rights and warrants or securities or other instruments whose price is linked to the value of common stock. The sub-fund may buy fixed income and money market instruments of varying maturities, fixed income investments paying a fixed or fluctuating rate of interest, fixed income investments convertible into equity securities, inflation-indexed bonds, structured notes, credit-linked notes or fixed income investments of any kind, which may have a non-investment grade rating. Non-investment grade rating means a credit rating that is lower than BBB- (Standard & Poor's, Fitch) or Baa3 (Moody's) or an equivalent quality rating. The fixed income investments may also be issued or guaranteed by governments, international or supranational organisations or by private issuers. In particular the borrowers may be domiciled in emerging markets."*
- (iii) Until 21 January 2021 the sub-fund is managed with reference to the following benchmarks: 50% ICE BoFA Euro Broad Market Index and 50% MSCI World NR Index and as of 22 January 2021 the sub-fund will be managed without reference to any benchmark.



- (iv) Shareholders of hedged share classes (i.e. share classes which largely hedge the net asset value of the sub-fund calculated in the accounting currency against the net asset value of the share classes denominated in other currencies) are informed that the currency hedging strategy of those share classes will be amended and will hedge only a part of the sub-fund's investments against the accounting currency of the share class ("partial portfolio hedge"). Therefore only the currency risks arising from fixed income investments (incl. money markets instruments) are largely hedged. The aim is to minimise the effect of currency movements between the portfolio's fixed income holdings and the relevant hedged share class denomination currency.

3) Re-naming and change of the investment policy for the sub-fund JSS Bond – Total Return Global

- (i) As of 22 January 2021 the sub-fund JSS Bond – Total Return Global will be re-named into JSS Sustainable Bond – Total Return Global.
- (ii) As from 22 January 2021 the investment policy will be specified and the sub-fund will integrate environmental, social and governance (ESG or sustainability) aspects during the investment process. The sub-fund seeks to mitigate risks and harness opportunities that derive from megatrends in sustainability (such as resource scarcity, demographic transition, climate change, accountability etc.). ESG security selection approach focuses on issuers that are among the leaders in their respective peer-group regarding sound governance, strategic management of environmental issues and proactive stakeholder relations. Business activities that raise controversies or infringe international norms tend to be excluded. Through its security selection process the sub-fund aims at creating an impact towards sustainable development. An interdisciplinary advisory board assists the investment manager with regard to the concept, selection criteria and definition of excluded activities, organisations and industries. It discusses new scientific and social findings with the investment manager. The advisory board has no decision making powers.

4) Re-naming, change of the investment policy and change of the payment settlements for the sub-fund JSS Sustainable Equity – Water

- (i) As of 22 January 2021 the sub-fund JSS Sustainable Equity – Water will be re-named into JSS Sustainable Equity – Green Planet.
- (ii) As from 22 January 2021 the sub-fund seeks to achieve long-term capital appreciation through global investment in equity of companies that contribute to green solutions and the investment policy will be amended as follows: *"The assets of JSS Sustainable Equity - Green Planet are mainly invested either directly (min. 51%) or indirectly in worldwide equity securities that offer an exposure to green innovation solutions. The investment approach considers multiple green growth themes such as ecosystem protection (e.g. water technologies), resource efficiency (e.g. manufacturing efficiency), future energies (e.g. solar & wind value chain) and smart mobility (e.g.*



electric vehicles). Investments are made across sectors and market capitalizations and without any restriction as to the issuer's domicile. This also includes investments in the emerging markets. In addition, the sub-fund considers environmental, social and governance aspects (ESG, or sustainability) during the investment process. The sub-fund seeks to minimize the risks and exploit the opportunities associated with sustainability megatrends such as resource shortages, demographic change, climate change, accountability, etc. The process of selecting sustainable securities focuses on issuers that are leading providers in their respective peer group when it comes to solid corporate governance, strategic management of environmental issues and proactive stakeholder relationships. Controversial business activities or those violating international norms are usually excluded. The sub-fund champions sustainable development through its stock selection process and its active shareholder engagement (dialogue with company managements and exercising of voting rights). The sub-fund may also invest up to 20% of its net assets in liquid assets such as cash, money market instruments and fixed and floating rate debt securities with investment grade rating. In addition derivative instruments may be used for investment and hedging purposes in accordance with the information contained in section 3.3 "Investment restrictions" respectively 3.4 "Use of derivatives and techniques and instruments" of the prospectus."

5) Re-naming of the sub-fund JSS Sustainable Bond EUR

As of 1 January 2021 the sub-fund JSS Sustainable Bond EUR will be re-named into JSS Sustainable Bond – Euro Broad. The investment policy of the sub-fund will remain unchanged.

6) Amendment of the definition of "Distressed Securities" for the sub-funds JSS Corporate Bond – Emerging Markets IG, JSS Twelve Insurance Bond Opportunities, JSS Short-term Bond – Global Opportunistic, JSS Bond – USD High Yield, JSS Bond – Emerging Markets High Yield and JSS Bond – Emerging Markets Local Currency

As of 22 January 2021 the definition of the "Distressed Securities" will be amended as follows; *"Securities are considered as distressed if the following criteria are met: fixed income investments with a credit rating equal or lower than CC (Standard & Poor's, Fitch) or Ca (Moody's), or an equivalent rating from a recognized rating agency."*

The above mentioned changes are reflected in the updated prospectus of JSS Investmentfonds dated December 2020.

The updated prospectus which will also reflect and include further details of the changes is available free of charge from the management company (J. Safra Sarasin Fund Management (Luxembourg) S.A., 11-13, Boulevard de la Foire, L-1528 Luxembourg) and the depositary of the JSS Investmentfonds (RBC Investor Services Bank S.A., 14 porte de France, L-4360 Esch-sur-Alzette).

Shareholders of the above mentioned sub-funds which are affected by the changes indicated in item n° 1 to n° 4 and in item n° 6 and who do not agree to such changes may have their shares redeemed



J. SAFRA SARASIN
— ASSET MANAGEMENT —



free of charge until 21 January 2021. The conditions regarding redemptions and the redemption periods laid down in the prospectus shall apply. This information is given for legal reasons.

Yours sincerely,

JSS Investmentfonds
The Board of Directors

Jules Moor

Urs Oberer