



J. SAFRA SARASIN



JSS Investmentfonds SICAV

A Luxembourg Umbrella Fund
R.C.S. Number B 40.633

Unaudited semi-annual report

31 December 2015

Subscriptions shall not be accepted on the basis of this semi-annual report. Subscriptions are only valid if made on the basis of the current detailed prospectus, the key investor information documents (KIIDs), the latest annual report and any semi-annual report published thereafter.

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

In what follows, only the names of the JSS Investmentfonds SICAV sub-funds are used (e.g. “JSS EmergingSar - Global”), 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 to the Semi-Annual Financial Statements”.

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Information*

as of 31.12.2015

	Launch date	Issue price share	Security no. (Switzerland)
JSS Alternative Multi-Strategy Fund -C CHF acc hedged-	04.05.2015	96.59 CHF	25503200
JSS Alternative Multi-Strategy Fund -I USD acc-	30.09.2014	100 USD	25503214
JSS Alternative Multi-Strategy Fund -P EUR acc hedged-	12.06.2015	100 EUR	25503155
JSS Alternative Multi-Strategy Fund -P GBP acc hedged-	09.10.2015	100 GBP	27471336
JSS Alternative Multi-Strategy Fund -P USD acc-	30.09.2014	100 USD	25503141
JSS Alternative Multi-Strategy Fund -Y CHF acc hedged-	17.04.2015	99.08 CHF	27471324
JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-	17.04.2015	96.44 EUR	27471325
JSS Alternative Multi-Strategy Fund -Y USD acc-	17.04.2015	103.91 USD	27471322
JSS CET Equity Fund -P CHF acc hedged-	31.10.2014	94 CHF	24569156
JSS CET Equity Fund -P EUR acc hedged-	31.10.2014	78 EUR	24569161
JSS CET Equity Fund -P USD acc hedged-	31.10.2014	100 USD	24569149
JSS Corporate Bond - Global Emerging Markets -C USD acc-	26.01.2015	100.28 USD	24568524
JSS Corporate Bond - Global Emerging Markets -C USD dist-	19.05.2015	102.22 USD	27685093
JSS Corporate Bond - Global Emerging Markets -I CHF acc hedged-	13.03.2015	86.49 CHF	24569167
JSS Corporate Bond - Global Emerging Markets -I USD acc-	30.09.2014	100 USD	24569166
JSS Corporate Bond - Global Emerging Markets -M CHF acc hedged-	22.04.2015	87.56 CHF	24569315
JSS Corporate Bond - Global Emerging Markets -P CHF acc hedged-	21.01.2015	85.89 CHF	24568518
JSS Corporate Bond - Global Emerging Markets -P EUR acc hedged-	02.12.2014	80.98 EUR	24568523
JSS Corporate Bond - Global Emerging Markets -P EUR dist hedged-	13.10.2015	100 EUR	28471361
JSS Corporate Bond - Global Emerging Markets -P USD acc-	30.09.2014	100 USD	24568517
JSS Corporate Bond - Global Emerging Markets -P USD dist-	12.05.2015	101.82 USD	27685036
JSS Corporate Bond - Global Emerging Markets -Y CHF acc hedged-	11.03.2015	86.02 CHF	27398553
JSS Corporate Bond - Global Emerging Markets -Y EUR acc hedged-	11.03.2015	80.5 EUR	27398929
JSS Corporate Bond - Global Emerging Markets -Y USD acc-	11.03.2015	100.26 USD	27398932
JSS EmergingSar - Global -C USD acc-	13.12.2013	328.09 USD	21797810
JSS EmergingSar - Global -P USD dist-	05.06.1996	100 ECU	456294
JSS EmergingSar - New Frontiers -C USD acc-	21.02.2014	141.86 USD	21797817
SS EmergingSar - New Frontiers -P USD dist-	19.04.1999	100 ECU	652994
JSS EquiSar - Global -C EUR acc-	05.11.2013	162.09 EUR	21797825
JSS EquiSar - Global -I EUR acc-	11.11.2009	110.65 EUR	10720371
JSS EquiSar - Global -P EUR dist-	01.07.1998	100 ECU	906846
JSS EquiSar - Global -P USD acc-	12.08.2015	100 USD	25493703
JSS EquiSar - IIID (EUR) -C EUR acc-	07.11.2013	149.31 EUR	21798648
JSS EquiSar - IIID (EUR) -P EUR acc-	28.08.1996	100 ECU	1927777
JSS EquiSar - International Income -P EUR acc-	29.10.2010	100 EUR	11617819

* See Note 1

ISIN	Benchmark
LU1111706146	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1111706575	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1111705924	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1204593922	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1111705767	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1204593682	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1204593765	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1204593500	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1073943117	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1073943208	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1073943034	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1073944198	JPM Corporate EMBI Broad Diversfied Index
LU1210450364	JPM Corporate EMBI Broad Diversfied Index
LU1073944511	
LU1073944438	JPM Corporate EMBI Broad Diversfied Index
LU1073944784	
LU1073943893	
LU1073943976	
LU1244594351	
LU1073943620	JPM Corporate EMBI Broad Diversfied Index
LU1210450281	JPM Corporate EMBI Broad Diversfied Index
LU1201473821	
LU1201474043	
LU1201474126	JPM Corporate EMBI Broad Diversfied Index
LU0950588334	MSCI Emerging Markets
LU0068337053	MSCI Emerging Markets
LU0950588417	MSCI Frontier Markets Index
LU0096560650	MSCI Frontier Markets Index
LU0950588508	MSCI World
LU0465455912	MSCI World
LU0088812606	MSCI World
LU1111702749	MSCI World
LU0950588680	3m EUR LIBOR + 3%
LU0215909168	3m EUR LIBOR + 3%
LU0533812276	MSCI AC World

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	Launch date	Issue price share	Security no. (Switzerland)
JSS EquiSar - International Income -P EUR dist-	06.05.2011	106.01 EUR	4406762
JSS EquiSar - International Income -P USD acc-	17.02.2015	198.78 USD	25115434
JSS Quant Portfolio - Global (EUR) -C EUR acc-	24.04.2014	133.34 EUR	21798685
JSS Quant Portfolio - Global (EUR) -I EUR acc-	05.01.2011	118.08 EUR	12052546
JSS Quant Portfolio - Global (EUR) -P CHF acc hedged-	01.12.2015	100 CHF	25485822
JSS Quant Portfolio - Global (EUR) -P EUR acc-	01.12.2015	100 EUR	1927774
JSS Quant Portfolio - Global (EUR) -P EUR dist-	28.08.1996	100 ECU	456282
JSS Quant Portfolio - Global (EUR) -P USD acc hedged-	01.12.2015	100 USD	25485826
JSS GlobalSar - Balanced (CHF) -P CHF dist-	02.09.1992	100 ECU	174906
JSS GlobalSar - Balanced (EUR) -C EUR acc-	06.11.2013	284.43 EUR	21799047
JSS GlobalSar - Balanced (EUR) -P EUR dist-	05.07.1995	134.01 ECU	377951
JSS GlobalSar - Growth (EUR) -P EUR acc-	31.03.2005	100 EUR	1920019
JSS Insurance Bond Opportunities -C CHF acc hedged-	02.02.2015	123.18 CHF	25474017
JSS Insurance Bond Opportunities -C EUR acc-	26.01.2015	102.54 EUR	25474002
JSS Insurance Bond Opportunities -C GBP acc hedged-	26.02.2015	75.8 GBP	25474073
JSS Insurance Bond Opportunities -C USD acc hedged-	10.11.2014	124.39 USD	25474029
JSS Insurance Bond Opportunities -I CHF acc hedged-	31.10.2014	120 CHF	25474195
JSS Insurance Bond Opportunities -I EUR acc-	31.10.2014	100 EUR	25474179
JSS Insurance Bond Opportunities -I USD acc hedged-	16.12.2014	125.77 USD	25474210
JSS Insurance Bond Opportunities -P CHF acc hedged-	19.11.2014	119.95 CHF	25473376
JSS Insurance Bond Opportunities -P EUR acc-	01.12.2014	100.49 EUR	25473347
JSS Insurance Bond Opportunities -P EUR dist-	10.06.2015	100.27 EUR	27698381
JSS Insurance Bond Opportunities -P USD acc hedged-	19.11.2014	125.12 USD	25473978
JSS Insurance Bond Opportunities -P USD dist hedged-	07.10.2015	100 USD	28471660
JSS Sustainable Equity - New Power -C EUR acc-	04.11.2013	46.86 EUR	21799082
JSS Sustainable Equity - New Power -I EUR acc-	22.05.2007	102.48 EUR	3078330
JSS Sustainable Equity - New Power -P EUR acc-	30.04.2007	100 EUR	2950944
JSS Sustainable Equity - New Power -P EUR dist-	16.04.2008	101.02 EUR	3678945
JSS OekoSar Equity - Global -C EUR acc-	09.08.2013	127.18 EUR	21799085
JSS OekoSar Equity - Global -I EUR acc-	17.12.2008	79.66 EUR	4889559
JSS OekoSar Equity - Global -P EUR acc-	26.01.2010	101.95 EUR	2271190
JSS OekoSar Equity - Global -P EUR dist-	30.09.2005	100 EUR	2271182
JSS Real Estate Equity - Global -C EUR acc-	06.11.2013	128.98 EUR	21799101
JSS Real Estate Equity - Global -C USD acc-	16.02.2015	228.75 USD	25501851
JSS Real Estate Equity - Global -I EUR acc-	19.12.2013	137.32 EUR	21799134

* See Note 1

ISIN	Benchmark
LU0375216479	MSCI AC World
LU1096892549	MSCI AC World
LU0950588847	3m EUR Libor +2%
LU0562638881	3m EUR Libor +2%
LU1111701857	
LU1210450950	3m EUR Libor +2%
LU0068337210	3m EUR Libor +2%
LU1111701931	
LU0058890657	30% MSCI World Index & 20% MSCI World Index CHF Hedged & 50% JP Morgan Global GBI CHF Hedged (until 30.12.2011: 3m CHF LIBOR +3%)
LU0950589068	30% MSCI World Index & 20% MSCI World Index EUR Hedged & 50% Citigroup Euro BIG TR
LU0058893917	30% MSCI World Index & 20% MSCI World Index EUR Hedged & 50% Citigroup Euro BIG TR
LU0198388380	45% MSCI World Index & 30% MSCI World Index EUR Hedged & 25% Citigroup Euro BIG TR
LU1111708860	
LU1111708787	3m EUR LIBOR +2%
LU1111709082	
LU1111708944	
LU1111709322	
LU1111709249	3m EUR LIBOR +2%
LU1111709595	
LU1111708431	
LU1111708357	3m EUR LIBOR +2%
LU1210451099	3m EUR LIBOR +2%
LU1111708514	
LU1244595242	
LU0950589225	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0299602168	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0288930869	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0341712544	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0950589498	MSCI World
LU0405184523	MSCI World
LU0480508919	MSCI World
LU0229773345	MSCI World
LU0950589654	S&P Developed Property Index in EUR
LU1111703630	S&P/Citig. World Property
LU0950589738	S&P Developed Property Index in EUR

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	Launch date	Issue price share	Security no. (Switzerland)
JSS Real Estate Equity - Global -P EUR acc-	06.12.2004	100 EUR	1920022
JSS Real Estate Equity - Global -P EUR dist-	06.12.2004	100 EUR	1920021
JSS Real Estate Equity - Global -P USD acc-	05.02.2015	230.39 USD	25501860
JSS Real Estate Equity - Global -P USD acc hedged-	10.08.2015	100 USD	27688061
JSS Responsible Equity - Brazil -I USD acc-	18.09.2014	100 USD	25410031
JSS Responsible Equity - Brazil -P USD acc-	18.09.2014	100 USD	21801960
JSS Short-term Bond - Global Opportunistic -C USD acc-	18.09.2014	100.88 USD	24571448
JSS Short-term Bond - Global Opportunistic -C USD dist-	05.11.2015	100 USD	27689028
JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-	31.07.2015	100 CHF	24571462
JSS Short-term Bond - Global Opportunistic -I USD acc-	07.08.2014	100 USD	24571459
JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-	21.01.2015	86.76 CHF	24571436
JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-	19.09.2014	78.58 EUR	24571445
JSS Short-term Bond - Global Opportunistic -P USD acc-	31.07.2014	100 USD	24571431
JSS Short-term Bond - Global Opportunistic -P USD dist-	23.04.2015	102.07 USD	27689026
JSS Short-term Bond - Global Opportunistic -Y CHF acc hedged-	27.03.2015	97.19 CHF	27396458
JSS Short-term Bond - Global Opportunistic -Y EUR acc hedged-	23.04.2015	94.5 EUR	27398201
JSS Short-term Bond - Global Opportunistic -Y USD dist-	27.04.2015	102.34 USD	27743461
JSS Sustainable Bond CHF -C CHF acc-	23.12.2014	158.11 CHF	21799078
JSS Sustainable Bond CHF -P CHF dist-	31.01.2001	100 CHF	1160633
JSS Sustainable Bond EUR -C EUR acc-	07.11.2013	105.75 EUR	21799249
JSS Sustainable Bond EUR -M EUR acc-	31.10.2014	111.22 EUR	21799251
JSS Sustainable Bond EUR -P EUR dist-	06.01.2003	100 EUR	1530998
JSS Sustainable Bond - EUR Corporates -C EUR acc-	10.12.2015	100 EUR	21801953
JSS Sustainable Bond - EUR Corporates -I EUR acc-	20.02.2012	151.41 EUR	14772685
JSS Sustainable Bond - EUR Corporates -M EUR acc-	12.06.2012	154.26 EUR	18422774
JSS Sustainable Bond - EUR Corporates -P EUR dist-	02.09.1992	100 ECU	618792
JSS Sustainable Bond - EUR High Grade -P EUR acc-	30.11.2007	100 EUR	2950233
JSS Sustainable Equity - Europe -C EUR acc-	29.04.2014	82.98 EUR	21799651
JSS Sustainable Equity - Europe -M EUR acc-	18.03.2015	99.27 EUR	25502106
JSS Sustainable Equity - Europe -P EUR acc-	17.03.2010	61.34 EUR	1927768
JSS Sustainable Equity - Europe -P EUR dist-	26.02.1993	30.99 ECU	174923
JSS Sustainable Equity - Europe -P USD acc-	16.07.2015	107.78 USD	25115435
JSS Sustainable Equity - Europe -Y EUR acc-	03.07.2015	95.00 EUR	27512034
JSS Sustainable Equity - Global -C EUR acc-	08.11.2013	114.06 EUR	21799652
JSS Sustainable Equity - Global -M EUR acc-	30.07.2014	122.76 EUR	14976932

* See Note 1

ISIN	Benchmark
LU0198389784	S&P Developed Property Index in EUR
LU0198389438	S&P Developed Property Index in EUR
LU1111703804	S&P/Citig. World Property
LU1210451685	
LU1109657962	Corporate Sustainable Index (ISE)
LU0950591122	Corporate Sustainable Index (ISE)
LU1073945161	3m USD LIBOR
LU1210452063	3m USD LIBOR
LU1073945674	
LU1073945591	3m USD LIBOR
LU1073944941	
LU1073945088	
LU1073944867	3m USD LIBOR
LU1210451842	3m USD LIBOR
LU1201473581	
LU1201473664	
LU1210452659	3m USD LIBOR
LU0950591809	SBI Foreign AAA-BBB
LU0121751324	SBI Foreign AAA-BBB
LU0950592104	Citigroup Euro Big (EUR)
LU0950592286	Citigroup Euro Big (EUR)
LU0158938935	Citigroup EURO Broad Investment Grade Bond Index
LU0950591718	Citigroup EuroBIG Corporate Index
LU0734492860	Citigroup EuroBIG Corporate Index
LU0776582891	Citigroup EuroBIG Corporate Index
LU0045164786	Citigroup EuroBIG Corporate Index
LU0288930356	Citigroup Germany GBI all maturities (EUR)
LU0950592369	MSCI Europe
LU1111704281	MSCI Europe
LU0484532444	MSCI Europe
LU0058891119	MSCI Europe
LU1096900078	MSCI Europe
LU1205683888	MSCI Europe
LU0950592443	MSCI World
LU0749004452	MSCI World

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	Launch date	Issue price share	Security no. (Switzerland)
JSS Sustainable Equity - Global -P EUR dist-	01.06.1999	100 EUR	720685
JSS Sustainable Equity - Global -P USD acc-	03.12.2015	100 USD	25502624
JSS Sustainable Equity - Global Emerging Markets -C USD acc-	02.09.2013	91.48 USD	21793729
JSS Sustainable Equity - Global Emerging Markets -M USD acc-	28.02.2011	103.92 USD	12526473
JSS Sustainable Equity - Global Emerging Markets -P USD acc-	12.03.2010	100 USD	10974731
JSS Sustainable Equity - Real Estate Global -C EUR acc-	10.10.2013	115 EUR	21791508
JSS Sustainable Equity - Real Estate Global -I EUR acc-	08.12.2014	140.03 EUR	21791509
JSS Sustainable Equity - Real Estate Global -P EUR acc-	02.04.2007	100 EUR	2950143
JSS Sustainable Equity - USA -C USD acc-	04.04.2014	157.72 USD	21793075
JSS Sustainable Equity - USA -I USD acc-	18.12.2014	176.34 USD	25502857
JSS Sustainable Equity - USA -P USD acc-	29.10.2010	100 USD	11527444
JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-	06.02.2015	207.01 CHF	25485875
JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-	16.02.1994	100 ECU	174851
JSS Sustainable Equity - Water -C CHF acc hedged-	05.08.2015	100 CHF	25486819
JSS Sustainable Equity - Water -C EUR acc-	23.12.2013	139.41 EUR	21786149
JSS Sustainable Equity - Water -I EUR acc-	31.03.2010	92.82 EUR	3570660
JSS Sustainable Equity - Water -P CHF acc hedged-	30.07.2015	100 CHF	25486988
JSS Sustainable Equity - Water -P EUR acc-	30.11.2011	92.42 EUR	3570653
JSS Sustainable Equity - Water -P EUR dist-	27.12.2007	100 EUR	3570646
JSS Sustainable Equity - Water -P USD acc hedged-	12.08.2015	100 USD	25670404
JSS Sustainable Equity - Water -P USD dist-	29.01.2014	186.94 USD	21786153
JSS Sustainable Equity - Water -Y EUR acc-	03.09.2015	100 EUR	27512045
JSS Bond - USD High Yield -C EUR acc hedged-	09.09.2015	100 EUR	27026425
JSS Bond - USD High Yield -C USD acc-	31.03.2015	100 USD	27026228
JSS Bond - USD High Yield -C USD dist-	31.03.2015	100 USD	27682141
JSS Bond - USD High Yield -I USD acc-	31.03.2015	100 USD	27027322
JSS Bond - USD High Yield -I USD dist-	31.03.2015	100 USD	27682139
JSS Bond - USD High Yield -P CHF acc hedged-	27.07.2015	100 CHF	27025210
JSS Bond - USD High Yield -P CHF dist hedged-	09.09.2015	100 CHF	27026211
JSS Bond - USD High Yield -P EUR acc hedged-	27.07.2015	100 EUR	27026217
JSS Bond - USD High Yield -P EUR dist hedged-	27.07.2015	100 EUR	27026221

* See Note 1

ISIN	Benchmark
LU0097427784	MSCI World
LU1111704448	MSCI World
LU0950592799	MSCI Emerging Markets
LU0594232406	MSCI Emerging Markets
LU0485309743	MSCI Emerging Markets
LU0950592872	S&P Developed Property Index
LU0950592955	S&P/Citig. World Property
LU0288928376	S&P Developed Property Index in EUR
LU0950593094	S&P 500 NR Index
LU1111705254	S&P 500 NR Index
LU0526864581	S&P 500 NR Index
LU1111702079	
LU0058892943	25% MSCI World Index ex. Europe, 25% MSCI Europe Index, 50% Citigroup Euro BIG TR
LU1111702236	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0950593250	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0333595519	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1111702319	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0707700596	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0333595436	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1120832198	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU0950593417	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1205684183	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
LU1184841341	
LU1184840962	Barclays US Corporate High Yield 2% Issuer Capped TR Index
LU1210450109	Barclays US Corporate High Yield 2% Issuer Capped TR Index
LU1184841770	Barclays US Corporate High Yield 2% Issuer Capped TR Index
LU1210450018	Barclays US Corporate High Yield 2% Issuer Capped TR Index
LU1184840293	
LU1184840459	
LU1184840533	
LU1184840707	

as of 31.12.2015

	Launch date	Issue price share	Security no. (Switzerland)
JSS Bond - USD High Yield -P USD acc-	31.03.2015	100 USD	27025204
JSS Bond - USD High Yield -P USD dist-	31.03.2015	100 USD	27682136
JSS Bond - Total Return Global -I CHF acc hedged-	30.12.2015	100 CHF	30706444
JSS Bond - Total Return Global -I USD acc-	30.12.2015	100 USD	30705438
JSS Bond - Total Return Global -P CHF acc hedged-	30.12.2015	100 CHF	30704770
JSS Bond - Total Return Global -P EUR acc hedged-	30.12.2015	100 EUR	30704786
JSS Bond - Total Return Global -P USD acc-	30.12.2015	100 USD	30704746
JSS Bond - Total Return Global -P USD dist-	30.12.2015	100 USD	30704766

* See Note 1

ISIN	Benchmark
LU1184840020	Barclays US Corporate High Yield 2% Issuer Capped TR Index
LU1210449945	Barclays US Corporate High Yield 2% Issuer Capped TR Index
LU1332518122	
LU1332517827	Barclays Global Aggregate USD hedged
LU1332516852	
LU1332517074	
LU1332516696	Barclays Global Aggregate USD hedged
LU1332516779	Barclays Global Aggregate USD hedged

Organisation

Registered office

11-13, Boulevard de la Foire,
L-1528 Luxembourg, Grand Duchy of Luxembourg

Management company

J. Safra Sarasin Fund Management (Luxembourg) S.A.
11-13, Boulevard de la Foire,
L-1528 Luxembourg, Grand Duchy of Luxembourg

Board of Directors of the Company

Ailton Bernardo (Chairman), Deputy,
Managing Director,
Banque J. Safra Sarasin (Luxembourg) S.A.,
Luxembourg, Grand Duchy of Luxembourg

Hans-Peter Grossmann, Managing Director,
J. Safra Sarasin Investmentfonds AG,
Basel, Switzerland

Odile Renner, Partner,
Arendt Regulatory & Consulting SA
Luxembourg, Grand Duchy of Luxembourg

Francine Keiser,
Counsel, Linklaters LLP,
Luxembourg, Grand Duchy of Luxembourg

Dieter Steberl, Managing Director,
J. Safra Sarasin Fund Management (Luxembourg) S.A.
Luxembourg, Grand Duchy of Luxembourg

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

Salomon Sebban, Managing Director,
Banque J. Safra Sarasin S.A.,
Geneva, Switzerland

Executive directors of the management company

Dieter Steberl,
Luxembourg, Grand Duchy of Luxembourg

Ronnie Neefs (until 01.07.2015)
Luxembourg, Grand Duchy of Luxembourg

Valter Rinaldi,
Basel, Switzerland

Peter Wahle (until 01.07.2015),
Luxembourg, Grand Duchy of Luxembourg

Leonardo Guaranha Ribeiro de Mattos,
Leudelange, Grand Duchy of Luxembourg

Daniel Graf (since 04.09.2015),
Zurich, Switzerland

Investment manager

Bank J. Safra Sarasin AG,
Elisabethenstrasse 62,
CH-4002 Basel, Switzerland

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

J. Safra Sarasin Asset Management (Europe) Ltd
47 Berkeley Square
London W1J 5AU, United Kingdom

Banque J. Safra Sarasin (Monaco) SA
15 Bis / 17 avenue d'Ostende
98006 Monaco

J. Safra Asset Management Ltda
Avenida Paulista 2100,
Cerqueira César, CEP 01310.930,
City of São Paulo,
State of São Paulo, Brazil

Twelve Capital AG
Dufourstrasse 101,
CH-8008 Zurich, Switzerland

Federated Investment Counseling
with head office in Federated Investors Tower,
1001 Liberty Avenue,
Pittsburgh PA 15222,
Pennsylvania, USA

Sub-investment managers

Pyrrho Capital Management, LP (until 13.11.2015),
295 Madison Avenue, Suite 1830,
New York, NY 10017, USA

J. Safra Sarasin Gestion (Monaco) SA
15 Bis / 17 avenue d'Ostende
98006 Monaco

Custodian & Paying Agent

RBC Investor Services Bank S.A.,
14, Porte de France,
L-4360 Esch-sur-Alzette, Grand Duchy of Luxembourg

Administration, Domiciliary, Registrar and Transfer Agent

RBC Investor Services Bank S.A.,
14, Porte de France,
L-4360 Esch-sur-Alzette, Grand Duchy of Luxembourg

Paying agent for Switzerland

Bank J. Safra Sarasin AG,
Elisabethenstrasse 62,
CH-4002 Basel, Switzerland

Representative in Switzerland

J. Safra Sarasin Investmentfonds AG
Wallstrasse 9,
CH-4002 Basel, Switzerland

Representative and Paying Agent in Liechtenstein

Volksbank AG,
Feldkircher Strasse 2,
FL-9494 Schaan, Liechtenstein

Distributor and Information Centre in Germany

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

Distributor and Information Centre in Austria

Erste Bank der oesterreichischen Sparkassen AG,
Graben 21,
A-1010 Vienna, Austria

Paying Agents in Italy

State Street S.p.A.,
via Ferrante Aporti, 10,
I-20136 Milan, Italy

Société Générale Securities Services S.p.A.,
Via Benigno Crespi 19/A - MAC2,
I-20159 Milan, Italy

Representative and Paying Agent in France

BNP Paribas Securities Services S.A.,
3, rue d'Antin,
F-75002 Paris, France

Information Centre in Great Britain

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

Representative and Paying Agent in Belgium

BNP Paribas Securities Services S.A.,
Succursale de Bruxelles, 489, avenue Louise,
B-1050 Brussels, Belgium

Facility Agent and Information Centre in Ireland

Sarasin & Partners LLP,
Dublin Branch,
120 St Stephen's Green
Dublin 2, Ireland

Representative in Sweden

SEB Skandinaviska Enskilda Banken AG
Merchant Banking
10640 Stockholm, Sweden

Auditor

Deloitte Audit, Société à responsabilité limitée,
Cabinet de révision agréé
560, rue de Neudorf,
L-2220 Luxembourg, Grand Duchy of Luxembourg

Legal Advisor

Arendt & Medernach,
41A, avenue J.F Kennedy,
L-2082 Luxembourg, Grand Duchy of Luxembourg

Comparative net asset value table*

Comparative net asset value table*

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Alternative Multi-Strategy Fund -C CHF acc hedged-				
Net assets in CHF	2 115 470.38	2 162 558.64	-	-
Net asset value per share in CHF	93.40	95.48	-	-
JSS Alternative Multi-Strategy Fund -I USD acc-				
Net assets in USD	15 190 034.66	14 375 528.61	-	-
Net asset value per share in USD	101.46	102.82	-	-
JSS Alternative Multi-Strategy Fund -P EUR acc hedged-				
Net assets in EUR	794 234.16	61 560.96	-	-
Net asset value per share in EUR	97.52	99.29	-	-
JSS Alternative Multi-Strategy Fund -P GBP acc hedged-				
Net assets in GBP	252 051.74	-	-	-
Net asset value per share in GBP	100.82	-	-	-
JSS Alternative Multi-Strategy Fund -P USD acc-				
Net assets in USD	17 210 651.01	14 541 255.29	-	-
Net asset value per share in USD	100.94	102.48	-	-
JSS Alternative Multi-Strategy Fund -Y CHF acc hedged-				
Net assets in CHF	12 155 542.34	9 238 706.25	-	-
Net asset value per share in CHF	95.38	97.43	-	-
JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-				
Net assets in EUR	11 926 578.79	8 750 861.22	-	-
Net asset value per share in EUR	93.47	94.97	-	-
JSS Alternative Multi-Strategy Fund -Y USD acc-				
Net assets in USD	5 806 330.21	3 639 275.28	-	-
Net asset value per share in USD	101.09	102.42	-	-
JSS CET Equity Fund -P CHF acc hedged-				
Net assets in CHF	223 228.40	217 363.83	-	-
Net asset value per share in CHF	94.99	92.50	-	-
JSS CET Equity Fund -P EUR acc hedged-				
Net assets in EUR	5 181 647.15	5 015 378.12	-	-
Net asset value per share in EUR	79.24	76.70	-	-
JSS CET Equity Fund -P USD acc hedged-				
Net assets in USD	46 194 179.08	31 721 353.98	-	-
Net asset value per share in USD	102.83	99.31	-	-
JSS Corporate Bond - Global Emerging Markets -C USD acc-				
Net assets in USD	496 150.86	726 980.19	-	-
Net asset value per share in USD	99.53	101.32	-	-
JSS Corporate Bond - Global Emerging Markets -C USD dist-				
Net assets in USD	5 139 430.68	5 059 465.02	-	-
Net asset value per share in USD	99.05	101.19	-	-
JSS Corporate Bond - Global Emerging Markets -I CHF acc hedged-				
Net assets in CHF	5 290 724.14	1 212 972.58	-	-
Net asset value per share in CHF	84.55	86.64	-	-

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Corporate Bond - Global Emerging Markets -I USD acc-				
Net assets in USD	16 327 482.40	10 452 082.27	-	-
Net asset value per share in USD	99.95	101.66	-	-
JSS Corporate Bond - Global Emerging Markets -M CHF acc hedged-				
Net assets in CHF	483 717.14	494 239.37	-	-
Net asset value per share in CHF	84.84	86.68	-	-
JSS Corporate Bond - Global Emerging Markets -P CHF acc hedged-				
Net assets in CHF	1 506 591.31	1 372 906.56	-	-
Net asset value per share in CHF	84.12	86.48	-	-
JSS Corporate Bond - Global Emerging Markets -P EUR acc hedged-				
Net assets in EUR	3 342 744.94	5 134 083.96	-	-
Net asset value per share in EUR	79.31	81.14	-	-
JSS Corporate Bond - Global Emerging Markets -P EUR dist hedged-				
Net assets in EUR	98 593.27	-	-	-
Net asset value per share in EUR	98.59	-	-	-
JSS Corporate Bond - Global Emerging Markets -P USD acc-				
Net assets in USD	57 310 094.13	53 117 868.32	-	-
Net asset value per share in USD	99.12	101.14	-	-
JSS Corporate Bond - Global Emerging Markets -P USD dist-				
Net assets in USD	10 576 841.78	1 022 953.65	-	-
Net asset value per share in USD	98.61	100.95	-	-
JSS Corporate Bond - Global Emerging Markets -Y CHF acc hedged-				
Net assets in CHF	18 046 344.06	22 231 291.33	-	-
Net asset value per share in CHF	84.66	86.69	-	-
JSS Corporate Bond - Global Emerging Markets -Y EUR acc hedged-				
Net assets in EUR	22 546 273.03	25 520 319.07	-	-
Net asset value per share in EUR	79.83	81.34	-	-
JSS Corporate Bond - Global Emerging Markets -Y USD acc-				
Net assets in USD	10 890 007.67	12 598 310.33	-	-
Net asset value per share in USD	99.76	101.38	-	-
JSS EmergingSar - Global -C USD acc-				
Net assets in USD	113 991.41	136 485.04	3 635 658.90	-
Net asset value per share in USD	254.91	305.22	343.24	-
JSS EmergingSar - Global -P USD dist-				
Net assets in USD	111 494 667.86	147 192 428.20	219 969 440.07	235 177 214.13
Net asset value per share in USD	252.63	303.40	342.80	321.93
JSS EmergingSar - New Frontiers -C USD acc-				
Net assets in USD	49 883.77	58 336.92	143 611.20	-
Net asset value per share in USD	107.70	125.95	149.88	-
JSS EmergingSar - New Frontiers -P USD dist-				
Net assets in USD	9 703 042.47	11 748 527.67	16 697 136.27	16 391 172.21
Net asset value per share in USD	106.61	125.06	149.97	128.63

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS EquiSar - Global -C EUR acc-				
Net assets in EUR	2 544 549.48	2 881 808.31	14 728 605.65	-
Net asset value per share in EUR	202.79	209.68	172.82	-
JSS EquiSar - Global -I EUR acc-				
Net assets in EUR	11 011 970.74	11 377 824.22	2 506 776.28	11 985 514.57
Net asset value per share in EUR	207.91	214.82	176.81	159.01
JSS EquiSar - Global -P EUR dist-				
Net assets in EUR	194 765 815.38	213 369 145.94	212 377 125.27	259 513 409.48
Net asset value per share in EUR	201.10	208.35	172.38	156.05
JSS EquiSar - Global -P USD acc-				
Net assets in USD	179 558.71	-	-	-
Net asset value per share in USD	94.51	-	-	-
JSS EquiSar - IIID (EUR) -C EUR acc-				
Net assets in EUR	20 980.63	21 563.88	20 807.95	-
Net asset value per share in EUR	161.88	165.06	156.85	-
JSS EquiSar - IIID (EUR) -P EUR acc-				
Net assets in EUR	111 915 085.15	115 990 151.03	119 395 030.65	122 427 000.54
Net asset value per share in EUR	159.86	163.42	156.27	150.15
JSS EquiSar - International Income -P EUR acc-				
Net assets in EUR	24 791 251.28	54 262 027.23	130 065 497.44	113 608 016.31
Net asset value per share in EUR	177.73	178.37	144.07	126.43
JSS EquiSar - International Income -P EUR dist-				
Net assets in EUR	10 661 354.11	10 296 494.03	10 705 150.59	11 210 291.61
Net asset value per share in EUR	166.94	169.09	138.31	123.63
JSS EquiSar - International Income -P USD acc-				
Net assets in USD	570 883.10	699 936.57	-	-
Net asset value per share in USD	193.07	198.74	-	-
JSS Quant Portfolio - Global (EUR) -C EUR acc-				
Net assets in EUR	5 828 033.74	4 509 058.96	1 325 382.25	-
Net asset value per share in EUR	137.38	138.73	135.73	-
JSS Quant Portfolio - Global (EUR) -I EUR acc-				
Net assets in EUR	64 271 534.73	66 663 488.68	55 625 253.45	52 337 746.02
Net asset value per share in EUR	144.50	145.81	142.37	133.96
JSS Quant Portfolio - Global (EUR) -P CHF acc hedged-				
Net assets in CHF	3 089 874.48	-	-	-
Net asset value per share in CHF	98.97	-	-	-
JSS Quant Portfolio - Global (EUR) -P EUR acc-				
Net assets in EUR	3 240 532.65	-	-	-
Net asset value per share in EUR	99.15	-	-	-
JSS Quant Portfolio - Global (EUR) -P EUR dist-				
Net assets in EUR	31 005 132.95	33 435 183.03	34 455 254.36	30 047 563.24
Net asset value per share in EUR	135.20	137.31	135.70	129.33

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Quant Portfolio - Global (EUR) - P USD acc hedged-				
Net assets in USD	1 093 535.99	-	-	-
Net asset value per share in USD	99.13	-	-	-
JSS GlobalSar - Balanced (CHF) - P CHF dist-				
Net assets in CHF	219 313 711.94	230 600 666.40	253 301 512.59	275 484 141.41
Net asset value per share in CHF	401.41	404.56	385.22	350.41
JSS GlobalSar - Balanced (EUR) - C EUR acc-				
Net assets in EUR	1 264 149.86	288 857.58	183 415.64	-
Net asset value per share in EUR	333.35	338.06	302.17	-
JSS GlobalSar - Balanced (EUR) - P EUR dist-				
Net assets in EUR	52 988 332.08	58 300 959.32	57 906 474.42	78 123 800.57
Net asset value per share in EUR	328.10	333.58	301.16	273.17
JSS GlobalSar - Growth (EUR) - P EUR acc-				
Net assets in EUR	32 482 530.71	35 866 971.57	37 899 186.35	47 351 436.23
Net asset value per share in EUR	156.47	159.37	138.47	121.00
JSS Insurance Bond Opportunities - C CHF acc hedged-				
Net assets in CHF	507 319.47	296 829.71	-	-
Net asset value per share in CHF	118.41	119.00	-	-
JSS Insurance Bond Opportunities - C EUR acc-				
Net assets in EUR	953 722.16	571 508.40	-	-
Net asset value per share in EUR	99.78	99.74	-	-
JSS Insurance Bond Opportunities - C GBP acc hedged-				
Net assets in GBP	2 185 734.76	2 102 996.28	-	-
Net asset value per share in GBP	72.91	72.67	-	-
JSS Insurance Bond Opportunities - C USD acc hedged-				
Net assets in USD	1 316 263.21	1 011 216.35	-	-
Net asset value per share in USD	123.89	123.70	-	-
JSS Insurance Bond Opportunities - I CHF acc hedged-				
Net assets in CHF	45 306 073.83	49 816 765.90	-	-
Net asset value per share in CHF	118.68	119.19	-	-
JSS Insurance Bond Opportunities - I EUR acc-				
Net assets in EUR	160 214 479.01	155 177 632.44	-	-
Net asset value per share in EUR	99.90	99.79	-	-
JSS Insurance Bond Opportunities - I USD acc hedged-				
Net assets in USD	19 361 582.22	15 821 310.61	-	-
Net asset value per share in USD	125.04	124.77	-	-
JSS Insurance Bond Opportunities - P CHF acc hedged-				
Net assets in CHF	2 617 385.80	4 523 621.19	-	-
Net asset value per share in CHF	118.38	119.09	-	-
JSS Insurance Bond Opportunities - P EUR acc-				
Net assets in EUR	6 956 850.27	8 805 867.19	-	-
Net asset value per share in EUR	99.57	99.63	-	-

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Insurance Bond Opportunities - P EUR dist-				
Net assets in EUR	944 803.27	99 770.02	-	-
Net asset value per share in EUR	99.45	99.77	-	-
JSS Insurance Bond Opportunities - P USD acc hedged-				
Net assets in USD	7 876 352.02	9 003 541.98	-	-
Net asset value per share in USD	124.42	124.36	-	-
JSS Insurance Bond Opportunities -P USD dist hedged-				
Net assets in USD	1 591 049.89	-	-	-
Net asset value per share in USD	100.61	-	-	-
JSS Sustainable Equity - New Power -C EUR acc-				
Net assets in EUR	478 731.46	424 470.28	260 451.51	-
Net asset value per share in EUR	54.50	58.41	51.10	-
JSS Sustainable Equity - New Power -I EUR acc-				
Net assets in EUR	2 820 176.14	3 076 426.26	2 819 586.15	16 164 017.16
Net asset value per share in EUR	57.13	61.18	53.45	45.54
JSS Sustainable Equity - New Power -P EUR acc-				
Net assets in EUR	25 951 478.33	29 716 950.57	34 975 612.84	43 223 267.97
Net asset value per share in EUR	53.97	57.99	50.98	43.73
JSS Sustainable Equity - New Power -P EUR dist-				
Net assets in EUR	3 456 423.77	3 558 952.89	3 952 105.06	6 699 442.62
Net asset value per share in EUR	54.05	58.07	51.06	43.80
JSS OekoSar Equity - Global -C EUR acc-				
Net assets in EUR	3 975 669.45	4 698 476.49	21 200 515.38	-
Net asset value per share in EUR	165.15	168.92	142.36	-
JSS OekoSar Equity - Global -I EUR acc-				
Net assets in EUR	18 916 472.70	112 083 571.31	129 210 683.15	105 600 071.57
Net asset value per share in EUR	170.71	174.47	146.84	125.41
JSS OekoSar Equity - Global -P EUR acc-				
Net assets in EUR	6 614 835.40	7 915 109.38	13 085 029.70	8 337 278.07
Net asset value per share in EUR	163.17	167.31	141.72	121.81
JSS OekoSar Equity - Global -P EUR dist-				
Net assets in EUR	131 384 928.25	146 227 028.25	155 026 464.29	160 047 089.74
Net asset value per share in EUR	162.96	167.10	141.54	121.66
JSS Real Estate Equity - Global -C EUR acc-				
Net assets in EUR	166 737.89	158 512.19	174 289.96	-
Net asset value per share in EUR	166.74	158.51	129.10	-
JSS Real Estate Equity - Global -C USD acc-				
Net assets in USD	47 454.04	46 275.52	-	-
Net asset value per share in USD	217.67	212.28	-	-
JSS Real Estate Equity - Global -I EUR acc-				
Net assets in EUR	10 172 480.56	9 664 169.88	7 861 224.20	-
Net asset value per share in EUR	203.45	193.28	157.22	-

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Real Estate Equity - Global -P EUR acc-				
Net assets in EUR	37 815 544.28	47 536 690.33	54 484 163.39	86 394 554.26
Net asset value per share in EUR	200.92	191.49	156.72	145.59
JSS Real Estate Equity - Global -P EUR dist-				
Net assets in EUR	18 315 826.01	21 019 197.11	20 802 282.11	20 781 089.27
Net asset value per share in EUR	176.29	168.87	139.80	130.88
JSS Real Estate Equity - Global -P USD acc-				
Net assets in USD	4 375 940.80	4 700 679.82	-	-
Net asset value per share in USD	218.30	213.41	-	-
JSS Real Estate Equity - Global -P USD acc hedged-				
Net assets in USD	173 700.05	-	-	-
Net asset value per share in USD	99.26	-	-	-
JSS Responsible Equity - Brazil -I USD acc-				
Net assets in USD	5 461 303.16	8 215 798.12	-	-
Net asset value per share in USD	54.61	82.16	-	-
JSS Responsible Equity - Brazil -P USD acc-				
Net assets in USD	3 252 993.80	4 850 515.07	-	-
Net asset value per share in USD	54.09	81.68	-	-
JSS Short-term Bond - Global Opportunistic -C USD acc-				
Net assets in USD	1 131 227.95	1 136 213.84	-	-
Net asset value per share in USD	101.52	102.33	-	-
JSS Short-term Bond - Global Opportunistic -C USD dist-				
Net assets in USD	397 085.10	-	-	-
Net asset value per share in USD	99.27	-	-	-
JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-				
Net assets in CHF	18 223 173.30	-	-	-
Net asset value per share in CHF	98.50	-	-	-
JSS Short-term Bond - Global Opportunistic -I USD acc-				
Net assets in USD	20 457 700.08	20 654 977.67	-	-
Net asset value per share in USD	102.08	102.83	-	-
JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-				
Net assets in CHF	7 942 604.80	6 512 139.44	-	-
Net asset value per share in CHF	85.96	87.38	-	-
JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-				
Net assets in EUR	15 131 233.44	16 316 731.15	-	-
Net asset value per share in EUR	78.22	79.13	-	-
JSS Short-term Bond - Global Opportunistic -P USD acc-				
Net assets in USD	30 560 520.99	30 692 553.48	-	-
Net asset value per share in USD	101.30	102.17	-	-
JSS Short-term Bond - Global Opportunistic -P USD dist-				
Net assets in USD	10 562 942.42	280 959.77	-	-
Net asset value per share in USD	100.65	102.17	-	-

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Short-term Bond - Global Opportunistic - Y CHF acc hedged-				
Net assets in CHF	2 469 386.10	21 886 455.67	-	-
Net asset value per share in CHF	96.30	97.68	-	-
JSS Short-term Bond - Global Opportunistic -Y EUR acc hedged-				
Net assets in EUR	26 960 260.68	24 228 453.24	-	-
Net asset value per share in EUR	93.65	94.56	-	-
JSS Short-term Bond - Global Opportunistic -Y USD dist-				
Net assets in USD	25 202 758.46	6 608 620.88	-	-
Net asset value per share in USD	101.06	102.24	-	-
JSS Sustainable Bond CHF - C CHF acc-				
Net assets in CHF	1 379 125.96	881 340.47	-	-
Net asset value per share in CHF	159.65	159.42	-	-
JSS Sustainable Bond CHF -P CHF dist-				
Net assets in CHF	55 434 265.27	60 316 808.09	106 857 354.13	96 935 719.01
Net asset value per share in CHF	157.76	159.21	157.41	155.60
JSS Sustainable Bond EUR -C EUR acc-				
Net assets in EUR	17 801 199.52	15 792 401.47	22 177 252.37	-
Net asset value per share in EUR	113.86	112.12	110.28	-
JSS Sustainable Bond EUR -M EUR acc-				
Net assets in EUR	304 210.55	298 591.01	-	-
Net asset value per share in EUR	112.67	110.59	-	-
JSS Sustainable Bond EUR -P EUR dist-				
Net assets in EUR	74 234 883.65	83 420 754.70	123 189 073.47	195 751 826.66
Net asset value per share in EUR	110.14	109.90	110.08	106.64
JSS Sustainable Bond - EUR Corporates -C EUR acc-				
Net assets in EUR	398 713.30	-	-	-
Net asset value per share in EUR	99.68	-	-	-
JSS Sustainable Bond - EUR Corporates -I EUR acc-				
Net assets in EUR	15 375 275.48	16 297 990.30	20 463 557.07	17 838 374.90
Net asset value per share in EUR	173.68	171.84	170.13	161.13
JSS Sustainable Bond - EUR Corporates -M EUR acc-				
Net assets in EUR	29 805 061.63	39 924 727.91	42 880 379.96	51 378 509.01
Net asset value per share in EUR	177.22	174.81	172.04	161.95
JSS Sustainable Bond - EUR Corporates -P EUR dist-				
Net assets in EUR	36 786 714.26	42 774 478.35	46 486 035.52	55 611 957.91
Net asset value per share in EUR	158.24	159.20	161.25	156.72
JSS Sustainable Bond - EUR High Grade -P EUR acc-				
Net assets in EUR	17 789 109.69	17 832 578.03	18 588 801.22	27 008 921.63
Net asset value per share in EUR	135.61	134.28	131.17	125.48
JSS Sustainable Equity - Europe -C EUR acc-				
Net assets in EUR	2 019 149.30	1 850 920.97	1 293 396.31	-
Net asset value per share in EUR	94.29	95.51	84.60	-

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Sustainable Equity - Europe -M EUR acc-				
Net assets in EUR	531 591.87	1 531 551.65	-	-
Net asset value per share in EUR	98.08	98.81	-	-
JSS Sustainable Equity - Europe -P EUR acc-				
Net assets in EUR	16 988 398.18	14 331 624.28	12 164 380.02	4 241 846.35
Net asset value per share in EUR	96.80	98.35	87.63	71.47
JSS Sustainable Equity - Europe -P EUR dist-				
Net assets in EUR	42 318 865.00	46 000 040.51	53 493 233.76	43 914 698.16
Net asset value per share in EUR	91.57	93.47	84.51	69.56
JSS Sustainable Equity - Europe -P USD acc-				
Net assets in USD	570 000.40	-	-	-
Net asset value per share in USD	99.93	-	-	-
JSS Sustainable Equity - Europe -Y EUR acc-				
Net assets in EUR	7 344 046.71	-	-	-
Net asset value per share in EUR	92.48	-	-	-
JSS Sustainable Equity - Global -C EUR acc-				
Net assets in EUR	201 246.63	210 405.60	197 557.36	-
Net asset value per share in EUR	138.40	144.70	121.27	-
JSS Sustainable Equity - Global -M EUR acc-				
Net assets in EUR	19 454 891.17	16 443 153.17	-	-
Net asset value per share in EUR	139.93	145.51	-	-
JSS Sustainable Equity - Global -P EUR dist-				
Net assets in EUR	60 294 366.90	65 118 833.29	69 550 907.15	74 176 840.02
Net asset value per share in EUR	136.63	143.28	120.81	104.34
JSS Sustainable Equity - Global -P USD acc-				
Net assets in USD	1 368 992.43	-	-	-
Net asset value per share in USD	99.05	-	-	-
JSS Sustainable Equity - Global Emerging Markets -C USD acc-				
Net assets in USD	51 010.48	59 495.29	3 350 460.59	-
Net asset value per share in USD	76.36	89.20	101.57	-
JSS Sustainable Equity - Global Emerging Markets -M USD acc-				
Net assets in USD	18 755 238.61	21 026 156.20	24 023 125.02	22 727 167.70
Net asset value per share in USD	82.08	95.37	107.43	96.32
JSS Sustainable Equity - Global Emerging Markets -P USD acc-				
Net assets in USD	7 551 889.74	10 494 787.91	66 452 427.52	82 964 883.32
Net asset value per share in USD	75.46	88.41	101.27	92.32
JSS Sustainable Equity - Real Estate Global -C EUR acc-				
Net assets in EUR	62 065 477.28	52 851 779.60	35 015 638.85	-
Net asset value per share in EUR	162.10	153.07	125.34	-
JSS Sustainable Equity - Real Estate Global -I EUR acc-				
Net assets in EUR	644 725.63	273 780.78	-	-
Net asset value per share in EUR	161.18	152.10	-	-

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Sustainable Equity - Real Estate Global -P EUR acc-				
Net assets in EUR	17 969 389.87	19 758 289.24	22 129 369.72	47 005 108.91
Net asset value per share in EUR	160.14	151.60	124.78	117.15
JSS Sustainable Equity - USA -C USD acc-				
Net assets in USD	3 629 847.77	6 327 426.60	598 633.99	-
Net asset value per share in USD	155.52	172.08	164.46	-
JSS Sustainable Equity - USA -I USD acc-				
Net assets in USD	-	2 428 873.84	-	-
Net asset value per share in USD	-	171.94	-	-
JSS Sustainable Equity - USA -P USD acc-				
Net assets in USD	28 554 758.79	42 585 195.26	43 103 020.62	27 530 410.10
Net asset value per share in USD	154.93	171.78	164.30	127.65
JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-				
Net assets in CHF	3 696 894.02	3 023 518.79	-	-
Net asset value per share in CHF	198.85	206.24	-	-
JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-				
Net assets in EUR	236 284 127.33	257 500 551.05	239 604 748.86	207 526 329.72
Net asset value per share in EUR	190.87	197.40	183.97	169.52
JSS Sustainable Equity - Water -C CHF acc hedged-				
Net assets in CHF	9 269.16	-	-	-
Net asset value per share in CHF	100.79	-	-	-
JSS Sustainable Equity - Water -C EUR acc-				
Net assets in EUR	3 374 632.56	2 620 688.02	2 297 211.42	-
Net asset value per share in EUR	171.17	167.55	149.58	-
JSS Sustainable Equity - Water -I EUR acc-				
Net assets in EUR	39 257 153.60	39 437 224.69	66 134 741.99	55 671 995.86
Net asset value per share in EUR	171.52	167.80	149.66	123.61
JSS Sustainable Equity - Water -P CHF acc hedged-				
Net assets in CHF	475 760.59	-	-	-
Net asset value per share in CHF	101.82	-	-	-
JSS Sustainable Equity - Water -P EUR acc-				
Net assets in EUR	11 222 390.36	12 777 505.86	11 221 855.55	5 641 583.50
Net asset value per share in EUR	163.67	160.76	144.52	120.33
JSS Sustainable Equity - Water -P EUR dist-				
Net assets in EUR	137 038 171.09	132 366 635.77	148 277 724.52	138 484 003.27
Net asset value per share in EUR	163.67	160.76	144.52	120.33
JSS Sustainable Equity - Water -P USD acc hedged-				
Net assets in USD	653 722.64	-	-	-
Net asset value per share in USD	101.23	-	-	-
JSS Sustainable Equity - Water -P USD dist-				
Net assets in USD	14 440 643.10	15 404 427.13	15 650 469.53	-
Net asset value per share in USD	176.90	178.21	197.94	-

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Sustainable Equity - Water -Y EUR acc-				
Net assets in EUR	9 088 668.46	-	-	-
Net asset value per share in EUR	110.04	-	-	-
JSS Pyrrho Event Driven Fund -C USD acc-				
Net assets in USD	-	965 630.33	-	-
Net asset value per share in USD	-	96.56	-	-
JSS Pyrrho Event Driven Fund -I USD acc-				
Net assets in USD	-	22 261 247.95	-	-
Net asset value per share in USD	-	96.62	-	-
JSS Pyrrho Event Driven Fund -P USD acc-				
Net assets in USD	-	1 383 072.44	-	-
Net asset value per share in USD	-	96.50	-	-
JSS Pyrrho Event Driven Fund -P USD dist-				
Net assets in USD	-	482 678.52	-	-
Net asset value per share in USD	-	96.54	-	-
JSS Bond - USD High Yield -C EUR acc hedged-				
Net assets in EUR	93 205.21	-	-	-
Net asset value per share in EUR	95.69	-	-	-
JSS Bond - USD High Yield -C USD acc-				
Net assets in USD	3 248 882.82	1 215 659.75	-	-
Net asset value per share in USD	94.18	99.49	-	-
JSS Bond - USD High Yield -C USD dist-				
Net assets in USD	6 718 712.01	5 434 745.57	-	-
Net asset value per share in USD	93.71	99.48	-	-
JSS Bond - USD High Yield -I USD acc-				
Net assets in USD	106 210 581.16	24 208 295.67	-	-
Net asset value per share in USD	94.40	99.59	-	-
JSS Bond - USD High Yield -I USD dist-				
Net assets in USD	6 648 771.34	1 397 521.15	-	-
Net asset value per share in USD	93.84	99.59	-	-
JSS Bond - USD High Yield -P CHF acc hedged-				
Net assets in CHF	2 685 030.97	-	-	-
Net asset value per share in CHF	95.13	-	-	-
JSS Bond - USD High Yield -P CHF dist hedged-				
Net assets in CHF	19 074.25	-	-	-
Net asset value per share in CHF	95.38	-	-	-
JSS Bond - USD High Yield -P EUR acc hedged-				
Net assets in EUR	3 574 541.71	-	-	-
Net asset value per share in EUR	95.48	-	-	-
JSS Bond - USD High Yield -P EUR dist hedged-				
Net assets in EUR	663 177.96	-	-	-
Net asset value per share in EUR	95.49	-	-	-

* See Note 1

	31.12.2015	30.06.2015	30.06.2014	30.06.2013
JSS Bond - USD High Yield -P USD acc-				
Net assets in USD	101 493 688.77	41 051 168.55	-	-
Net asset value per share in USD	94.00	99.44	-	-
JSS Bond - USD High Yield -P USD dist-				
Net assets in USD	91 237 801.63	54 963 319.59	-	-
Net asset value per share in USD	93.58	99.44	-	-
JSS Bond - Total Return Global -I CHF acc hedged-				
Net assets in CHF	499 659.76	-	-	-
Net asset value per share in CHF	99.93	-	-	-
JSS Bond - Total Return Global -I USD acc-				
Net assets in USD	499 809.95	-	-	-
Net asset value per share in USD	99.96	-	-	-
JSS Bond - Total Return Global -P CHF acc hedged-				
Net assets in CHF	249 801.16	-	-	-
Net asset value per share in CHF	99.92	-	-	-
JSS Bond - Total Return Global -P EUR acc hedged-				
Net assets in EUR	249 852.29	-	-	-
Net asset value per share in EUR	99.94	-	-	-
JSS Bond - Total Return Global -P USD acc-				
Net assets in USD	249 876.53	-	-	-
Net asset value per share in USD	99.95	-	-	-
JSS Bond - Total Return Global -P USD dist-				
Net assets in USD	249 876.53	-	-	-
Net asset value per share in USD	99.95	-	-	-

* See Note 1

Fund performance**/**

Fund performance in % per calendar year

		2015	2014	2013	2012
JSS Alternative Multi-Strategy Fund -C CHF acc hedged-	CHF	*	-	-	-
JSS Alternative Multi-Strategy Fund -I USD acc-	USD	1.49	*	-	-
JSS Alternative Multi-Strategy Fund -P EUR acc hedged-	EUR	*	-	-	-
JSS Alternative Multi-Strategy Fund -P GBP acc hedged-	GBP	*	-	-	-
JSS Alternative Multi-Strategy Fund -P USD acc-	USD	1.07	*	-	-
JSS Alternative Multi-Strategy Fund -Y CHF acc hedged-	CHF	*	-	-	-
JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-	EUR	*	-	-	-
JSS Alternative Multi-Strategy Fund -Y USD acc-	USD	*	-	-	-
JSS CET Equity Fund -P CHF acc hedged-	CHF	2.06	*	-	-
JSS CET Equity Fund -P EUR acc hedged-	EUR	2.52	*	-	-
JSS CET Equity Fund -P USD acc hedged-	USD	3.63	*	-	-
JSS Corporate Bond - Global Emerging Markets -C USD acc-	USD	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -C USD dist-	USD	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -I CHF acc hedged-	CHF	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -I USD acc-	USD	0.39	*	-	-
JSS Corporate Bond - Global Emerging Markets -M CHF acc hedged-	CHF	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -P CHF acc hedged-	CHF	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -P EUR acc hedged-	EUR	-0.97	*	-	-
JSS Corporate Bond - Global Emerging Markets -P EUR dist hedged-	EUR	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -P USD acc-	USD	-0.25	*	-	-
JSS Corporate Bond - Global Emerging Markets -P USD dist-	USD	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -Y CHF acc hedged-	CHF	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -Y EUR acc hedged-	EUR	*	-	-	-
JSS Corporate Bond - Global Emerging Markets -Y USD acc-	USD	*	-	-	-
JSS EmergingSar - Global -C USD acc-	USD	-18.04	-4.2	*	-
JSS EmergingSar - Global -P USD dist-	USD	-18.54	-4.5	-8.9	21.7
JSS EmergingSar - New Frontiers -C USD acc-	USD	-17.40	*	-	-
JSS EmergingSar - New Frontiers -P USD dist-	USD	-17.90	-6.7	9.2	9.3
JSS EquiSar - Global -C EUR acc-	EUR	6.23	15.7	*	-
JSS EquiSar - Global -I EUR acc-	EUR	6.38	15.8	17.8	12.5
JSS EquiSar - Global -P EUR dist-	EUR	5.81	15.2	17.2	11.9
JSS EquiSar - Global -P USD acc-	USD	*	-	-	-
JSS EquiSar - IIID (EUR) -C EUR acc-	EUR	1.65	4.7	*	-
JSS EquiSar - IIID (EUR) -P EUR acc-	EUR	0.99	4.2	8.1	6.1

		2015	2014	2013	2012
JSS EquiSar - International Income -P EUR acc-	EUR	11.42	18.3	14.4	13.2
JSS EquiSar - International Income -P EUR dist-	EUR	11.42	18.3	14.4	13.2
JSS EquiSar - International Income -P USD acc-	USD	*	-	-	-
JSS Quant Portfolio - Global (EUR) -C EUR acc-	EUR	-0.18	*	-	-
JSS Quant Portfolio - Global (EUR) -I EUR acc-	EUR	-0.01	4.5	6.0	7.3
JSS Quant Portfolio - Global (EUR) -P CHF acc hedged-	CHF	*	-	-	-
JSS Quant Portfolio - Global (EUR) -P EUR acc-	EUR	*	-	-	-
JSS Quant Portfolio - Global (EUR) -P EUR dist-	EUR	-0.40	4.1	5.6	6.8
JSS Quant Portfolio - Global (EUR) -P USD acc hedged-	USD	*	-	-	-
JSS GlobalSar - Balanced (CHF) -P CHF dist-	CHF	-1.01	11.4	9.2	10.5
JSS GlobalSar - Balanced (EUR) -C EUR acc-	EUR	3.50	12.3	*	-
JSS GlobalSar - Balanced (EUR) -P EUR dist-	EUR	3.00	11.6	9.2	12.0
JSS GlobalSar - Growth (EUR) -P EUR acc-	EUR	4.73	14.5	13.9	12.7
JSS Insurance Bond Opportunities -C CHF acc hedged-	CHF	*	-	-	-
JSS Insurance Bond Opportunities -C EUR acc-	EUR	*	-	-	-
JSS Insurance Bond Opportunities -C GBP acc hedged-	GBP	*	-	-	-
JSS Insurance Bond Opportunities -C USD acc hedged-	USD	-1.09	*	-	-
JSS Insurance Bond Opportunities -I CHF acc hedged-	CHF	-1.75	*	-	-
JSS Insurance Bond Opportunities -I EUR acc-	EUR	-0.79	*	-	-
JSS Insurance Bond Opportunities -I USD acc hedged-	USD	-0.75	*	-	-
JSS Insurance Bond Opportunities -P CHF acc hedged-	CHF	-2.13	*	-	-
JSS Insurance Bond Opportunities -P EUR acc-	EUR	-1.16	*	-	-
JSS Insurance Bond Opportunities -P EUR dist-	EUR	*	-	-	-
JSS Insurance Bond Opportunities -P USD acc hedged-	USD	-1.36	*	-	-
JSS Insurance Bond Opportunities -P USD dist hedged-	USD	*	-	-	-
JSS Sustainable Equity - New Power -C EUR acc-	EUR	10.53	3.4	*	-
JSS Sustainable Equity - New Power -I EUR acc-	EUR	10.67	3.6	11.3	-0.5
JSS Sustainable Equity - New Power -P EUR acc-	EUR	9.96	2.9	10.5	-1.1
JSS Sustainable Equity - New Power -P EUR dist-	EUR	9.97	2.9	10.5	-1.1
JSS OekoSar Equity - Global -C EUR acc-	EUR	8.21	12.9	*	-
JSS OekoSar Equity - Global -I EUR acc-	EUR	8.36	13.1	15.4	13.4
JSS OekoSar Equity - Global -P EUR acc-	EUR	7.67	12.3	14.7	12.7
JSS OekoSar Equity - Global -P EUR dist-	EUR	7.66	12.3	14.7	12.7
JSS Real Estate Equity - Global -C EUR acc-	EUR	12.13	22.5	*	-
JSS Real Estate Equity - Global -C USD acc-	USD	*	-	-	-
JSS Real Estate Equity - Global -I EUR acc-	EUR	12.28	29.4	*	-
JSS Real Estate Equity - Global -P EUR acc-	EUR	11.58	28.6	0.3	23.6
JSS Real Estate Equity - Global -P EUR dist-	EUR	11.58	28.6	0.3	23.6
JSS Real Estate Equity - Global -P USD acc-	USD	*	-	-	-
JSS Real Estate Equity - Global -P USD acc hedged-	USD	*	-	-	-
JSS Responsible Equity - Brazil -I USD acc-	USD	-40.03	*	-	-
JSS Responsible Equity - Brazil -P USD acc-	USD	-40.47	*	-	-

		2015	2014	2013	2012
JSS Short-term Bond - Global Opportunistic -C USD acc-	USD	1.16	*	-	-
JSS Short-term Bond - Global Opportunistic -C USD dist-	USD	*	-	-	-
JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-	CHF	*	-	-	-
JSS Short-term Bond - Global Opportunistic -I USD acc-	USD	1.30	*	-	-
JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-	CHF	*	-	-	-
JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-	EUR	0.20	*	-	-
JSS Short-term Bond - Global Opportunistic -P USD acc-	USD	1.05	*	-	-
JSS Short-term Bond - Global Opportunistic -P USD dist-	USD	*	-	-	-
JSS Short-term Bond - Global Opportunistic -Y CHF acc hedged-	CHF	*	-	-	-
JSS Short-term Bond - Global Opportunistic -Y EUR acc hedged-	EUR	*	-	-	-
JSS Short-term Bond - Global Opportunistic -Y USD dist-	USD	*	-	-	-
JSS Sustainable Bond CHF -C CHF acc-	CHF	0.79	*	-	-
JSS Sustainable Bond CHF -P CHF dist-	CHF	0.53	3.8	-0.7	3.8
JSS Sustainable Bond EUR -C EUR acc-	EUR	-0.82	9.1	*	-
JSS Sustainable Bond EUR -M EUR acc-	EUR	-0.19	*	-	-
JSS Sustainable Bond EUR -P EUR dist-	EUR	-1.13	8.7	-1.1	6.8
JSS Sustainable Bond - EUR Corporates -C EUR acc-	EUR	*	-	-	-
JSS Sustainable Bond - EUR Corporates -I EUR acc-	EUR	-0.83	7.4	0.6	*
JSS Sustainable Bond - EUR Corporates -M EUR acc-	EUR	-0.23	8.1	1.2	*
JSS Sustainable Bond - EUR Corporates -P EUR dist-	EUR	-1.16	7.1	0.2	8.5
JSS Sustainable Bond - EUR High Grade -P EUR acc-	EUR	-1.03	9.7	-3.6	3.3
JSS Sustainable Equity - Europe -C EUR acc-	EUR	15.33	*	-	-
JSS Sustainable Equity - Europe -M EUR acc-	EUR	*	-	-	-
JSS Sustainable Equity - Europe -P EUR acc-	EUR	14.64	0.3	21.9	18.8
JSS Sustainable Equity - Europe -P EUR dist-	EUR	14.63	0.3	21.9	18.8
JSS Sustainable Equity - Europe -P USD acc-	USD	*	-	-	-
JSS Sustainable Equity - Europe -Y EUR acc-	EUR	*	-	-	-
JSS Sustainable Equity - Global -C EUR acc-	EUR	5.03	12.9	*	-
JSS Sustainable Equity - Global -M EUR acc-	EUR	6.16	*	-	-
JSS Sustainable Equity - Global -P EUR dist-	EUR	4.40	12.2	18.0	14.3
JSS Sustainable Equity - Global -P USD acc-	USD	*	-	-	-
JSS Sustainable Equity - Global Emerging Markets -C USD acc-	USD	-17.45	-2.9	*	-
JSS Sustainable Equity - Global Emerging Markets -M USD acc-	USD	-16.55	-1.7	-2.6	20.7
JSS Sustainable Equity - Global Emerging Markets -P USD acc-	USD	-17.92	-3.3	-4.3	18.4
JSS Sustainable Equity - Real Estate Global -C EUR acc-	EUR	13.20	27.5	*	-
JSS Sustainable Equity - Real Estate Global -I EUR acc-	EUR	13.34	*	-	-
JSS Sustainable Equity - Real Estate Global -P EUR acc-	EUR	12.65	26.7	-1.6	22.3
JSS Sustainable Equity - USA -C USD acc-	USD	-11.87	*	-	-
JSS Sustainable Equity - USA -I USD acc-	USD	-	*	-	-
JSS Sustainable Equity - USA -P USD acc-	USD	-12.00	15.5	46.3	5.4
JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-	CHF	*	-	-	-
JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-	EUR	1.00	7.4	8.6	9.6

		2015	2014	2013	2012
JSS Sustainable Equity - Water -C CHF acc hedged-	CHF	*	-	-	-
JSS Sustainable Equity - Water -C EUR acc-	EUR	12.35	6.9	*	-
JSS Sustainable Equity - Water -I EUR acc-	EUR	12.46	7.1	25.6	18.8
JSS Sustainable Equity - Water -P CHF acc hedged-	CHF	*	-	-	-
JSS Sustainable Equity - Water -P EUR acc-	EUR	11.57	6.2	24.6	17.9
JSS Sustainable Equity - Water -P EUR dist-	EUR	11.58	6.2	24.6	17.9
JSS Sustainable Equity - Water -P USD acc hedged-	USD	*	-	-	-
JSS Sustainable Equity - Water -P USD dist-	USD	0.06	*	-	-
JSS Sustainable Equity - Water -Y EUR acc-	EUR	*	-	-	-
JSS Bond - USD High Yield -C EUR acc hedged-	EUR	*	-	-	-
JSS Bond - USD High Yield -C USD acc-	USD	*	-	-	-
JSS Bond - USD High Yield -C USD dist-	USD	*	-	-	-
JSS Bond - USD High Yield -I USD acc-	USD	*	-	-	-
JSS Bond - USD High Yield -I USD dist-	USD	*	-	-	-
JSS Bond - USD High Yield -P CHF acc hedged-	CHF	*	-	-	-
JSS Bond - USD High Yield -P CHF dist hedged -	CHF	*	-	-	-
JSS Bond - USD High Yield -P EUR acc hedged -	EUR	*	-	-	-
JSS Bond - USD High Yield -P EUR dist hedged -	EUR	*	-	-	-
JSS Bond - USD High Yield -P USD acc-	USD	*	-	-	-
JSS Bond - USD High Yield -P USD dist-	USD	*	-	-	-
JSS BOND – Total Return Global -I CHF acc hedged-	CHF	*	-	-	-
JSS BOND – Total Return Global -I USD acc-	USD	*	-	-	-
JSS BOND – Total Return Global -P CHF acc hedged-	CHF	*	-	-	-
JSS BOND – Total Return Global -P EUR acc hedged-	EUR	*	-	-	-
JSS BOND – Total Return Global -P USD acc-	USD	*	-	-	-
JSS BOND – Total Return Global -P USD dist-	USD	*	-	-	-

* Performance has not been calculated for this class due to the relaunch of the class in 2015.

** 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 units. Any dividends will be reinvested.

*** See Note 1.

Number of shares*

as of 31.12.2015

	JSS Alternative Multi-Strategy Fund	JSS Alternative Multi-Strategy Fund	JSS Alternative Multi-Strategy Fund
	-C CHF acc hedged-	-I USD acc-	-P EUR acc hedged-
Number of shares outstanding at the beginning of the year / period	22 650.00	139 818.35	620.00
Number of shares issued	-	9 894.13	7 524.09
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the year / period	22 650.00	149 712.48	8 144.09

	JSS Alternative Multi-Strategy Fund	JSS Alternative Multi-Strategy Fund	JSS Alternative Multi-Strategy Fund
	-P GBP acc hedged-	-P USD acc-	-Y CHF acc hedged-
Number of shares outstanding at the beginning of the year / period	-	141 889.92	94 825.00
Number of shares issued	2 500.00	28 606.34	43 435.30
Number of shares redeemed	-	-	-10 816.77
Number of shares outstanding at the end of the year / period	2 500.00	170 496.26	127 443.53

	JSS Alternative Multi-Strategy Fund	JSS Alternative Multi-Strategy Fund	JSS CET Equity Fund
	-Y EUR acc hedged-	-Y USD acc-	-P CHF acc hedged-
Number of shares outstanding at the beginning of the year / period	92 145.00	35 532.00	2 350.00
Number of shares issued	70 799.78	37 274.06	-
Number of shares redeemed	-35 340.44	-15 367.90	-
Number of shares outstanding at the end of the year / period	127 604.34	57 438.16	2 350.00

	JSS CET Equity Fund	JSS CET Equity Fund	JSS Corporate Bond - Global Emerging Markets
	-P EUR acc hedged-	-P USD acc hedged-	-C USD acc-
Number of shares outstanding at the beginning of the year / period	65 388.28	319 420.00	7 175.00
Number of shares issued	-	148 221.34	985.00
Number of shares redeemed	-	-18 400.00	-3 175.00
Number of shares outstanding at the end of the year / period	65 388.28	449 241.34	4 985.00

* See Note 1.

	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets
	-C USD dist-	-I CHF acc hedged-	-I USD acc-
Number of shares outstanding at the beginning of the year / period	50 000.00	14 000.00	102 817.45
Number of shares issued	1 886.39	48 575.00	61 671.88
Number of shares redeemed	-	-	-1 140.73
Number of shares outstanding at the end of the year / period	51 886.39	62 575.00	163 348.60

	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets
	-M CHF acc hedged-	-P CHF acc hedged-	-P EUR acc hedged-
Number of shares outstanding at the beginning of the year / period	5 701.83	15 876.05	63 273.25
Number of shares issued	-	16 417.41	3 018.84
Number of shares redeemed	-	-14 382.54	-24 145.26
Number of shares outstanding at the end of the year / period	5 701.83	17 910.92	42 146.83

	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets
	-P EUR dist hedged-	-P USD acc-	-P USD dist-
Number of shares outstanding at the beginning of the year / period	-	525 197.98	10 132.78
Number of shares issued	1 000.00	84 764.12	99 601.74
Number of shares redeemed	-	-31 796.11	-2 476.47
Number of shares outstanding at the end of the year / period	1 000.00	578 165.99	107 258.05

	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets
	-Y CHF acc hedged-	-Y EUR acc hedged-	-Y USD acc-
Number of shares outstanding at the beginning of the year / period	256 450.00	313 757.47	124 274.27
Number of shares issued	23 418.85	51 055.80	21 476.25
Number of shares redeemed	-66 715.97	-82 368.88	-36 584.72
Number of shares outstanding at the end of the year / period	213 152.88	282 444.39	109 165.80

* See Note 1.

	JSS EmergingSar - Global	JSS EmergingSar - Global	JSS EmergingSar - New Frontiers
	-C USD acc-	-P USD dist-	-C USD acc-
Number of shares outstanding at the beginning of the year / period	447.18	485 147.41	463.16
Number of shares issued	-	24 912.76	-
Number of shares redeemed	-	-68 724.30	-
Number of shares outstanding at the end of the year / period	447.18	441 335.87	463.16

	JSS EmergingSar - New Frontiers	JSS EquiSar - Global	JSS EquiSar - Global
	-P USD dist-	-C EUR acc-	-I EUR acc-
Number of shares outstanding at the beginning of the year / period	93 943.93	13 743.98	52 965.41
Number of shares issued	1 773.28	24.03	-
Number of shares redeemed	-4 706.70	-1 220.59	-
Number of shares outstanding at the end of the year / period	91 010.51	12 547.42	52 965.41

	JSS EquiSar - Global	JSS EquiSar - Global	JSS EquiSar - IIID (EUR)
	-P EUR dist-	-P USD acc-	-C EUR acc-
Number of shares outstanding at the beginning of the year / period	1 024 101.36	-	130.64
Number of shares issued	6 154.12	1 900.00	-
Number of shares redeemed	-61 764.18	-	-1.03
Number of shares outstanding at the end of the year / period	968 491.30	1 900.00	129.61

	JSS EquiSar - IIID (EUR)	JSS EquiSar - International Income	JSS EquiSar - International Income
	-P EUR acc-	-P EUR acc-	-P EUR dist-
Number of shares outstanding at the beginning of the year / period	709 747.74	304 211.46	60 894.63
Number of shares issued	6 382.86	16 902.57	9 135.86
Number of shares redeemed	-16 062.02	-181 624.55	-6 165.47
Number of shares outstanding at the end of the year / period	700 068.58	139 489.48	63 865.02

* See Note 1.

	JSS EquiSar - International Income	JSS Quant Portfolio - Global (EUR)	JSS Quant Portfolio - Global (EUR)
	-P USD acc-	-C EUR acc-	-I EUR acc-
Number of shares outstanding at the beginning of the year / period	3 521.96	32 502.66	457 200.00
Number of shares issued	455.00	9 919.00	-
Number of shares redeemed	-1 020.00	-	-12 400.00
Number of shares outstanding at the end of the year / period	2 956.96	42 421.66	444 800.00

	JSS Quant Portfolio - Global (EUR)	JSS Quant Portfolio - Global (EUR)	JSS Quant Portfolio - Global (EUR)
	-P CHF acc hedged-	-P EUR acc-	-P EUR dist-
Number of shares outstanding at the beginning of the year / period	-	-	243 492.74
Number of shares issued	31 387.63	32 723.15	20 396.30
Number of shares redeemed	-167.38	-39.99	-34 553.04
Number of shares outstanding at the end of the year / period	31 220.25	32 683.16	229 336.00

	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (EUR)
	-P USD acc hedged-	-P CHF dist-	-C EUR acc-
Number of shares outstanding at the beginning of the year / period	-	570 010.59	854.46
Number of shares issued	14 175.92	16 739.85	3 334.82
Number of shares redeemed	-3 144.47	-40 396.59	-397.00
Number of shares outstanding at the end of the year / period	11 031.45	546 353.85	3 792.28

	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
	-P EUR dist-	-P EUR acc-	- C CHF acc hedged-
Number of shares outstanding at the beginning of the year / period	174 772.63	225 057.79	2 494.30
Number of shares issued	4 788.33	5 525.12	1 790.00
Number of shares redeemed	-18 060.84	-22 992.07	-
Number of shares outstanding at the end of the year / period	161 500.12	207 590.84	4 284.30

* See Note 1.

	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities
	- C EUR acc-	- C GBP acc hedged-	C USD acc hedged-
Number of shares outstanding at the beginning of the year / period	5 730.00	28 940.00	8 174.81
Number of shares issued	3 828.00	2 905.00	2 450.00
Number of shares redeemed	-	-1 865.00	-
Number of shares outstanding at the end of the year / period	9 558.00	29 980.00	10 624.81

	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities
	- I CHF acc hedged-	- I EUR acc-	- I USD acc hedged-
Number of shares outstanding at the beginning of the year / period	417 945.00	1 555 086.24	126 805.00
Number of shares issued	32 918.09	298 741.49	61 235.94
Number of shares redeemed	-69 125.44	-250 018.74	-33 202.62
Number of shares outstanding at the end of the year / period	381 737.65	1 603 808.99	154 838.32

	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities
	- P CHF acc hedged-	- P EUR acc-	- P EUR dist-
Number of shares outstanding at the beginning of the year / period	37 985.07	88 384.09	1 000.00
Number of shares issued	13 438.98	36 216.79	8 500.00
Number of shares redeemed	-29 313.77	-54 735.10	-
Number of shares outstanding at the end of the year / period	22 110.28	69 865.78	9 500.00

	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities	JSS Sustainable Equity -New Power
	- P USD acc hedged-	- P USD dist hedged-	- C EUR acc-
Number of shares outstanding at the beginning of the year / period	72 397.43	-	7 267.31
Number of shares issued	10 348.28	15 814.12	1 516.70
Number of shares redeemed	-19 443.41	-	-
Number of shares outstanding at the end of the year / period	63 302.30	15 814.12	8 784.01

* See Note 1.

	JSS Sustainable Equity -New Power	JSS Sustainable Equity -New Power	JSS Sustainable Equity -New Power
	-I EUR acc-	-P EUR acc-	-P EUR dist-
Number of shares outstanding at the beginning of the year / period	50 284.34	512 481.26	61 288.30
Number of shares issued	-	10 219.60	3 852.87
Number of shares redeemed	-916.95	-41 851.91	-1 188.86
Number of shares outstanding at the end of the year / period	49 367.39	480 848.95	63 952.31

	JSS OekoSar Equity - Global	JSS OekoSar Equity - Global	JSS OekoSar Equity - Global
	-C EUR acc-	-I EUR acc-	-P EUR acc-
Number of shares outstanding at the beginning of the year / period	27 815.49	642 418.06	47 307.77
Number of shares issued	495.91	38 030.20	5 256.13
Number of shares redeemed	-4 237.97	-569 637.20	-12 023.44
Number of shares outstanding at the end of the year / period	24 073.43	110 811.06	40 540.46

	JSS OekoSar Equity - Global	JSS Real Estate Equity - Global	JSS Real Estate Equity - Global
	-P EUR dist-	-C EUR acc-	-C USD acc-
Number of shares outstanding at the beginning of the year / period	875 068.49	1 000.00	218.00
Number of shares issued	75 366.75	-	-
Number of shares redeemed	-144 215.71	-	-
Number of shares outstanding at the end of the year / period	806 219.53	1 000.00	218.00

	JSS Real Estate Equity - Global	JSS Real Estate Equity - Global	JSS Real Estate Equity - Global
	-I EUR acc-	-P EUR acc-	-P EUR dist-
Number of shares outstanding at the beginning of the year / period	50 000.00	248 244.54	124 473.26
Number of shares issued	-	6 494.39	289.90
Number of shares redeemed	-	-66 525.60	-20 866.99
Number of shares outstanding at the end of the year / period	50 000.00	188 213.33	103 896.17

* See Note 1.

	JSS Real Estate Equity - Global	JSS Real Estate Equity - Global	JSS Responsible Equity - Brazil
	-P USD acc-	-P USD acc hedged-	-I USD acc-
Number of shares outstanding at the beginning of the year / period	22 025.75	-	100 000.00
Number of shares issued	-	1 750.00	-
Number of shares redeemed	-1 980.37	-	-
Number of shares outstanding at the end of the year / period	20 045.38	1 750.00	100 000.00

	JSS Responsible Equity - Brazil	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic
	-P USD acc-	-C USD acc-	-C USD dist-
Number of shares outstanding at the beginning of the year / period	59 385.98	11 103.18	-
Number of shares issued	750.00	3 239.86	4 000.00
Number of shares redeemed	-	-3 200.00	-
Number of shares outstanding at the end of the year / period	60 135.98	11 143.04	4 000.00

	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic
	-I CHF acc hedged-	-I USD acc-	-P CHF acc hedged-
Number of shares outstanding at the beginning of the year / period	-	200 870.00	74 526.34
Number of shares issued	185 000.00	-	36 266.59
Number of shares redeemed	-	-460.00	-18 390.38
Number of shares outstanding at the end of the year / period	185 000.00	200 410.00	92 402.55

	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic
	-P EUR acc hedged-	-P USD acc-	-P USD dist-
Number of shares outstanding at the beginning of the year / period	206 192.32	300 415.28	2 750.00
Number of shares issued	77 235.70	111 677.59	107 350.76
Number of shares redeemed	-89 994.43	-110 402.23	-5 155.09
Number of shares outstanding at the end of the year / period	193 433.59	301 690.64	104 945.67

* See Note 1.

	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic
	- Y CHF acc hedged-	-Y EUR acc hedged-	-Y USD dist-
Number of shares outstanding at the beginning of the year / period	224 064.00	256 230.05	64 640.00
Number of shares issued	15 778.07	107 681.17	202 756.38
Number of shares redeemed	-214 198.24	-76 043.13	-18 015.68
Number of shares outstanding at the end of the year / period	25 643.83	287 868.09	249 380.70

	JSS Sustainable Bond CHF	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
	- C CHF acc-	-P CHF dist-	-C EUR acc-
Number of shares outstanding at the beginning of the year / period	5 528.59	378 860.66	140 858.37
Number of shares issued	3 110.00	37 505.78	30 235.87
Number of shares redeemed	-	-64 981.76	-14 747.33
Number of shares outstanding at the end of the year / period	8 638.59	351 384.68	156 346.91

	JSS Sustainable Bond EUR	JSS Sustainable Bond EUR	JSS Sustainable Bond - EUR Corporates
	-M EUR acc-	-P EUR dist-	-C EUR acc-
Number of shares outstanding at the beginning of the year / period	2 700.00	759 031.96	-
Number of shares issued	-	31 529.43	4 000.00
Number of shares redeemed	-	-116 573.10	-
Number of shares outstanding at the end of the year / period	2 700.00	673 988.29	4 000.00

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR Corporates
	-I EUR acc-	-M EUR acc-	-P EUR dist-
Number of shares outstanding at the beginning of the year / period	94 841.83	228 384.45	268 689.92
Number of shares issued	8 535.00	264.00	15 697.79
Number of shares redeemed	-14 850.00	-60 463.38	-51 909.15
Number of shares outstanding at the end of the year / period	88 526.83	168 185.07	232 478.56

* See Note 1.

	JSS Sustainable Bond - EUR High Grade	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Europe
	-P EUR acc-	-C EUR acc-	-M EUR acc-
Number of shares outstanding at the beginning of the year / period	132 800.04	19 378.75	15 500.00
Number of shares issued	8 015.72	4 070.58	5 420.00
Number of shares redeemed	-9 633.76	-2 035.72	-15 500.00
Number of shares outstanding at the end of the year / period	131 182.00	21 413.61	5 420.00

	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Europe
	-P EUR acc-	-P EUR dist-	-P USD acc-
Number of shares outstanding at the beginning of the year / period	145 726.01	492 150.09	-
Number of shares issued	57 323.75	45 158.19	5 703.83
Number of shares redeemed	-27 543.90	-75 161.73	-
Number of shares outstanding at the end of the year / period	175 505.86	462 146.55	5 703.83

	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global
	-Y EUR acc-	-C EUR acc-	-M EUR acc-
Number of shares outstanding at the beginning of the year / period	-	1 454.06	113 000.00
Number of shares issued	94 239.64	-	40 200.00
Number of shares redeemed	-14 826.63	-	-14 170.00
Number of shares outstanding at the end of the year / period	79 413.01	1 454.06	139 030.00

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets
	-P EUR dist-	-P USD acc-	-C USD acc-
Number of shares outstanding at the beginning of the year / period	454 482.71	-	667.00
Number of shares issued	18 458.34	13 821.18	1.00
Number of shares redeemed	-31 640.77	-	-
Number of shares outstanding at the end of the year / period	441 300.28	13 821.18	668.00

* See Note 1.

	JSS Sustainable Equity - Global Emerging Markets	JSS Sustainable Equity - Global Emerging Markets	JSS Sustainable Equity - Real Estate Global
	-M USD acc-	-P USD acc-	-C EUR acc-
Number of shares outstanding at the beginning of the year / period	220 475.66	118 705.15	345 282.29
Number of shares issued	19 132.70	12 217.50	73 164.93
Number of shares redeemed	-11 118.06	-30 842.69	-35 571.00
Number of shares outstanding at the end of the year / period	228 490.30	100 079.96	382 876.22

	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - USA
	-I EUR acc-	-P EUR acc-	-C USD acc-
Number of shares outstanding at the beginning of the year / period	1 800.00	130 336.00	36 770.46
Number of shares issued	2 200.00	13 859.36	160.00
Number of shares redeemed	-	-31 984.06	-13 590.46
Number of shares outstanding at the end of the year / period	4 000.00	112 211.30	23 340.00

	JSS Sustainable Equity - USA	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)
	-I USD acc-	-P USD acc-	-P CHF acc hedged-
Number of shares outstanding at the beginning of the year / period	14 126.00	247 911.09	14 660.20
Number of shares issued	634.00	17 361.22	4 221.82
Number of shares redeemed	-14 760.00	-80 963.26	-291.00
Number of shares outstanding at the end of the year / period	-	184 309.05	18 591.02

	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water	JSS Sustainable Equity - Water
	-P EUR dist-	-C CHF acc hedged-	-C EUR acc-
Number of shares outstanding at the beginning of the year / period	1 304 456.16	-	15 641.58
Number of shares issued	68 868.88	181.96	4 422.00
Number of shares redeemed	-135 392.52	-90.00	-348.88
Number of shares outstanding at the end of the year / period	1 237 932.52	91.96	19 714.70

* See Note 1.

	JSS Sustainable Equity - Water	JSS Sustainable Equity - Water	JSS Sustainable Equity - Water
	-I EUR acc-	-P CHF acc hedged-	-P EUR acc-
Number of shares outstanding at the beginning of the year / period	235 020.72	-	79 480.06
Number of shares issued	1 067.68	4 672.63	4 655.98
Number of shares redeemed	-7 212.70	-	-15 569.92
Number of shares outstanding at the end of the year / period	228 875.70	4 672.63	68 566.12

	JSS Sustainable Equity - Water	JSS Sustainable Equity - Water	JSS Sustainable Equity - Water
	-P EUR dist-	-P USD acc hedged-	-P USD dist-
Number of shares outstanding at the beginning of the year / period	823 376.88	-	86 438.48
Number of shares issued	118 328.95	6 458.05	3 546.00
Number of shares redeemed	-104 416.76	-	-8 350.68
Number of shares outstanding at the end of the year / period	837 289.07	6 458.05	81 633.80

	JSS Sustainable Equity - Water	JSS Pyrrho Event Driven Fund	JSS Pyrrho Event Driven Fund
	-Y EUR acc-	-C USD acc-	-I USD acc-
Number of shares outstanding at the beginning of the year / period	-	10 000.00	230 402.58
Number of shares issued	86 802.89	-	-
Number of shares redeemed	-4 207.06	-10 000.00	-230 402.58
Number of shares outstanding at the end of the year / period	82 595.83	-	-

	JSS Pyrrho Event Driven Fund	JSS Pyrrho Event Driven Fund	JSS Bond - USD High Yield
	-P USD acc-	-P USD dist-	-C EUR acc hedged-
Number of shares outstanding at the beginning of the year / period	14 332.93	5 000.00	-
Number of shares issued	22 185.60	7 633.57	974.00
Number of shares redeemed	-36 518.53	-12 633.57	-
Number of shares outstanding at the end of the year / period	-	-	974.00

* See Note 1.

	JSS Bond - USD High Yield	JSS Bond - USD High Yield	JSS Bond - USD High Yield
	-C USD acc-	-C USD dist-	-I USD acc-
Number of shares outstanding at the beginning of the year / period	12 280.00	54 902.00	244 297.49
Number of shares issued	23 444.03	16 796.27	994 053.38
Number of shares redeemed	-1 227.00	-	-113 208.99
Number of shares outstanding at the end of the year / period	34 497.03	71 698.27	1 125 141.88

	JSS Bond - USD High Yield	JSS Bond - USD High Yield	JSS Bond - USD High Yield
	-I USD dist-	- P CHF acc hedged-	-P CHF dist hedged-
Number of shares outstanding at the beginning of the year / period	14 102.91	-	-
Number of shares issued	64 012.84	28 227.03	200.00
Number of shares redeemed	-7 260.00	-	-
Number of shares outstanding at the end of the year / period	70 855.75	28 227.03	200.00

	JSS Bond - USD High Yield	JSS Bond - USD High Yield	JSS Bond - USD High Yield
	-P EUR acc hedged-	-P EUR dist hedged-	-P USD acc-
Number of shares outstanding at the beginning of the year / period	-	-	414 893.26
Number of shares issued	37 687.64	6 945.00	745 635.88
Number of shares redeemed	-251.15	-	-80 791.99
Number of shares outstanding at the end of the year / period	37 436.49	6 945.00	1 079 737.15

	JSS Bond - USD High Yield	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-P USD dist-	-I CHF acc hedged-	-I USD acc-
Number of shares outstanding at the beginning of the year / period	555 493.56	-	-
Number of shares issued	443 932.52	5 000.00	5 000.00
Number of shares redeemed	-24 449.05	-	-
Number of shares outstanding at the end of the year / period	974 977.03	5 000.00	5 000.00

* See Note 1.

	JSS Bond - Total Return Global	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-P CHF acc hedged-	-P EUR acc hedged-	-P USD acc-
Number of shares outstanding at the beginning of the year / period	-	-	-
Number of shares issued	2 500.00	2 500.00	2 500.00
Number of shares redeemed	-	-	-
Number of shares outstanding at the end of the year / period	2 500.00	2 500.00	2 500.00

	JSS Bond - Total Return Global
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	-P USD dist-
Number of shares outstanding at the beginning of the year / period	-
Number of shares issued	2 500.00
Number of shares redeemed	-
Number of shares outstanding at the end of the year / period	2 500.00

* See Note 1.

Statement of net assets*

as of 31.12.2015

	Consolidated	JSS Alternative Multi-Strategy Fund	JSS CET Equity Fund
	(in EUR)	(in USD)	(in USD)
ASSETS			
Investments in securities and options contracts to market values	2 942 323 519.39	64 885 473.78	45 980 323.28
Cash at banks	101 389 325.45	1 439 548.62	4 972 741.72
Receivable on currency contracts	898 928.21	-	-
Receivable on sales of securities	3 292 958.07	3 038 089.72	-
Receivable on issues of shares	3 247 652.28	117 660.57	-
Income receivable on portfolio	21 612 588.80	-	-
Interest receivable on bank accounts	104.48	-	1.84
Swap interest receivable	74 679.60	-	-
Receivable on CFDs	19 605.18	-	-
Unrealised gain from futures and CFD contracts	1 862 601.04	-	1 529 560.03
Unrealised gain on forward foreign exchange contracts	8 827 803.22	-	1 101.08
Other receivables	651 718.42	-	4 576.44
Total assets	3 084 201 484.14	69 480 772.69	52 488 304.39
LIABILITIES			
Bank liabilities	671 885.10	7.56	105 464.44
Payable on currency contracts	904 983.70	-	-
Payable on purchases of securities	636 234.60	-	-
Payable on redemptions of shares	3 131 932.93	2 416 501.05	-
Payable on bank interest	1 624.34	-	30.82
Swap interest payable	194 185.81	-	-
Payable on CFDs	1 658.79	-	616.61
Unrealised loss from futures and CFD contracts	4 437 442.29	-	109 144.77
Unrealised loss on forward foreign exchange contracts	3 208 164.68	328 670.41	-
Unrealised loss on swaps	158 287.18	-	-
Other liabilities	5 035 562.94	81 703.79	227 040.02
Total liabilities	18 381 962.37	2 826 882.81	442 296.66
TOTAL NET ASSETS at the end of the period	3 065 819 521.77	66 653 889.88	52 046 007.73

* See Note 1

	JSS Alternative Multi-Strategy Fund	JSS CET Equity Fund
Number of shares outstanding -C CHF acc-	-	-
Net asset value per share -C CHF acc-	-	-
Number of shares outstanding -C CHF acc hedged-	22 650.00	-
Net asset value per share -C CHF acc hedged-	93.40	-
Number of shares outstanding -C EUR acc-	-	-
Net asset value per share -C EUR acc-	-	-
Number of shares outstanding -C EUR acc hedged-	-	-
Net asset value per share -C EUR acc hedged-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-
Net asset value per share -C GBP acc hedged-	-	-
Number of shares outstanding -C USD acc-	-	-
Net asset value per share -C USD acc-	-	-
Number of shares outstanding -C USD acc hedged-	-	-
Net asset value per share -C USD acc hedged-	-	-
Number of shares outstanding -C USD dist-	-	-
Net asset value per share -C USD dist-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-
Net asset value per share -I CHF acc hedged-	-	-
Number of shares outstanding -I EUR acc-	-	-
Net asset value per share -I EUR acc-	-	-
Number of shares outstanding -I USD acc-	149 712.48	-
Net asset value per share -I USD acc-	101.46	-
Number of shares outstanding -I USD acc hedged-	-	-
Net asset value per share -I USD acc hedged-	-	-
Number of shares outstanding -I USD dist-	-	-
Net asset value per share -I USD dist-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-
Net asset value per share -M CHF acc hedged-	-	-
Number of shares outstanding -M EUR acc-	-	-
Net asset value per share -M EUR acc-	-	-
Number of shares outstanding -M USD acc-	-	-
Net asset value per share -M USD acc-	-	-
Number of shares outstanding -P CHF acc hedged-	-	2 350.00
Net asset value per share -P CHF acc hedged-	-	94.99
Number of shares outstanding -P CHF dist-	-	-
Net asset value per share -P CHF dist-	-	-
Number of shares outstanding -P CHF dist hedged-	-	-
Net asset value per share -P CHF dist hedged-	-	-
Number of shares outstanding -P EUR acc-	-	-
Net asset value per share -P EUR acc-	-	-
Number of shares outstanding -P EUR acc hedged-	8 144.09	65 388.28
Net asset value per share -P EUR acc hedged-	97.52	79.24
Number of shares outstanding -P EUR dist-	-	-
Net asset value per share -P EUR dist-	-	-

* See Note 1

	JSS Alternative Multi-Strategy Fund	JSS CET Equity Fund
Number of shares outstanding -P EUR dist hedged-	-	-
Net asset value per share -P EUR dist hedged-	-	-
Number of shares outstanding -P GBP acc hedged-	2 500.00	-
Net asset value per share -P GBP acc hedged-	100.82	-
Number of shares outstanding -P USD acc-	170 496.26	-
Net asset value per share -P USD acc-	100.94	-
Number of shares outstanding -P USD acc hedged-	-	449 241.34
Net asset value per share -P USD acc hedged-	-	102.83
Number of shares outstanding -P USD dist-	-	-
Net asset value per share -P USD dist-	-	-
Number of shares outstanding -P USD dist hedged-	-	-
Net asset value per share -P USD dist hedged-	-	-
Number of shares outstanding -Y CHF acc hedged-	127 443.53	-
Net asset value per share -Y CHF acc hedged-	95.38	-
Number of shares outstanding -Y EUR acc-	-	-
Net asset value per share -Y EUR acc-	-	-
Number of shares outstanding -Y EUR acc hedged-	127 604.34	-
Net asset value per share -Y EUR acc hedged-	93.47	-
Number of shares outstanding -Y USD acc-	57 438.16	-
Net asset value per share -Y USD acc-	101.09	-
Number of shares outstanding -Y USD dist-	-	-
Net asset value per share -Y USD dist-	-	-

* See Note 1

	JSS Corporate Bond - Global Emerging Markets	JSS EmergingSar - Global	JSS EmergingSar - New Frontiers
	(in USD)	(in USD)	(in USD)
ASSETS			
Investments in securities and options contracts to market values	147 163 732.32	104 633 179.82	8 939 018.44
Cash at banks	4 282 812.63	11 445 760.57	805 120.41
Receivable on currency contracts	-	-	-
Receivable on sales of securities	-	-	-
Receivable on issues of shares	57 367.42	26 580.02	960.42
Income receivable on portfolio	1 697 422.11	-	-
Interest receivable on bank accounts	-	-	-
Swap interest receivable	-	-	-
Receivable on CFDs	-	15 778.05	5 519.06
Unrealised gain from futures and CFD contracts	-	178 911.40	14 390.64
Unrealised gain on forward foreign exchange contracts	1 292 816.83	-	-
Other receivables	-	205 703.91	13 766.16
Total assets	154 494 151.31	116 505 913.77	9 778 775.13
LIABILITIES			
Bank liabilities	3 979.41	178 911.40	-
Payable on currency contracts	-	-	-
Payable on purchases of securities	-	-	-
Payable on redemptions of shares	22 462.36	16 240.80	-
Payable on bank interest	43.54	-	-
Swap interest payable	-	-	-
Payable on CFDs	-	-	1 185.33
Unrealised loss from futures and CFD contracts	-	4 458 814.41	-
Unrealised loss on forward foreign exchange contracts	-	-	-
Unrealised loss on swaps	-	-	-
Other liabilities	195 241.03	243 287.89	24 663.56
Total liabilities	221 726.34	4 897 254.50	25 848.89
TOTAL NET ASSETS at the end of the period	154 272 424.97	111 608 659.27	9 752 926.24

* See Note 1

	JSS Corporate Bond - Global Emerging Markets	JSS EmergingSar - Global	JSS EmergingSar - New Frontiers
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C EUR acc-	-	-	-
Net asset value per share -C EUR acc-	-	-	-
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	4 985.00	447.18	463.16
Net asset value per share -C USD acc-	99.53	254.91	107.70
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	51 886.39	-	-
Net asset value per share -C USD dist-	99.05	-	-
Number of shares outstanding -I CHF acc hedged-	62 575.00	-	-
Net asset value per share -I CHF acc hedged-	84.55	-	-
Number of shares outstanding -I EUR acc-	-	-	-
Net asset value per share -I EUR acc-	-	-	-
Number of shares outstanding -I USD acc-	163 348.60	-	-
Net asset value per share -I USD acc-	99.95	-	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	5 701.83	-	-
Net asset value per share -M CHF acc hedged-	84.84	-	-
Number of shares outstanding -M EUR acc-	-	-	-
Net asset value per share -M EUR acc-	-	-	-
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	17 910.92	-	-
Net asset value per share -P CHF acc hedged-	84.12	-	-
Number of shares outstanding -P CHF dist-	-	-	-
Net asset value per share -P CHF dist-	-	-	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	-	-	-
Net asset value per share -P EUR acc-	-	-	-
Number of shares outstanding -P EUR acc hedged-	42 146.83	-	-
Net asset value per share -P EUR acc hedged-	79.31	-	-
Number of shares outstanding -P EUR dist-	-	-	-
Net asset value per share -P EUR dist-	-	-	-

* See Note 1

	JSS Corporate Bond - Global Emerging Markets	JSS EmergingSar - Global	JSS EmergingSar - New Frontiers
Number of shares outstanding -P EUR dist hedged-	1 000.00	-	-
Net asset value per share -P EUR dist hedged-	98.59	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	578 165.99	-	-
Net asset value per share -P USD acc-	99.12	-	-
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	107 258.05	441 335.87	91 010.51
Net asset value per share -P USD dist-	98.61	252.63	106.61
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	213 152.88	-	-
Net asset value per share -Y CHF acc hedged-	84.66	-	-
Number of shares outstanding -Y EUR acc-	-	-	-
Net asset value per share -Y EUR acc-	-	-	-
Number of shares outstanding -Y EUR acc hedged-	282 444.39	-	-
Net asset value per share -Y EUR acc hedged-	79.83	-	-
Number of shares outstanding -Y USD acc-	109 165.80	-	-
Net asset value per share -Y USD acc-	99.76	-	-
Number of shares outstanding -Y USD dist-	-	-	-
Net asset value per share -Y USD dist-	-	-	-

* See Note 1

	JSS EquiSar - Global	JSS EquiSar - IIID (EUR)	JSS EquiSar - International Income
	(in EUR)	(in EUR)	(in EUR)
ASSETS			
Investments in securities and options contracts to market values	203 776 071.23	104 698 722.72	35 465 027.18
Cash at banks	4 881 467.41	7 612 176.16	513 370.93
Receivable on currency contracts	12 790.27	21 217.33	9 883.38
Receivable on sales of securities	-	-	-
Receivable on issues of shares	25 695.13	16 319.55	-
Income receivable on portfolio	231 651.60	159 092.18	73 520.37
Interest receivable on bank accounts	-	-	-
Swap interest receivable	-	-	-
Receivable on CFDs	-	-	-
Unrealised gain from futures and CFD contracts	-	-	-
Unrealised gain on forward foreign exchange contracts	-	-	-
Other receivables	20 540.11	2 721.11	-
Total assets	208 948 215.75	112 510 249.05	36 061 801.86
LIABILITIES			
Bank liabilities	-	-	-
Payable on currency contracts	12 878.43	21 378.26	9 953.18
Payable on purchases of securities	-	-	-
Payable on redemptions of shares	51 403.80	39 313.11	-
Payable on bank interest	162.72	253.74	17.11
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Unrealised loss from futures and CFD contracts	-	-	-
Unrealised loss on forward foreign exchange contracts	38 027.70	316 617.61	-
Unrealised loss on swaps	-	-	-
Other liabilities	358 113.65	196 620.55	73 696.31
Total liabilities	460 586.30	574 183.27	83 666.60
TOTAL NET ASSETS at the end of the period	208 487 629.45	111 936 065.78	35 978 135.26

* See Note 1

	JSS EquiSar - Global	JSS EquiSar - IIID (EUR)	JSS EquiSar - International Income
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C EUR acc-	12 547.42	129.61	-
Net asset value per share -C EUR acc-	202.79	161.88	-
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	-	-	-
Net asset value per share -C USD acc-	-	-	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	-	-	-
Net asset value per share -C USD dist-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	52 965.41	-	-
Net asset value per share -I EUR acc-	207.91	-	-
Number of shares outstanding -I USD acc-	-	-	-
Net asset value per share -I USD acc-	-	-	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	-	-	-
Net asset value per share -M EUR acc-	-	-	-
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	-	-	-
Net asset value per share -P CHF acc hedged-	-	-	-
Number of shares outstanding -P CHF dist-	-	-	-
Net asset value per share -P CHF dist-	-	-	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	-	700 068.58	139 489.48
Net asset value per share -P EUR acc-	-	159.86	177.73
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	968 491.30	-	63 865.02
Net asset value per share -P EUR dist-	201.10	-	166.94

* See Note 1

	JSS EquiSar - Global	JSS EquiSar - IIID (EUR)	JSS EquiSar - International Income
Number of shares outstanding -P EUR dist hedged-	-	-	-
Net asset value per share -P EUR dist hedged-	-	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	1 900.00	-	2 956.96
Net asset value per share -P USD acc-	94.51	-	193.07
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	-	-	-
Net asset value per share -P USD dist-	-	-	-
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	-	-	-
Net asset value per share -Y EUR acc-	-	-	-
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y USD acc-	-	-	-
Net asset value per share -Y USD acc-	-	-	-
Number of shares outstanding -Y USD dist-	-	-	-
Net asset value per share -Y USD dist-	-	-	-

* See Note 1

	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (EUR)
	(in EUR)	(in CHF)	(in EUR)
ASSETS			
Investments in securities and options contracts to market values	99 107 653.65	217 950 891.31	52 202 121.84
Cash at banks	7 547 785.52	2 420 683.19	1 810 161.72
Receivable on currency contracts	-	581 362.75	209 340.51
Receivable on sales of securities	-	271 479.57	208 052.07
Receivable on issues of shares	-	34 202.94	43 158.13
Income receivable on portfolio	1 673 258.30	1 128 925.51	257 451.81
Interest receivable on bank accounts	0.01	-	-
Swap interest receivable	-	-	-
Receivable on CFDs	-	-	-
Unrealised gain from futures and CFD contracts	252 340.02	-	-
Unrealised gain on forward foreign exchange contracts	1 573.97	-	-
Other receivables	-	9 044.40	2 144.79
Total assets	108 582 611.47	222 396 589.67	54 732 430.87
LIABILITIES			
Bank liabilities	251 861.83	8 702.61	2 108.33
Payable on currency contracts	-	585 291.08	211 085.85
Payable on purchases of securities	-	-	-
Payable on redemptions of shares	-	265 142.77	328.92
Payable on bank interest	13.73	123.43	55.80
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Unrealised loss from futures and CFD contracts	-	173 236.90	42 180.00
Unrealised loss on forward foreign exchange contracts	-	1 669 591.71	126 794.34
Unrealised loss on swaps	-	-	-
Other liabilities	137 278.55	380 789.23	97 395.69
Total liabilities	389 154.11	3 082 877.73	479 948.93
TOTAL NET ASSETS at the end of the period	108 193 457.36	219 313 711.94	54 252 481.94

* See Note 1

	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (EUR)
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C EUR acc-	42 421.66	-	3 792.28
Net asset value per share -C EUR acc-	137.38	-	333.35
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	-	-	-
Net asset value per share -C USD acc-	-	-	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	-	-	-
Net asset value per share -C USD dist-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	444 800.00	-	-
Net asset value per share -I EUR acc-	144.50	-	-
Number of shares outstanding -I USD acc-	-	-	-
Net asset value per share -I USD acc-	-	-	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	-	-	-
Net asset value per share -M EUR acc-	-	-	-
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	31 220.25	-	-
Net asset value per share -P CHF acc hedged-	98.97	-	-
Number of shares outstanding -P CHF dist-	-	546 353.85	-
Net asset value per share -P CHF dist-	-	401.41	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	32 683.16	-	-
Net asset value per share -P EUR acc-	99.15	-	-
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	229 336.00	-	161 500.12
Net asset value per share -P EUR dist-	135.20	-	328.10

* See Note 1

	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (EUR)
Number of shares outstanding -P EUR dist hedged-	-	-	-
Net asset value per share -P EUR dist hedged-	-	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	-	-	-
Net asset value per share -P USD acc-	-	-	-
Number of shares outstanding -P USD acc hedged-	11 031.45	-	-
Net asset value per share -P USD acc hedged-	99.13	-	-
Number of shares outstanding -P USD dist-	-	-	-
Net asset value per share -P USD dist-	-	-	-
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	-	-	-
Net asset value per share -Y EUR acc-	-	-	-
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y USD acc-	-	-	-
Net asset value per share -Y USD acc-	-	-	-
Number of shares outstanding -Y USD dist-	-	-	-
Net asset value per share -Y USD dist-	-	-	-

* See Note 1

	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities	JSS Sustainable Equity -New Power
	(in EUR)	(in EUR)	(in EUR)
ASSETS			
Investments in securities and options contracts to market values	31 589 502.45	216 238 458.96	31 664 184.99
Cash at banks	962 671.48	18 221 200.86	1 036 766.97
Receivable on currency contracts	2 645.13	-	-
Receivable on sales of securities	-	-	-
Receivable on issues of shares	-	56 242.50	23 418.14
Income receivable on portfolio	79 777.48	4 972 553.01	27 766.65
Interest receivable on bank accounts	-	27.83	0.85
Swap interest receivable	-	74 679.60	-
Receivable on CFDs	-	-	-
Unrealised gain from futures and CFD contracts	-	-	-
Unrealised gain on forward foreign exchange contracts	-	5 411 205.77	114.81
Other receivables	2 163.58	-	21 945.23
Total assets	32 636 760.12	244 974 368.53	32 774 197.64
LIABILITIES			
Bank liabilities	1 948.10	-	-
Payable on currency contracts	2 665.19	-	-
Payable on purchases of securities	-	-	-
Payable on redemptions of shares	7 068.15	19 854.53	1 905.72
Payable on bank interest	28.62	447.03	19.06
Swap interest payable	-	194 185.81	-
Payable on CFDs	-	-	-
Unrealised loss from futures and CFD contracts	25 935.00	-	-
Unrealised loss on forward foreign exchange contracts	52 756.50	-	-
Unrealised loss on swaps	-	158 287.18	-
Other liabilities	63 827.85	277 010.21	65 463.16
Total liabilities	154 229.41	649 784.76	67 387.94
TOTAL NET ASSETS at the end of the period	32 482 530.71	244 324 583.77	32 706 809.70

* See Note 1

	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities	JSS Sustainable Equity -New Power
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	4 284.30	-
Net asset value per share -C CHF acc hedged-	-	118.41	-
Number of shares outstanding -C EUR acc-	-	9 558.00	8 784.01
Net asset value per share -C EUR acc-	-	99.78	54.50
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	29 980.00	-
Net asset value per share -C GBP acc hedged-	-	72.91	-
Number of shares outstanding -C USD acc-	-	-	-
Net asset value per share -C USD acc-	-	-	-
Number of shares outstanding -C USD acc hedged-	-	10 624.81	-
Net asset value per share -C USD acc hedged-	-	123.89	-
Number of shares outstanding -C USD dist-	-	-	-
Net asset value per share -C USD dist-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	381 737.65	-
Net asset value per share -I CHF acc hedged-	-	118.68	-
Number of shares outstanding -I EUR acc-	-	1 603 808.99	49 367.39
Net asset value per share -I EUR acc-	-	99.90	57.13
Number of shares outstanding -I USD acc-	-	-	-
Net asset value per share -I USD acc-	-	-	-
Number of shares outstanding -I USD acc hedged-	-	154 838.32	-
Net asset value per share -I USD acc hedged-	-	125.04	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	-	-	-
Net asset value per share -M EUR acc-	-	-	-
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	-	22 110.28	-
Net asset value per share -P CHF acc hedged-	-	118.38	-
Number of shares outstanding -P CHF dist-	-	-	-
Net asset value per share -P CHF dist-	-	-	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	207 590.84	69 865.78	480 848.95
Net asset value per share -P EUR acc-	156.47	99.57	53.97
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	-	9 500.00	63 952.31
Net asset value per share -P EUR dist-	-	99.45	54.05

* See Note 1

	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities	JSS Sustainable Equity -New Power
Number of shares outstanding -P EUR dist hedged-	-	-	-
Net asset value per share -P EUR dist hedged-	-	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	-	-	-
Net asset value per share -P USD acc-	-	-	-
Number of shares outstanding -P USD acc hedged-	-	63 302.30	-
Net asset value per share -P USD acc hedged-	-	124.42	-
Number of shares outstanding -P USD dist-	-	-	-
Net asset value per share -P USD dist-	-	-	-
Number of shares outstanding -P USD dist hedged-	-	15 814.12	-
Net asset value per share -P USD dist hedged-	-	100.61	-
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	-	-	-
Net asset value per share -Y EUR acc-	-	-	-
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y USD acc-	-	-	-
Net asset value per share -Y USD acc-	-	-	-
Number of shares outstanding -Y USD dist-	-	-	-
Net asset value per share -Y USD dist-	-	-	-

* See Note 1

	JSS OekoSar Equity - Global	JSS Real Estate Equity - Global	JSS Responsible Equity - Brazil
	(in EUR)	(in EUR)	(in USD)
ASSETS			
Investments in securities and options contracts to market values	153 856 585.14	70 248 959.78	8 178 726.52
Cash at banks	7 542 685.39	316 252.28	508 948.28
Receivable on currency contracts	37 440.60	30 222.61	-
Receivable on sales of securities	-	-	-
Receivable on issues of shares	65 237.71	85 098.04	-
Income receivable on portfolio	74 372.76	226 365.34	48 783.24
Interest receivable on bank accounts	38.99	-	-
Swap interest receivable	-	-	-
Receivable on CFDs	-	-	-
Unrealised gain from futures and CFD contracts	-	-	-
Unrealised gain on forward foreign exchange contracts	-	-	-
Other receivables	162 518.51	1 006.28	-
Total assets	161 738 879.10	70 907 904.33	8 736 458.04
LIABILITIES			
Bank liabilities	37 203.07	-	-
Payable on currency contracts	37 659.11	30 265.20	-
Payable on purchases of securities	-	-	-
Payable on redemptions of shares	201 498.19	-	-
Payable on bank interest	12.02	10.16	0.08
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Unrealised loss from futures and CFD contracts	-	-	-
Unrealised loss on forward foreign exchange contracts	260 322.04	39 649.88	-
Unrealised loss on swaps	-	-	-
Other liabilities	310 278.87	135 506.99	22 161.00
Total liabilities	846 973.30	205 432.23	22 161.08
TOTAL NET ASSETS at the end of the period	160 891 905.80	70 702 472.10	8 714 296.96

* See Note 1

	JSS OekoSar Equity - Global	JSS Real Estate Equity - Global	JSS Responsible Equity - Brazil
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C EUR acc-	24 073.43	1 000.00	-
Net asset value per share -C EUR acc-	165.15	166.74	-
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	-	218.00	-
Net asset value per share -C USD acc-	-	217.67	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	-	-	-
Net asset value per share -C USD dist-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	110 811.06	50 000.00	-
Net asset value per share -I EUR acc-	170.71	203.45	-
Number of shares outstanding -I USD acc-	-	-	100 000.00
Net asset value per share -I USD acc-	-	-	54.61
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	-	-	-
Net asset value per share -M EUR acc-	-	-	-
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	-	-	-
Net asset value per share -P CHF acc hedged-	-	-	-
Number of shares outstanding -P CHF dist-	-	-	-
Net asset value per share -P CHF dist-	-	-	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	40 540.46	188 213.33	-
Net asset value per share -P EUR acc-	163.17	200.92	-
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	806 219.53	103 896.17	-
Net asset value per share -P EUR dist-	162.96	176.29	-

* See Note 1

	JSS OekoSar Equity - Global	JSS Real Estate Equity - Global	JSS Responsible Equity - Brazil
Number of shares outstanding -P EUR dist hedged-	-	-	-
Net asset value per share -P EUR dist hedged-	-	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	-	20 045.38	60 135.98
Net asset value per share -P USD acc-	-	218.30	54.09
Number of shares outstanding -P USD acc hedged-	-	1 750.00	-
Net asset value per share -P USD acc hedged-	-	99.26	-
Number of shares outstanding -P USD dist-	-	-	-
Net asset value per share -P USD dist-	-	-	-
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	-	-	-
Net asset value per share -Y EUR acc-	-	-	-
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y USD acc-	-	-	-
Net asset value per share -Y USD acc-	-	-	-
Number of shares outstanding -Y USD dist-	-	-	-
Net asset value per share -Y USD dist-	-	-	-

* See Note 1

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
	(in USD)	(in CHF)	(in EUR)
ASSETS			
Investments in securities and options contracts to market values	154 420 826.74	56 036 391.50	90 526 341.45
Cash at banks	4 335 355.09	391 103.51	947 724.42
Receivable on currency contracts	-	-	-
Receivable on sales of securities	-	-	-
Receivable on issues of shares	-	1 263.10	19 115.19
Income receivable on portfolio	1 663 958.29	453 172.74	1 044 752.43
Interest receivable on bank accounts	-	-	-
Swap interest receivable	-	-	-
Receivable on CFDs	-	-	-
Unrealised gain from futures and CFD contracts	-	-	-
Unrealised gain on forward foreign exchange contracts	2 415 697.43	-	-
Other receivables	-	-	-
Total assets	162 835 837.55	56 881 930.85	92 537 933.49
LIABILITIES			
Bank liabilities	642.83	1 164.03	66 764.10
Payable on currency contracts	-	-	-
Payable on purchases of securities	-	-	-
Payable on redemptions of shares	36 081.82	157.73	6 041.84
Payable on bank interest	65.22	43.42	30.19
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Unrealised loss from futures and CFD contracts	-	-	4 950.00
Unrealised loss on forward foreign exchange contracts	-	-	-
Unrealised loss on swaps	-	-	-
Other liabilities	156 263.50	67 174.44	119 853.64
Total liabilities	193 053.37	68 539.62	197 639.77
TOTAL NET ASSETS at the end of the period	162 642 784.18	56 813 391.23	92 340 293.72

* See Note 1

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
Number of shares outstanding -C CHF acc-	-	8 638.59	-
Net asset value per share -C CHF acc-	-	159.65	-
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C EUR acc-	-	-	156 346.91
Net asset value per share -C EUR acc-	-	-	113.86
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	11 143.04	-	-
Net asset value per share -C USD acc-	101.52	-	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	4 000.00	-	-
Net asset value per share -C USD dist-	99.27	-	-
Number of shares outstanding -I CHF acc hedged-	185 000.00	-	-
Net asset value per share -I CHF acc hedged-	98.50	-	-
Number of shares outstanding -I EUR acc-	-	-	-
Net asset value per share -I EUR acc-	-	-	-
Number of shares outstanding -I USD acc-	200 410.00	-	-
Net asset value per share -I USD acc-	102.08	-	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	-	-	2 700.00
Net asset value per share -M EUR acc-	-	-	112.67
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	92 402.55	-	-
Net asset value per share -P CHF acc hedged-	85.96	-	-
Number of shares outstanding -P CHF dist-	-	351 384.68	-
Net asset value per share -P CHF dist-	-	157.76	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	-	-	-
Net asset value per share -P EUR acc-	-	-	-
Number of shares outstanding -P EUR acc hedged-	193 433.59	-	-
Net asset value per share -P EUR acc hedged-	78.22	-	-
Number of shares outstanding -P EUR dist-	-	-	673 988.29
Net asset value per share -P EUR dist-	-	-	110.14

* See Note 1

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
Number of shares outstanding -P EUR dist hedged-	-	-	-
Net asset value per share -P EUR dist hedged-	-	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	301 690.64	-	-
Net asset value per share -P USD acc-	101.30	-	-
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	104 945.67	-	-
Net asset value per share -P USD dist-	100.65	-	-
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	25 643.83	-	-
Net asset value per share -Y CHF acc hedged-	96.30	-	-
Number of shares outstanding -Y EUR acc-	-	-	-
Net asset value per share -Y EUR acc-	-	-	-
Number of shares outstanding -Y EUR acc hedged-	287 868.09	-	-
Net asset value per share -Y EUR acc hedged-	93.65	-	-
Number of shares outstanding -Y USD acc-	-	-	-
Net asset value per share -Y USD acc-	-	-	-
Number of shares outstanding -Y USD dist-	249 380.70	-	-
Net asset value per share -Y USD dist-	101.06	-	-

* See Note 1

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR High Grade	JSS Sustainable Equity - Europe
	(in EUR)	(in EUR)	(in EUR)
ASSETS			
Investments in securities and options contracts to market values	80 847 798.36	17 174 113.86	68 971 814.50
Cash at banks	404 998.67	313 240.61	821 757.40
Receivable on currency contracts	-	-	7 800.12
Receivable on sales of securities	-	-	-
Receivable on issues of shares	557.00	-	82 225.52
Income receivable on portfolio	1 190 395.56	328 998.45	24 415.76
Interest receivable on bank accounts	0.12	-	0.22
Swap interest receivable	-	-	-
Receivable on CFDs	-	-	-
Unrealised gain from futures and CFD contracts	17 950.00	6 320.00	-
Unrealised gain on forward foreign exchange contracts	-	-	-
Other receivables	-	-	78 560.80
Total assets	82 461 699.71	17 822 672.92	69 986 574.32
LIABILITIES			
Bank liabilities	17 950.00	6 736.81	7 237.91
Payable on currency contracts	-	-	7 860.23
Payable on purchases of securities	-	-	-
Payable on redemptions of shares	-	-	55 278.00
Payable on bank interest	10.17	10.59	28.00
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Unrealised loss from futures and CFD contracts	-	-	-
Unrealised loss on forward foreign exchange contracts	-	-	59 740.25
Unrealised loss on swaps	-	-	-
Other liabilities	77 974.87	26 815.83	129 661.57
Total liabilities	95 935.04	33 563.23	259 805.96
TOTAL NET ASSETS at the end of the period	82 365 764.67	17 789 109.69	69 726 768.36

* See Note 1

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR High Grade	JSS Sustainable Equity - Europe
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C EUR acc-	4 000.00	-	21 413.61
Net asset value per share -C EUR acc-	99.68	-	94.29
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	-	-	-
Net asset value per share -C USD acc-	-	-	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	-	-	-
Net asset value per share -C USD dist-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	88 526.83	-	-
Net asset value per share -I EUR acc-	173.68	-	-
Number of shares outstanding -I USD acc-	-	-	-
Net asset value per share -I USD acc-	-	-	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	168 185.07	-	5 420.00
Net asset value per share -M EUR acc-	177.22	-	98.08
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	-	-	-
Net asset value per share -P CHF acc hedged-	-	-	-
Number of shares outstanding -P CHF dist-	-	-	-
Net asset value per share -P CHF dist-	-	-	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	-	131 182.00	175 505.86
Net asset value per share -P EUR acc-	-	135.61	96.80
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	232 478.56	-	462 146.55
Net asset value per share -P EUR dist-	158.24	-	91.57

* See Note 1

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR High Grade	JSS Sustainable Equity - Europe
Number of shares outstanding -P EUR dist hedged-	-	-	-
Net asset value per share -P EUR dist hedged-	-	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	-	-	5 703.83
Net asset value per share -P USD acc-	-	-	99.93
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	-	-	-
Net asset value per share -P USD dist-	-	-	-
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	-	-	79 413.01
Net asset value per share -Y EUR acc-	-	-	92.48
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y USD acc-	-	-	-
Net asset value per share -Y USD acc-	-	-	-
Number of shares outstanding -Y USD dist-	-	-	-
Net asset value per share -Y USD dist-	-	-	-

* See Note 1

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets	JSS Sustainable Equity - Real Estate Global
	(in EUR)	(in USD)	(in EUR)
ASSETS			
Investments in securities and options contracts to market values	77 033 986.63	26 303 185.12	77 767 337.06
Cash at banks	4 800 405.06	79 737.93	2 726 725.47
Receivable on currency contracts	-	5 415.83	27 959.99
Receivable on sales of securities	-	-	-
Receivable on issues of shares	62 256.95	820.04	150 381.47
Income receivable on portfolio	113 970.26	20 493.96	212 420.79
Interest receivable on bank accounts	2.35	-	-
Swap interest receivable	-	-	-
Receivable on CFDs	-	-	-
Unrealised gain from futures and CFD contracts	-	-	-
Unrealised gain on forward foreign exchange contracts	-	-	-
Other receivables	20 110.68	-	-
Total assets	82 030 731.93	26 409 652.88	80 884 824.78
LIABILITIES			
Bank liabilities	3.06	-	-
Payable on currency contracts	-	5 413.59	27 999.40
Payable on purchases of securities	630 599.82	-23.16	-
Payable on redemptions of shares	31 321.46	1 884.00	26 449.95
Payable on bank interest	82.47	-	90.89
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Unrealised loss from futures and CFD contracts	-	-	-
Unrealised loss on forward foreign exchange contracts	32 578.33	-	34 380.82
Unrealised loss on swaps	-	-	-
Other liabilities	125 407.87	44 239.62	116 310.94
Total liabilities	819 993.01	51 514.05	205 232.00
TOTAL NET ASSETS at the end of the period	81 210 738.92	26 358 138.83	80 679 592.78

* See Note 1

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets	JSS Sustainable Equity - Real Estate Global
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C EUR acc-	1 454.06	-	382 876.22
Net asset value per share -C EUR acc-	138.40	-	162.10
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	-	668.00	-
Net asset value per share -C USD acc-	-	76.36	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	-	-	-
Net asset value per share -C USD dist-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	-	-	4 000.00
Net asset value per share -I EUR acc-	-	-	161.18
Number of shares outstanding -I USD acc-	-	-	-
Net asset value per share -I USD acc-	-	-	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	139 030.00	-	-
Net asset value per share -M EUR acc-	139.93	-	-
Number of shares outstanding -M USD acc-	-	228 490.30	-
Net asset value per share -M USD acc-	-	82.08	-
Number of shares outstanding -P CHF acc hedged-	-	-	-
Net asset value per share -P CHF acc hedged-	-	-	-
Number of shares outstanding -P CHF dist-	-	-	-
Net asset value per share -P CHF dist-	-	-	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	-	-	112 211.30
Net asset value per share -P EUR acc-	-	-	160.14
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	441 300.28	-	-
Net asset value per share -P EUR dist-	136.63	-	-

* See Note 1

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets	JSS Sustainable Equity - Real Estate Global
Number of shares outstanding -P EUR dist hedged-	-	-	-
Net asset value per share -P EUR dist hedged-	-	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	13 821.18	100 079.96	-
Net asset value per share -P USD acc-	99.05	75.46	-
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	-	-	-
Net asset value per share -P USD dist-	-	-	-
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	-	-	-
Net asset value per share -Y EUR acc-	-	-	-
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y USD acc-	-	-	-
Net asset value per share -Y USD acc-	-	-	-
Number of shares outstanding -Y USD dist-	-	-	-
Net asset value per share -Y USD dist-	-	-	-

* See Note 1

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
	(in USD)	(in EUR)	(in EUR)
ASSETS			
Investments in securities and options contracts to market values	31 866 047.00	234 290 418.85	213 959 995.08
Cash at banks	340 665.37	3 946 166.65	882 106.11
Receivable on currency contracts	-	-	-
Receivable on sales of securities	-	-	-
Receivable on issues of shares	49 026.60	133 936.36	40 282.14
Income receivable on portfolio	20 297.90	1 800 820.60	193 431.44
Interest receivable on bank accounts	0.04	31.36	1.02
Swap interest receivable	-	-	-
Receivable on CFDs	-	-	-
Unrealised gain from futures and CFD contracts	-	-	-
Unrealised gain on forward foreign exchange contracts	-	-	-
Other receivables	-	44 438.74	81 003.67
Total assets	32 276 036.91	240 215 812.56	215 156 819.46
LIABILITIES			
Bank liabilities	-	21.68	2.32
Payable on currency contracts	-	-	-
Payable on purchases of securities	-	-	-
Payable on redemptions of shares	32 746.40	52 350.28	33 198.22
Payable on bank interest	3.70	38.83	27.78
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Unrealised loss from futures and CFD contracts	-	-	-
Unrealised loss on forward foreign exchange contracts	-	9 896.92	322 056.61
Unrealised loss on swaps	-	-	-
Other liabilities	58 680.25	469 578.46	479 258.77
Total liabilities	91 430.35	531 886.17	834 543.70
TOTAL NET ASSETS at the end of the period	32 184 606.56	239 683 926.39	214 322 275.76

* See Note 1

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-	91.96
Net asset value per share -C CHF acc hedged-	-	-	100.79
Number of shares outstanding -C EUR acc-	-	-	19 714.70
Net asset value per share -C EUR acc-	-	-	171.17
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	23 340.00	-	-
Net asset value per share -C USD acc-	155.52	-	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	-	-	-
Net asset value per share -C USD dist-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	-	-	228 875.70
Net asset value per share -I EUR acc-	-	-	171.52
Number of shares outstanding -I USD acc-	-	-	-
Net asset value per share -I USD acc-	-	-	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	-	-	-
Net asset value per share -M EUR acc-	-	-	-
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	-	18 591.02	4 672.63
Net asset value per share -P CHF acc hedged-	-	198.85	101.82
Number of shares outstanding -P CHF dist-	-	-	-
Net asset value per share -P CHF dist-	-	-	-
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	-	-	68 566.12
Net asset value per share -P EUR acc-	-	-	163.67
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	-	1 237 932.52	837 289.07
Net asset value per share -P EUR dist-	-	190.87	163.67

* See Note 1

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
Number of shares outstanding -P EUR dist hedged-	-	-	-
Net asset value per share -P EUR dist hedged-	-	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	184 309.05	-	-
Net asset value per share -P USD acc-	154.93	-	-
Number of shares outstanding -P USD acc hedged-	-	-	6 458.05
Net asset value per share -P USD acc hedged-	-	-	101.23
Number of shares outstanding -P USD dist-	-	-	81 633.80
Net asset value per share -P USD dist-	-	-	176.90
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	-	-	82 595.83
Net asset value per share -Y EUR acc-	-	-	110.04
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y USD acc-	-	-	-
Net asset value per share -Y USD acc-	-	-	-
Number of shares outstanding -Y USD dist-	-	-	-
Net asset value per share -Y USD dist-	-	-	-

* See Note 1

	JSS Bond - USD High Yield	JSS Bond - Total Return Global
	(in USD)	(in USD)
ASSETS		
Investments in securities and options contracts to market values	310 274 826.17	-
Cash at banks	8 197 566.19	-
Receivable on currency contracts	-	-
Receivable on sales of securities	41 835.18	-
Receivable on issues of shares	345 950.81	2 020 825.75
Income receivable on portfolio	4 666 549.49	-
Interest receivable on bank accounts	-	-
Swap interest receivable	-	-
Receivable on CFDs	-	-
Unrealised gain from futures and CFD contracts	-	-
Unrealised gain on forward foreign exchange contracts	-	-
Other receivables	-	-
Total assets	323 526 727.84	2 020 825.75
LIABILITIES		
Bank liabilities	5 353.61	-
Payable on currency contracts	-	-
Payable on purchases of securities	6 144.22	-
Payable on redemptions of shares	39 859.69	-
Payable on bank interest	0.02	-
Swap interest payable	-	-
Payable on CFDs	-	-
Unrealised loss from futures and CFD contracts	-	-
Unrealised loss on forward foreign exchange contracts	83 113.44	929.09
Unrealised loss on swaps	-	-
Other liabilities	427 731.62	206.90
Total liabilities	562 202.60	1 135.99
TOTAL NET ASSETS at the end of the period	322 964 525.24	2 019 689.76

* See Note 1

	JSS Bond - USD High Yield	JSS Bond - Total Return Global
Number of shares outstanding -C CHF acc-	-	-
Net asset value per share -C CHF acc-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-
Net asset value per share -C CHF acc hedged-	-	-
Number of shares outstanding -C EUR acc-	-	-
Net asset value per share -C EUR acc-	-	-
Number of shares outstanding -C EUR acc hedged-	974.00	-
Net asset value per share -C EUR acc hedged-	95.69	-
Number of shares outstanding -C GBP acc hedged-	-	-
Net asset value per share -C GBP acc hedged-	-	-
Number of shares outstanding -C USD acc-	34 497.03	-
Net asset value per share -C USD acc-	94.18	-
Number of shares outstanding -C USD acc hedged-	-	-
Net asset value per share -C USD acc hedged-	-	-
Number of shares outstanding -C USD dist-	71 698.27	-
Net asset value per share -C USD dist-	93.71	-
Number of shares outstanding -I CHF acc hedged-	-	5 000.00
Net asset value per share -I CHF acc hedged-	-	99.93
Number of shares outstanding -I EUR acc-	-	-
Net asset value per share -I EUR acc-	-	-
Number of shares outstanding -I USD acc-	1 125 141.88	5 000.00
Net asset value per share -I USD acc-	94.40	99.96
Number of shares outstanding -I USD acc hedged-	-	-
Net asset value per share -I USD acc hedged-	-	-
Number of shares outstanding -I USD dist-	70 855.75	-
Net asset value per share -I USD dist-	93.84	-
Number of shares outstanding -M CHF acc hedged-	-	-
Net asset value per share -M CHF acc hedged-	-	-
Number of shares outstanding -M EUR acc-	-	-
Net asset value per share -M EUR acc-	-	-
Number of shares outstanding -M USD acc-	-	-
Net asset value per share -M USD acc-	-	-
Number of shares outstanding -P CHF acc hedged-	28 227.03	2 500.00
Net asset value per share -P CHF acc hedged-	95.13	99.92
Number of shares outstanding -P CHF dist-	-	-
Net asset value per share -P CHF dist-	-	-
Number of shares outstanding -P CHF dist hedged-	200.00	-
Net asset value per share -P CHF dist hedged-	95.38	-
Number of shares outstanding -P EUR acc-	-	-
Net asset value per share -P EUR acc-	-	-
Number of shares outstanding -P EUR acc hedged-	37 436.49	2 500.00
Net asset value per share -P EUR acc hedged-	95.48	99.94
Number of shares outstanding -P EUR dist-	-	-
Net asset value per share -P EUR dist-	-	-

* See Note 1

	JSS Bond - USD High Yield	JSS Bond - Total Return Global
Number of shares outstanding -P EUR dist hedged-	6 945.00	-
Net asset value per share -P EUR dist hedged-	95.49	-
Number of shares outstanding -P GBP acc hedged-	-	-
Net asset value per share -P GBP acc hedged-	-	-
Number of shares outstanding -P USD acc-	1 079 737.15	2 500.00
Net asset value per share -P USD acc-	94.00	99.95
Number of shares outstanding -P USD acc hedged-	-	-
Net asset value per share -P USD acc hedged-	-	-
Number of shares outstanding -P USD dist-	974 977.03	2 500.00
Net asset value per share -P USD dist-	93.58	99.95
Number of shares outstanding -P USD dist hedged-	-	-
Net asset value per share -P USD dist hedged-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-
Net asset value per share -Y CHF acc hedged-	-	-
Number of shares outstanding -Y EUR acc-	-	-
Net asset value per share -Y EUR acc-	-	-
Number of shares outstanding -Y EUR acc hedged-	-	-
Net asset value per share -Y EUR acc hedged-	-	-
Number of shares outstanding -Y USD acc-	-	-
Net asset value per share -Y USD acc-	-	-
Number of shares outstanding -Y USD dist-	-	-
Net asset value per share -Y USD dist-	-	-

* See Note 1

Income and expense statement, and changes in net assets*

For the fiscal period from 01.07.2015 to 31.12.2015

	Consolidated	JSS Alternative Multi-Strategy Fund	JSS CET Equity Fund
	(in EUR)	(in USD)	(in USD)
NET ASSETS at the beginning of the period	3 117 726 184.87	54 574 601.00	37 542 074.97
INCOME			
Dividends, net	10 184 608.43	-	4 372.19
Interest on bonds and other debt securities, net	25 475 490.37	-	-
Interest on bank accounts	7 887.30	13.97	33.91
Swap interest income	72 974.36	-	-
Received commissions	255 787.05	-	-
Other income	389 365.10	26 674.35	-
Total income	36 386 112.61	26 688.32	4 406.10
EXPENSES			
Administrative commission and asset manager's fee	20 373 347.73	227 328.04	411 920.80
Investment managers' profit share	234 863.53	335.28	250 917.86
Custodian fees	382 728.20	6 578.18	6 388.34
Transaction fees	54 009.20	-	7 418.85
Central administration costs	3 168 585.52	69 922.75	94 643.14
Audit fees	23 500.78	1 401.53	921.63
Subscription duty ("taxe d'abonnement")	614 502.74	6 478.73	11 077.64
Other taxes	39 665.74	-	-
Interest paid on bank liabilities	89 133.63	71.90	4 100.82
Swap interest expense	192 046.01	-	43 197.82
Other expenses**	1 281 477.41	41 028.39	18 599.62
Total expenses	26 453 860.49	353 144.80	849 186.52
NET INVESTMENT INCOME/LOSS	9 932 252.12	-326 456.48	-844 780.42
Net realised gain / (loss)			
- on securities portfolio	47 751 820.56	-39 704.08	-401 725.54
- on options/warrants	210 607.05	-	-
- on futures contracts and CFDs	-6 230 009.49	-	1 070 412.68
- on forward foreign exchange contracts	-26 599 118.11	-891 390.25	-184 710.02
- on foreign exchange	1 658 710.04	20 777.39	-93 753.05
REALISED RESULT	26 724 262.17	-1 236 773.42	-454 556.35
Net unrealised increases in value/depreciation			
- on securities portfolio	-103 920 808.47	554 353.03	811 259.28
- on options/warrants	-374 889.42	-	-
- on swap transactions	-154 428.58	-	-
- on futures contracts and CFDs	-6 155 663.89	-	1 136 396.00
- on forward foreign exchange contracts	9 441 204.36	-287 065.83	30 271.01
ANNUAL PROFIT	-74 440 323.82	-969 486.22	1 523 369.94
Dividends paid	-4 177 607.67	-	-
Net inflow of funds from subscriptions and redemptions	20 620 301.53	13 048 775.10	12 980 562.82
TOTAL CHANGES IN NET FUND ASSETS	-57 997 629.96	12 079 288.88	14 503 932.76
Reevaluation difference	6 090 966.86	-	-
NET ASSETS at end of period	3 065 819 521.77	66 653 889.88	52 046 007.73

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS Alternative Multi-Strategy Fund	JSS CET Equity Fund
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	2.68**	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	-	-
Performance fee ratio per share -C EUR acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	-	-
Performance fee ratio per share -C USD acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	-	-
Performance fee ratio per share -I EUR acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	2.85**	-
Performance fee ratio per share -I USD acc- (in %)	0.25	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	-	-
Performance fee ratio per share -M EUR acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	-	3.60
Performance fee ratio per share -P CHF acc hedged- (in %)	-	0.26
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	-
Performance fee ratio per share -P CHF dist- (in %)	-	-

* See Note 1.

** Summarised (synthetic) TER

	JSS Alternative Multi-Strategy Fund	JSS CET Equity Fund
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	-	-
Performance fee ratio per share -P EUR acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	3.02**	3.40
Performance fee ratio per share -P EUR acc hedged- (in %)	-	0.58
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	-	-
Performance fee ratio per share -P EUR dist- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	3.47**	-
Performance fee ratio per share -P GBP acc hedged- (in %)	0.43	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	3.20**	-
Performance fee ratio per share -P USD acc- (in %)	0.24	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	3.47
Performance fee ratio per share -P USD acc hedged- (in %)	-	0.74
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	-	-
Performance fee ratio per share -P USD dist- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	2.52**	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-
Performance fee ratio per share -Y EUR acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	2.53**	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	2.57**	-
Performance fee ratio per share -Y USD acc- (in %)	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-

* See Note 1.

** Summarised (synthetic) TER

	JSS Corporate Bond - Global Emerging Markets	JSS EmergingSar - Global	JSS EmergingSar - New Frontiers
	(in USD)	(in USD)	(in USD)
NET ASSETS at the beginning of the period	144 216 864.72	147 328 913.24	11 806 864.59
INCOME			
Dividends, net	-	163 341.28	88 157.65
Interest on bonds and other debt securities, net	3 224 865.23	-	3 388.58
Interest on bank accounts	-	5 478.06	172.75
Swap interest income	12 847.48	-	-
Received commissions	39 161.84	-	-
Other income	-	3 544.67	257.56
Total income	3 276 874.55	172 364.01	91 976.54
EXPENSES			
Administrative commission and asset manager's fee	691 269.54	1 123 186.39	94 201.31
Investment managers' profit share	-	-	-
Custodian fees	24 123.85	14 877.13	6 475.00
Transaction fees	249.58	851.53	-
Central administration costs	153 499.57	170 846.49	32 120.42
Audit fees	3 479.22	-	-
Subscription duty ("taxe d'abonnement")	34 078.19	29 123.20	2 437.44
Other taxes	24 786.61	-	-
Interest paid on bank liabilities	1 944.76	674.23	52.61
Swap interest expense	-	-	-
Other expenses**	58 707.64	60 480.77	10 168.31
Total expenses	992 138.96	1 400 039.74	145 455.09
NET INVESTMENT INCOME/LOSS	2 284 735.59	-1 227 675.73	-53 478.55
Net realised gain / (loss)			
- on securities portfolio	-1 399 316.76	-7 246 900.85	-438 072.12
- on options/warrants	-	-214 495.42	-88 701.83
- on futures contracts and CFDs	26 156.89	-5 700 772.55	-692 436.13
- on forward foreign exchange contracts	-2 998 459.25	-	-
- on foreign exchange	-43 353.86	7 586.15	-157.71
REALISED RESULT	-2 130 237.39	-14 382 258.40	-1 272 846.34
Net unrealised increases in value/depreciation			
- on securities portfolio	-1 054 778.06	-2 481 153.36	-321 328.94
- on options/warrants	-	-	14 162.17
- on swap transactions	-	-	-
- on futures contracts and CFDs	-34.98	-7 036 766.45	-131 983.32
- on forward foreign exchange contracts	95 428.21	-	-
ANNUAL PROFIT	-3 089 622.22	-23 900 178.21	-1 711 996.43
Dividends paid	-40 315.03	-	-
Net inflow of funds from subscriptions and redemptions	13 185 497.50	-11 820 075.76	-341 941.92
TOTAL CHANGES IN NET FUND ASSETS	10 055 560.25	-35 720 253.97	-2 053 938.35
Reevaluation difference	-	-	-
NET ASSETS at end of period	154 272 424.97	111 608 659.27	9 752 926.24

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS Corporate Bond - Global Emerging Markets	JSS EmergingSar - Global	JSS EmergingSar - New Frontiers
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	1.22	1.57	2.23**
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	1.21	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	1.01	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	-	-	-
Performance fee ratio per share -I EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	1.03	-	-
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	0.44	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	-	-	-
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	1.65	-	-
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

** Summarised (synthetic) TER

	JSS Corporate Bond - Global Emerging Markets	JSS EmergingSar - Global	JSS EmergingSar - New Frontiers
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	1.65	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	1.66	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	1.66	-	-
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	1.65	2.17	2.80**
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	0.86	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	0.86	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	0.85	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

** Summarised (synthetic) TER

	JSS EquiSar - Global	JSS EquiSar - IIID (EUR)	JSS EquiSar - International Income
	(in EUR)	(in EUR)	(in EUR)
NET ASSETS at the beginning of the period	227 628 778.47	116 011 714.91	65 186 717.79
INCOME			
Dividends, net	992 896.24	676 890.83	570 992.44
Interest on bonds and other debt securities, net	-	2 734.86	-
Interest on bank accounts	-	0.51	22.52
Swap interest income	-	-	-
Received commissions	-	-	-
Other income	1 410.86	831.93	38 852.52
Total income	994 307.10	680 458.13	609 867.48
EXPENSES			
Administrative commission and asset manager's fee	1 586 817.01	850 537.00	342 404.51
Investment managers' profit share	833.33	-	-
Custodian fees	17 070.19	13 281.73	14 887.74
Transaction fees	-	2 536.38	-
Central administration costs	207 808.38	110 039.85	44 418.77
Audit fees	-	-	-
Subscription duty ("taxe d'abonnement")	48 833.29	27 276.54	9 419.68
Other taxes	-	-	-
Interest paid on bank liabilities	5 519.60	14 929.34	1 001.18
Swap interest expense	-	-	-
Other expenses**	82 518.49	42 894.83	20 380.55
Total expenses	1 949 400.29	1 061 495.67	432 512.43
NET INVESTMENT INCOME/LOSS	-955 093.19	-381 037.54	177 355.05
Net realised gain / (loss)			
- on securities portfolio	15 511 306.14	8 042 442.58	7 211 821.80
- on options/warrants	-	-	-
- on futures contracts and CFDs	-	1 173 703.94	-
- on forward foreign exchange contracts	-93 937.76	-1 231 400.74	-
- on foreign exchange	2 647.58	-187 474.25	-78 993.98
REALISED RESULT	14 464 922.77	7 416 233.99	7 310 182.87
Net unrealised increases in value/depreciation			
- on securities portfolio	-21 935 307.92	-10 050 661.80	-7 600 453.95
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-734 879.88	-
- on forward foreign exchange contracts	11 247.98	861 706.67	-
ANNUAL PROFIT	-7 459 137.17	-2 507 601.02	-290 271.08
Dividends paid	-	-	-96 346.39
Net inflow of funds from subscriptions and redemptions	-11 682 011.85	-1 568 048.11	-28 821 965.06
TOTAL CHANGES IN NET FUND ASSETS	-19 141 149.02	-4 075 649.13	-29 208 582.53
Reevaluation difference	-	-	-
NET ASSETS at end of period	208 487 629.45	111 936 065.78	35 978 135.26

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS EquiSar - Global	JSS EquiSar - IIID (EUR)	JSS EquiSar - International Income
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	1.48	1.87**	-
Performance fee ratio per share -C EUR acc- (in %)	0.02	0.64	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	-	-	-
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	-	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	1.32	-	-
Performance fee ratio per share -I EUR acc- (in %)	0.02	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	-	-	-
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	-	-	-
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

** Summarised (synthetic) TER

	JSS EquiSar - Global	JSS EquiSar - IIID (EUR)	JSS EquiSar - International Income
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	-	2.51**	1.91
Performance fee ratio per share -P EUR acc- (in %)	-	0.61	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	1.86	-	1.89
Performance fee ratio per share -P EUR dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	1.83	-	1.88
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	-	-	-
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	-	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

** Summarised (synthetic) TER

	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (EUR)
	(in EUR)	(in CHF)	(in EUR)
NET ASSETS at the beginning of the period	104 607 730.83	230 600 666.40	58 589 816.90
INCOME			
Dividends, net	-	634 498.12	154 835.73
Interest on bonds and other debt securities, net	1 263 326.82	1 376 049.02	295 176.07
Interest on bank accounts	0.43	170.57	42.25
Swap interest income	-	-	-
Received commissions	-	-	-
Other income	383.29	2 294.27	295.43
Total income	1 263 710.54	2 013 011.98	450 349.48
EXPENSES			
Administrative commission and asset manager's fee	510 486.77	1 714 111.37	416 110.22
Investment managers' profit share	-	8.14	7.12
Custodian fees	6 802.44	17 204.53	8 595.77
Transaction fees	30 547.99	470.85	107.73
Central administration costs	103 537.76	222 108.83	54 819.70
Audit fees	-	-	-
Subscription duty ("taxe d'abonnement")	12 872.58	54 537.66	13 195.85
Other taxes	-	-	-
Interest paid on bank liabilities	4 027.01	5 965.12	1 518.88
Swap interest expense	-	-	-
Other expenses**	38 664.68	87 511.44	21 462.84
Total expenses	706 939.23	2 101 917.94	515 818.11
NET INVESTMENT INCOME/LOSS	556 771.31	-88 905.96	-65 468.63
Net realised gain / (loss)			
- on securities portfolio	14 893.55	4 151 702.24	1 674 704.98
- on options/warrants	-	115 291.12	23 534.98
- on futures contracts and CFDs	-1 735 453.84	-	-
- on forward foreign exchange contracts	-28 537.21	-8 746 375.27	-340 112.80
- on foreign exchange	140 602.28	195 851.28	-17 482.40
REALISED RESULT	-1 051 723.91	-4 372 436.59	1 275 176.13
Net unrealised increases in value/depreciation			
- on securities portfolio	-491 265.36	3 561 367.80	-2 206 283.43
- on options/warrants	-	-307 094.06	-75 565.73
- on swap transactions	-	-	-
- on futures contracts and CFDs	459 243.11	-181 967.99	-44 400.00
- on forward foreign exchange contracts	1 573.97	-391 316.60	143 321.08
ANNUAL PROFIT	-1 082 172.19	-1 691 447.44	-907 751.95
Dividends paid	-133 233.57	-	-
Net inflow of funds from subscriptions and redemptions	4 801 132.29	-9 595 507.02	-3 429 583.01
TOTAL CHANGES IN NET FUND ASSETS	3 585 726.53	-11 286 954.46	-4 337 334.96
Reevaluation difference	-	-	-
NET ASSETS at end of period	108 193 457.36	219 313 711.94	54 252 481.94

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (EUR)
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	1.57	-	1.40
Performance fee ratio per share -C EUR acc- (in %)	0.27	-	0.04
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	-	-	-
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	-	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	1.53	-	-
Performance fee ratio per share -I EUR acc- (in %)	0.36	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	-	-	-
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	-	-	-
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	1.53	-	-
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	1.97	-
Performance fee ratio per share -P CHF dist- (in %)	-	0.12	-

* See Note 1.

	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (EUR)
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	1.65	-	-
Performance fee ratio per share -P EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	1.98	-	1.92
Performance fee ratio per share -P EUR dist- (in %)	0.37	-	0.05
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	-	-	-
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	1.54	-	-
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	-	-	-
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	-	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities	JSS Sustainable Equity -New Power
	(in EUR)	(in EUR)	(in EUR)
NET ASSETS at the beginning of the period	35 866 971.57	243 282 626.57	36 776 800.00
INCOME			
Dividends, net	193 165.32	-	140 378.33
Interest on bonds and other debt securities, net	66 379.58	6 351 683.73	-
Interest on bank accounts	0.08	157.32	47.81
Swap interest income	-	61 147.53	-
Received commissions	-	-	-
Other income	235.99	-	11 069.40
Total income	259 780.97	6 412 988.58	151 495.54
EXPENSES			
Administrative commission and asset manager's fee	255 981.11	1 065 354.60	283 244.09
Investment managers' profit share	67.93	75.24	-
Custodian fees	7 569.52	20 834.13	7 292.62
Transaction fees	80.80	-	-
Central administration costs	33 460.96	251 026.96	32 719.57
Audit fees	-	5 755.54	-
Subscription duty ("taxe d'abonnement")	8 010.30	15 159.51	7 261.14
Other taxes	-	10 007.05	-
Interest paid on bank liabilities	1 066.97	20 038.04	953.15
Swap interest expense	-	152 280.00	-
Other expenses**	13 152.99	101 186.54	17 084.38
Total expenses	319 390.58	1 641 717.61	348 554.95
NET INVESTMENT INCOME/LOSS	-59 609.61	4 771 270.97	-197 059.41
Net realised gain / (loss)			
- on securities portfolio	1 248 356.28	-2 104 485.19	2 777 535.83
- on options/warrants	22 037.99	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-91 788.08	-8 271 669.02	-185.39
- on foreign exchange	-19 837.18	2 405 409.71	-34 995.49
REALISED RESULT	1 099 159.40	-3 199 473.53	2 545 295.54
Net unrealised increases in value/depreciation			
- on securities portfolio	-1 847 268.44	-3 834 866.70	-5 085 208.64
- on options/warrants	-61 017.23	-	-
- on swap transactions	-	-154 428.58	-
- on futures contracts and CFDs	-27 300.00	-	-
- on forward foreign exchange contracts	119 016.86	7 044 243.50	114.81
ANNUAL PROFIT	-717 409.41	-144 525.31	-2 539 798.29
Dividends paid	-	-1 453.50	-
Net inflow of funds from subscriptions and redemptions	-2 667 031.45	1 187 936.01	-1 530 192.01
TOTAL CHANGES IN NET FUND ASSETS	-3 384 440.86	1 041 957.20	-4 069 990.30
Reevaluation difference	-	-	-
NET ASSETS at end of period	32 482 530.71	244 324 583.77	32 706 809.70

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities	JSS Sustainable Equity -New Power
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	1.29	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	0.05	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	-	1.30	1.63
Performance fee ratio per share -C EUR acc- (in %)	-	0.07	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	1.11	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	-	-	-
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	1.57	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	0.30	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	-	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	-	1.46	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	0.33	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	-	1.28	1.51
Performance fee ratio per share -I EUR acc- (in %)	-	0.18	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	-	-	-
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	1.43	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	0.30	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	-	-	-
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	-	1.79	-
Performance fee ratio per share -P CHF acc hedged- (in %)	-	0.33	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities	JSS Sustainable Equity -New Power
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	1.97	1.68	2.15
Performance fee ratio per share -P EUR acc- (in %)	0.08	0.24	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	-	1.43	2.15
Performance fee ratio per share -P EUR dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	-	-	-
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	1.71	-
Performance fee ratio per share -P USD acc hedged- (in %)	-	0.24	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	-	-	-
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	1.52	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	0.04	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	-	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

	JSS OekoSar Equity - Global	JSS Real Estate Equity - Global	JSS Responsible Equity - Brazil
	(in EUR)	(in EUR)	(in USD)
NET ASSETS at the beginning of the period	270 924 185.43	82 638 985.36	13 066 313.19
INCOME			
Dividends, net	1 045 680.35	934 874.11	174 687.72
Interest on bonds and other debt securities, net	-	-	-
Interest on bank accounts	809.40	0.03	-
Swap interest income	-	-	-
Received commissions	89 496.78	-	-
Other income	188 656.89	971.34	-
Total income	1 324 643.42	935 845.48	174 687.72
EXPENSES			
Administrative commission and asset manager's fee	1 538 690.11	557 561.52	67 297.53
Investment managers' profit share	-	2 579.84	-
Custodian fees	16 175.48	15 859.71	5 463.76
Transaction fees	-	-	-
Central administration costs	183 859.29	75 812.17	10 522.70
Audit fees	-	-	232.47
Subscription duty ("taxe d'abonnement")	36 302.20	16 315.27	1 113.53
Other taxes	-	-	-
Interest paid on bank liabilities	3 038.39	509.75	1.24
Swap interest expense	-	-	-
Other expenses**	88 182.17	31 377.35	4 837.05
Total expenses	1 866 247.64	700 015.61	89 468.28
NET INVESTMENT INCOME/LOSS	-541 604.22	235 829.87	85 219.44
Net realised gain / (loss)			
- on securities portfolio	18 258 647.98	5 478 482.17	-1 467 389.93
- on options/warrants	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	622 281.66	-113 525.71	-
- on foreign exchange	128 852.49	-52 501.96	-43 710.93
REALISED RESULT	18 468 177.91	5 548 284.37	-1 425 881.42
Net unrealised increases in value/depreciation			
- on securities portfolio	-20 597 729.53	-1 896 508.17	-2 971 239.81
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-311 727.77	23 973.83	-
ANNUAL PROFIT	-2 441 279.39	3 675 750.03	-4 397 121.23
Dividends paid	-	-102 819.63	-
Net inflow of funds from subscriptions and redemptions	-107 591 000.24	-15 509 443.66	45 105.00
TOTAL CHANGES IN NET FUND ASSETS	-110 032 279.63	-11 936 513.26	-4 352 016.23
Reevaluation difference	-	-	-
NET ASSETS at end of period	160 891 905.80	70 702 472.10	8 714 296.96

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS OekoSar Equity - Global	JSS Real Estate Equity - Global	JSS Responsible Equity - Brazil
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	1.62	1.42	-
Performance fee ratio per share -C EUR acc- (in %)	-	0.04	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	-	1.37	-
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	-	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	1.48	1.27	-
Performance fee ratio per share -I EUR acc- (in %)	-	0.04	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	-	-	1.45
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	-	-	-
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

	JSS OekoSar Equity - Global	JSS Real Estate Equity - Global	JSS Responsible Equity - Brazil
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	2.11	1.91	-
Performance fee ratio per share -P EUR acc- (in %)	-	0.03	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	2.11	1.90	-
Performance fee ratio per share -P EUR dist- (in %)	-	0.03	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	-	1.86	2.19
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	1.89	-
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	-	-	-
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	-	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
	(in USD)	(in CHF)	(in EUR)
NET ASSETS at the beginning of the period	134 936 232.27	61 198 148.56	99 511 747.18
INCOME			
Dividends, net	-	-	-
Interest on bonds and other debt securities, net	2 656 577.76	538 134.38	1 082 812.34
Interest on bank accounts	-	-	-
Swap interest income	-	-	-
Received commissions	141 479.28	-	-
Other income	-	1 464.70	1 553.66
Total income	2 798 057.04	539 599.08	1 084 366.00
EXPENSES			
Administrative commission and asset manager's fee	477 165.17	220 071.56	459 613.89
Investment managers' profit share	-	-	-
Custodian fees	17 717.48	8 208.00	8 618.17
Transaction fees	-	8.70	1 212.00
Central administration costs	155 696.74	57 400.66	93 859.94
Audit fees	3 553.08	-	-
Subscription duty ("taxe d'abonnement")	28 550.42	14 396.13	23 686.24
Other taxes	7 431.63	-	-
Interest paid on bank liabilities	3 551.49	5 011.53	911.18
Swap interest expense	-	-	-
Other expenses**	55 595.12	22 857.16	37 852.36
Total expenses	749 261.13	327 953.74	625 753.78
NET INVESTMENT INCOME/LOSS	2 048 795.91	211 645.34	458 612.22
Net realised gain / (loss)			
- on securities portfolio	-978 812.68	95 857.17	1 046 719.93
- on options/warrants	-	-	-
- on futures contracts and CFDs	-	-25 880.00	-85 350.00
- on forward foreign exchange contracts	-6 670 828.08	-	-
- on foreign exchange	-350 669.03	15.07	-405.80
REALISED RESULT	-5 951 513.88	281 637.58	1 419 576.35
Net unrealised increases in value/depreciation			
- on securities portfolio	1 242 661.84	-289 907.87	-24 714.15
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	360.00	20 700.00
- on forward foreign exchange contracts	2 916 405.45	-	-
ANNUAL PROFIT	-1 792 446.59	-7 910.29	1 415 562.20
Dividends paid	-59 965.16	-528 833.28	-931 480.40
Net inflow of funds from subscriptions and redemptions	29 558 963.66	-3 848 013.76	-7 655 535.26
TOTAL CHANGES IN NET FUND ASSETS	27 706 551.91	-4 384 757.33	-7 171 453.46
Reevaluation difference	-	-	-
NET ASSETS at end of period	162 642 784.18	56 813 391.23	92 340 293.72

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	0.84	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	-	-	1.05
Performance fee ratio per share -C EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	1.05	-	-
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	1.08	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	0.92	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	-	-	-
Performance fee ratio per share -I EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	0.91	-	-
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	-	-	0.43
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	1.11	-	-
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	1.11	-
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	1.14	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	-	-	1.36
Performance fee ratio per share -P EUR dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	1.15	-	-
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	1.14	-	-
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	0.72	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	0.78	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	-	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	0.76	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR High Grade	JSS Sustainable Equity - Europe
	(in EUR)	(in EUR)	(in EUR)
NET ASSETS at the beginning of the period	98 997 196.56	17 832 578.03	63 714 137.41
INCOME			
Dividends, net	-	-	322 894.51
Interest on bonds and other debt securities, net	1 227 885.17	249 288.10	-
Interest on bank accounts	5.01	-	46.21
Swap interest income	-	-	-
Received commissions	-	-	-
Other income	1 086.48	939.58	32 035.08
Total income	1 228 976.66	250 227.68	354 975.80
EXPENSES			
Administrative commission and asset manager's fee	272 551.40	89 075.25	557 401.96
Investment managers' profit share	-	-	-
Custodian fees	7 317.45	5 956.61	7 949.17
Transaction fees	25.00	-	-
Central administration costs	89 095.79	17 694.71	67 611.04
Audit fees	-	-	-
Subscription duty ("taxe d'abonnement")	12 022.64	4 415.40	16 401.92
Other taxes	-	-	-
Interest paid on bank liabilities	1 426.30	181.84	1 676.07
Swap interest expense	-	-	-
Other expenses**	36 173.16	7 205.10	30 181.58
Total expenses	418 611.74	124 528.91	681 221.74
NET INVESTMENT INCOME/LOSS	810 364.92	125 698.77	-326 245.94
Net realised gain / (loss)			
- on securities portfolio	204 680.24	2 942.91	1 858 782.60
- on options/warrants	-	-	-
- on futures contracts and CFDs	-36 730.00	32 340.00	-
- on forward foreign exchange contracts	-	-	227 038.70
- on foreign exchange	-887.15	-223.81	-28 836.67
REALISED RESULT	977 428.01	160 757.87	1 730 738.69
Net unrealised increases in value/depreciation			
- on securities portfolio	42 566.71	6 484.62	-2 828 667.53
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	17 950.00	2 380.00	-
- on forward foreign exchange contracts	-	-	-181 994.72
ANNUAL PROFIT	1 037 944.72	169 622.49	-1 279 923.56
Dividends paid	-577 600.17	-	-198 324.35
Net inflow of funds from subscriptions and redemptions	-17 091 776.44	-213 090.83	7 490 878.86
TOTAL CHANGES IN NET FUND ASSETS	-16 631 431.89	-43 468.34	6 012 630.95
Reevaluation difference	-	-	-
NET ASSETS at end of period	82 365 764.67	17 789 109.69	69 726 768.36

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR High Grade	JSS Sustainable Equity - Europe
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	1.19	-	1.53
Performance fee ratio per share -C EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	-	-	-
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	-	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	1.02	-	-
Performance fee ratio per share -I EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	-	-	-
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	0.42	-	0.42
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Bond - EUR High Grade	JSS Sustainable Equity - Europe
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	-	1.41	2.11
Performance fee ratio per share -P EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	1.36	-	2.12
Performance fee ratio per share -P EUR dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	-	-	2.12
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	-	-	-
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	1.06
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	-	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets	JSS Sustainable Equity - Real Estate Global
	(in EUR)	(in USD)	(in EUR)
NET ASSETS at the beginning of the period	81 772 392.06	31 580 439.40	72 883 849.62
INCOME			
Dividends, net	608 751.99	282 431.84	823 676.96
Interest on bonds and other debt securities, net	-	-	-
Interest on bank accounts	119.69	0.53	8.00
Swap interest income	-	-	-
Received commissions	-	-	-
Other income	22 252.54	921.05	-
Total income	631 124.22	283 353.42	823 684.96
EXPENSES			
Administrative commission and asset manager's fee	556 251.92	90 089.48	431 100.94
Investment managers' profit share	-	-	-
Custodian fees	6 591.13	19 793.52	10 203.34
Transaction fees	-	-	-
Central administration costs	78 151.28	27 405.02	74 516.17
Audit fees	-	-	43.52
Subscription duty ("taxe d'abonnement")	15 811.20	2 871.88	19 346.25
Other taxes	-	-	-
Interest paid on bank liabilities	1 984.38	555.73	2 285.82
Swap interest expense	-	-	-
Other expenses**	32 527.36	11 823.63	28 639.05
Total expenses	691 317.27	152 539.26	566 135.09
NET INVESTMENT INCOME/LOSS	-60 193.05	130 814.16	257 549.87
Net realised gain / (loss)			
- on securities portfolio	2 122 629.90	-3 351 173.54	81 360.32
- on options/warrants	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	115 902.66	-	-84 929.04
- on foreign exchange	-64 164.18	-145 868.87	-9 687.80
REALISED RESULT	2 114 175.33	-3 366 228.25	244 293.35
Net unrealised increases in value/depreciation			
- on securities portfolio	-5 444 713.09	-1 092 238.64	4 175 948.16
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-32 578.33	-	10 169.28
ANNUAL PROFIT	-3 363 116.09	-4 458 466.89	4 430 410.79
Dividends paid	-	-	-
Net inflow of funds from subscriptions and redemptions	2 801 462.95	-763 833.68	3 365 332.37
TOTAL CHANGES IN NET FUND ASSETS	-561 653.14	-5 222 300.57	7 795 743.16
Reevaluation difference	-	-	-
NET ASSETS at end of period	81 210 738.92	26 358 138.83	80 679 592.78

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets	JSS Sustainable Equity - Real Estate Global
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	1.50	-	1.42
Performance fee ratio per share -C EUR acc- (in %)	-	-	0.04
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	-	1.62	-
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	-	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	-	-	1.30
Performance fee ratio per share -I EUR acc- (in %)	-	-	0.04
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	-	-	-
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	0.43	-	-
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	0.56	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets	JSS Sustainable Equity - Real Estate Global
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	-	-	1.94
Performance fee ratio per share -P EUR acc- (in %)	-	-	0.04
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	2.11	-	-
Performance fee ratio per share -P EUR dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	2.17	2.24	-
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	-	-	-
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	-	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
	(in USD)	(in EUR)	(in EUR)
NET ASSETS at the beginning of the period	51 341 495.70	260 404 220.80	201 027 602.97
INCOME			
Dividends, net	301 600.49	1 073 077.28	951 017.19
Interest on bonds and other debt securities, net	-	1 539 699.95	-
Interest on bank accounts	2.58	883.52	115.96
Swap interest income	-	-	-
Received commissions	-	-	-
Other income	3 512.55	53 196.45	-
Total income	305 115.62	2 666 857.20	951 133.15
EXPENSES			
Administrative commission and asset manager's fee	237 395.97	2 254 650.48	1 832 928.94
Investment managers' profit share	-	-	-
Custodian fees	8 726.87	7 778.62	43 516.24
Transaction fees	-	-	-
Central administration costs	39 006.21	250 883.70	197 677.60
Audit fees	-	673.97	2 510.27
Subscription duty ("taxe d'abonnement")	8 254.07	60 995.61	42 149.26
Other taxes	-	-	-
Interest paid on bank liabilities	159.60	3 134.87	3 952.01
Swap interest expense	-	-	-
Other expenses**	16 110.67	97 408.66	78 200.94
Total expenses	309 653.39	2 675 525.91	2 200 935.26
NET INVESTMENT INCOME/LOSS	-4 537.77	-8 668.71	-1 249 802.11
Net realised gain / (loss)			
- on securities portfolio	-2 619 368.02	975 641.09	612 472.33
- on options/warrants	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-	-120 652.59	784 669.27
- on foreign exchange	-3 267.42	-18 080.33	-64 774.60
REALISED RESULT	-2 627 173.21	828 239.46	82 564.89
Net unrealised increases in value/depreciation			
- on securities portfolio	-1 890 624.08	-8 260 914.93	2 901 197.40
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-	-23 062.81	-320 828.71
ANNUAL PROFIT	-4 517 797.29	-7 455 738.28	2 662 933.58
Dividends paid	-	-1 216 750.79	-
Net inflow of funds from subscriptions and redemptions	-14 639 091.85	-12 047 805.34	10 631 739.21
TOTAL CHANGES IN NET FUND ASSETS	-19 156 889.14	-20 720 294.41	13 294 672.79
Reevaluation difference	-	-	-
NET ASSETS at end of period	32 184 606.56	239 683 926.39	214 322 275.76

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)	-	-	-
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)	-	-	1.85
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)	-	-	1.68
Performance fee ratio per share -C EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)	1.54	-	-
Performance fee ratio per share -C USD acc- (in %)	0.34	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)	-	-	-
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)	-	-	1.58
Performance fee ratio per share -I EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)	1.55	-	-
Performance fee ratio per share -I USD acc- (in %)	0.44	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)	-	-	-
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)	-	-	-
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)	-	-	-
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)	-	-	-
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)	-	2.36	2.58
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)	-	-	2.37
Performance fee ratio per share -P EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)	-	2.10	2.37
Performance fee ratio per share -P EUR dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)	-	-	-
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)	2.02	-	-
Performance fee ratio per share -P USD acc- (in %)	0.38	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)	-	-	2.61
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)	-	-	2.61
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)	-	-	-
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)	-	-	1.17
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)	-	-	-
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)	-	-	-
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)	-	-	-
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

	JSS Pyrrho Event Driven Fund	JSS Bond - USD High Yield	JSS Bond - Total Return Global
	(in USD)	(in USD)	(in USD)
NET ASSETS at the beginning of the period	25 092 629.24	128 270 710.28	-
INCOME			
Dividends, net	78 646.41	114 694.58	-
Interest on bonds and other debt securities, net	-	6 755 518.28	-
Interest on bank accounts	242.11	-	-
Swap interest income	-	-	-
Received commissions	-	-	-
Other income	-	-	-
Total income	78 888.52	6 870 212.86	-
EXPENSES			
Administrative commission and asset manager's fee	152 120.20	1 570 354.07	41.80
Investment managers' profit share	-	-	-
Custodian fees	3 475.73	30 919.76	1.11
Transaction fees	12 183.06	-	-
Central administration costs	27 187.20	245 198.02	10.57
Audit fees	436.64	5 745.77	-
Subscription duty ("taxe d'abonnement")	1 689.90	49 754.50	153.28
Other taxes	-	-	-
Interest paid on bank liabilities	316.61	394.64	-
Swap interest expense	-	-	-
Other expenses**	49 107.99	80 778.61	0.14
Total expenses	246 517.33	1 983 145.37	206.90
NET INVESTMENT INCOME/LOSS	-167 628.81	4 887 067.49	-206.90
Net realised gain / (loss)			
- on securities portfolio	-3 424 842.66	-1 633 280.07	-
- on options/warrants	367 297.75	-	-
- on futures contracts and CFDs	-737 452.67	-	-
- on forward foreign exchange contracts	-	-40 248.20	-
- on foreign exchange	-9 830.48	-2 494.57	-9 396.25
REALISED RESULT	-3 972 456.87	3 211 044.65	-9 603.15
Net unrealised increases in value/depreciation			
- on securities portfolio	931 417.54	-17 573 697.59	-
- on options/warrants	33 753.00	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-140 341.31	-	-
- on forward foreign exchange contracts	-	-86 267.76	-929.09
ANNUAL PROFIT	-3 147 627.64	-14 448 920.70	-10 532.24
Dividends paid	-	-370 374.74	-
Net inflow of funds from subscriptions and redemptions	-21 945 001.60	209 513 110.40	2 030 222.00
TOTAL CHANGES IN NET FUND ASSETS	-25 092 629.24	194 693 814.96	2 019 689.76
Reevaluation difference	-	-	-
NET ASSETS at end of period	-	322 964 525.24	2 019 689.76

* See Note 1.

** Other expenses include, among other things, printing and publication fees

	JSS Pyrrho Event Driven Fund	JSS Bond - USD High Yield	JSS Bond - Total Return Global
Total Expense Ratio in accordance with SFAMA per -C CHF acc- share (in %)		-	
Performance fee ratio per share -C CHF acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C CHF acc hedged- share (in %)		-	
Performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc- share (in %)		-	
Performance fee ratio per share -C EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C EUR acc hedged- share (in %)		1.47	
Performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C GBP acc hedged- share (in %)		-	
Performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc- share (in %)		1.49	
Performance fee ratio per share -C USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD acc hedged- share (in %)		-	
Performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -C USD dist- share (in %)		1.50	
Performance fee ratio per share -C USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I CHF acc hedged- share (in %)		-	
Performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I EUR acc- share (in %)		-	
Performance fee ratio per share -I EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc- share (in %)		1.20	
Performance fee ratio per share -I USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD acc hedged- share (in %)		-	
Performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -I USD dist- share (in %)		1.21	
Performance fee ratio per share -I USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M CHF acc hedged- share (in %)		-	
Performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M EUR acc- share (in %)		-	
Performance fee ratio per share -M EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -M USD acc- share (in %)		-	
Performance fee ratio per share -M USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF acc hedged- share (in %)		1.76	
Performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P CHF dist- share (in %)		-	
Performance fee ratio per share -P CHF dist- (in %)	-	-	-

* See Note 1.

** Due to the relaunch on 30.12.2015, no TER has been calculated for the subfund JSS Bond - Total Return Global.

	JSS Pyrrho Event Driven Fund	JSS Bond - USD High Yield	JSS Bond - Total Return Global**
Total Expense Ratio in accordance with SFAMA per -P CHF dist hedged- share (in %)		1.77	
Performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc- share (in %)		-	
Performance fee ratio per share -P EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR acc hedged- share (in %)		1.76	
Performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist- share (in %)		-	
Performance fee ratio per share -P EUR dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P EUR dist hedged- share (in %)		1.74	
Performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P GBP acc hedged- share (in %)		-	
Performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc- share (in %)		1.74	
Performance fee ratio per share -P USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD acc hedged- share (in %)		-	
Performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist- share (in %)		1.75	
Performance fee ratio per share -P USD dist- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -P USD dist hedged- share (in %)		-	
Performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y CHF acc hedged- share (in %)		-	
Performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc - share (in %)		-	
Performance fee ratio per share -Y EUR acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y EUR acc hedged- share (in %)		-	
Performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD acc- share (in %)		-	
Performance fee ratio per share -Y USD acc- (in %)	-	-	-
Total Expense Ratio in accordance with SFAMA per -Y USD dist- share (in %)		-	
Performance fee ratio per share -Y USD dist- (in %)	-	-	-

* See Note 1.

** Due to the relaunch on 30.12.2015, no TER has been calculated for the subfund JSS Bond - Total Return Global.

JSS Alternative Multi-Strategy Fund

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Investment funds									
Gfs U Acc Elect Gu Class T Usd			USD	0	45 139	-	45 139	4 581 167.36	6.87
								4 581 167.36	6.87
Total listed securities								4 581 167.36	6.87

Other transferable securities

Investment funds									
Au Anavon Gl Eq Ls-a-usd/cap			USD	4 854	399	-1 037	4 216	4 090 363.79	6.14
Chinaamc China Grwth I Usd Acc			USD	368 765	23 953	-	392 718	5 780 021.32	8.67
Dbpl4 Cl Eq Str -i2c-u-cap			USD	0	9 661	-	9 661	1 049 753.61	1.57
Dbpl4 Cl Eq Str-i1c-u-usd/cap			USD	0	21 106	-	21 106	2 274 760.81	3.41
Dbpl4 Sys Al / Shs -i1c-u- Cap			USD	20 400	2 620	-23 020	0	-	0.00
F&c Glb Eqty Mn Shs -3- Gbp			GBP	0	1 831 166	-	1 831 166	1 499 270.20	2.25
Hadron Alpha Select Usd A Acc			USD	28 062	5 881	-	33 943	4 033 163.58	6.05
Hgf Uk Ar -i Usd Acc(hed)-/cap			USD	669 469	53 323	-	722 792	4 840 537.86	7.26
Lm Wa Macro Opport Bd-pausd			USD	48 221	5 409	-	53 630	5 912 184.43	8.88
Lyxor Tiedemann Arb Str I/usd			USD	31 629	6 577	-	38 206	4 164 029.65	6.25
Memnon Fund-european-i Usd			USD	10 031	1 814	-	11 845	2 047 087.64	3.07
Nomura Us High Yld Bd -i- Usd			USD	9 917	13 361	-	23 278	5 305 370.93	7.96
Pictet Tot Ret-agma-hiusd			USD	0	24 883	-	24 883	3 939 769.25	5.91
Rfcap Sierra Europe -i- Usd Cap			USD	43 175	6 459	-2 377	47 257	5 093 843.35	7.64
Rwc Europe Absolute Alpha A Usd			USD	35 120	-	-35 120	0	-	0.00
Schroder Gaia Paul Mer Arb-C-			USD	55 468	-	-55 468	0	-	0.00
Schroder Gaia Sicav-paul M A Ic			USD	0	54 361	-	54 361	4 977 862.41	7.47
Visium Us Equity Alpha E Usd			USD	28 953	24 827	-	53 780	5 296 287.59	7.95
								60 304 306.42	90.48
Total other transferable securities								60 304 306.42	90.48

TOTAL SECURITIES PORTFOLIO INVESTMENTS								64 885 473.78	97.35
Liquidities and deposits								1 439 541.06	2.16
Other assets less liabilities								328 875.04	0.49
TOTAL NET ASSETS								66 653 889.88	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Asset allocation of fund assets

	%
Equity L/S	50.16
Event Driven	13.64
Macro	8.82
Credit Long Only	7.91
Equity Quant	7.20
Multi-Strategy	6.02
Cash	3.20
Equity Long-Only	3.05
Total	100.00

JSS CET

Equity Fund

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Equities									
Abn Amro Group N.V.			EUR	0	35 014	-	35 014	786 198.09	1.52
Africa Oil Corp			SEK	471 962	-	-471 962	0	-	0.00
Amundi Act.			EUR	0	18 018	-9 246	8 772	411 463.24	0.79
Atmel			USD	0	58 328	-	58 328	502 204.08	0.96
Cellnex Telecom SA			EUR	23 438	8 015	-	31 453	589 045.87	1.13
Dometic Group Ab			SEK	0	825	-825	0	-	0.00
Equiniti Group Plc			GBP	0	310 502	-310 502	0	-	0.00
Eurobank Ergasias S.A.			EUR	0	364 750	-	364 750	412 077.04	0.79
Europcar Groupe SA			EUR	35 158	39 441	-13 097	61 502	812 739.06	1.57
Hastings Group Holdings Plc			GBP	0	99 361	-99 361	0	-	0.00
Poste Italiane Spa			EUR	0	24 840	-24 840	0	-	0.00
Royal Bank Of Scotland Group			GBP	0	47 969	-47 969	0	-	0.00
Royal Mail Plc			GBP	48 182	-	-48 182	0	-	0.00
Worldpay Group Plc			GBP	0	186 301	-86 940	99 361	450 035.25	0.86
								3 963 762.63	7.62
Bonds									
Usa	FRN	16.07.15	USD	5 000 000	-	-5 000 000	0	-	0.00
Usa	FRN	23.07.15	USD	4 166 700	-	-4 166 700	0	-	0.00
Usa	FRN	06.08.15	USD	4 166 600	-	-4 166 600	0	-	0.00
Usa	FRN	13.08.15	USD	4 166 600	-	-4 166 600	0	-	0.00
Usa	FRN	20.08.15	USD	4 166 600	-	-4 166 600	0	-	0.00
Usa	FRN	03.09.15	USD	5 000 000	-	-5 000 000	0	-	0.00
Usa	FRN	17.09.15	USD	4 166 000	-	-4 166 000	0	-	0.00
Usa 0% Tb	FRN	01.10.15	USD	0	5 000 000	-5 000 000	0	-	0.00
Usa 0% Tb	FRN	15.10.15	USD	0	4 166 000	-4 166 000	0	-	0.00
Usa 0% Tb	FRN	05.11.15	USD	0	4 166 000	-4 166 000	0	-	0.00
Usa 0% Tb	FRN	12.11.15	USD	0	4 166 000	-4 166 000	0	-	0.00
Usa 0% Tb	FRN	19.11.15	USD	0	4 166 000	-4 166 000	0	-	0.00
Usa 0% Tb	FRN	27.11.15	USD	0	5 000 000	-5 000 000	0	-	0.00
Usa 0% Tb	FRN	10.12.15	USD	0	8 450 000	-8 450 000	0	-	0.00
Usa 0% Tb	FRN	17.12.15	USD	0	9 166 000	-9 166 000	0	-	0.00
Usa 0% Tb	FRN	24.12.15	USD	0	4 200 000	-4 200 000	0	-	0.00
Usa 0% Tb	FRN	31.12.15	USD	0	2 000 000	-2 000 000	0	-	0.00
Usa 0% Tb	FRN	07.01.16	USD	0	7 166 000	-	7 166 000	7 165 967.18	13.77
Usa 0% Tb	FRN	14.01.16	USD	0	10 000 000	-	10 000 000	9 999 687.50	19.21
Usa 0% Tb	FRN	21.01.16	USD	0	8 500 000	-	8 500 000	8 499 548.40	16.33
Usa 0% Tb	FRN	28.01.16	USD	0	9 166 000	-	9 166 000	9 165 251.41	17.61
Usa 0% Tb	FRN	04.02.16	USD	0	4 200 000	-	4 200 000	4 199 737.79	8.07
Usa 0% Tb	FRN	11.02.16	USD	0	2 000 000	-	2 000 000	1 999 760.84	3.84
								41 029 953.12	78.83
Total listed securities								44 993 715.75	86.45

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Other transferable securities									
Equities									
Alpha Bank Ae			EUR	0	364 750	-	364 750	986 607.53	1.90
								986 607.53	1.90
Total other transferable securities								986 607.53	1.90
TOTAL SECURITIES PORTFOLIO INVESTMENTS									
								45 980 323.28	88.35
Liquidities and deposits								4 867 277.28	9.35
Other assets less liabilities								1 198 407.17	2.30
TOTAL NET ASSETS								52 046 007.73	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	Long	Short	Net
Belgium	0.00%	1.24%	-1.24%
Denmark	5.04%	1.04%	4.00%
EMU	0.00%	24.89%	-24.89%
Finland	1.28%	1.01%	0.27%
France	18.04%	6.01%	12.03%
Germany	18.02%	2.31%	15.71%
Greece	2.68%	0.00%	2.68%
Italy	7.21%	0.00%	7.21%
Netherlands	2.55%	0.00%	2.55%
Norway	1.29%	1.07%	0.22%
Spain	4.37%	0.21%	4.16%
Sweden	5.15%	0.00%	5.15%
Switzerland	7.64%	2.56%	5.08%
UK	17.81%	2.66%	15.15%
United States of America	0.96%	21.01%	-20.05%
Total	92.04%	64.01%	28.03%

JSS Corporate

Bond - Global Emerging Markets

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Bonds									
Abu Dhabi Nat	6.500	27.10.36	USD	800 000	-	-	800 000	952 032.00	0.62
Adcb Fin	4.500	06.03.23	USD	2 300 000	-	-	2 300 000	2 308 119.00	1.50
Agile Prop	9.000	21.05.20	USD	700 000	500 000	-1 200 000	0	-	0.00
Akbank	4.000	24.01.20	USD	1 100 000	-	-	1 100 000	1 062 413.00	0.69
Akbank	5.125	31.03.25	USD	800 000	-	-	800 000	743 640.00	0.48
Altice Fin	5.250	15.02.23	EUR	0	1 500 000	-500 000	1 000 000	1 087 570.97	0.70
Angl Ash Hd	5.375	15.04.20	USD	1 500 000	-	-500 000	1 000 000	887 570.00	0.58
Arcelik	5.000	03.04.23	USD	800 000	1 500 000	-1 300 000	1 000 000	912 380.00	0.59
Arcos Dor	6.625	27.09.23	USD	400 000	-	-	400 000	373 796.00	0.24
Banbra	3.875	23.01.17	USD	500 000	-	-500 000	0	-	0.00
Banbra	9.000	31.12.99	USD	0	500 000	-500 000	0	-	0.00
Banco Peru	5.750	07.10.20	USD	1 600 000	-	-	1 600 000	1 711 952.00	1.11
Bc Sant Cl	3.875	20.09.22	USD	1 100 000	-	-	1 100 000	1 102 090.00	0.71
Bco Bogota	5.000	15.01.17	USD	2 000 000	-	-	2 000 000	2 035 880.00	1.32
Bco Davivi	2.950	29.01.18	USD	2 000 000	-	-200 000	1 800 000	1 766 520.00	1.15
Bco Davivi	5.875	09.07.22	USD	500 000	-	-500 000	0	-	0.00
Bco Itau	2.850	26.05.18	USD	1 500 000	500 000	-1 000 000	1 000 000	953 940.00	0.62
Bcp	FRN	16.09.26	USD	1 400 000	-	-	1 400 000	1 521 170.00	0.99
Bcp	5.375	16.09.20	USD	700 000	-	-	700 000	748 958.00	0.49
Bharat Petr	4.000	08.05.25	USD	1 000 000	-	-500 000	500 000	487 760.00	0.32
Bharat Petr	4.625	25.10.22	USD	1 000 000	-	-500 000	500 000	515 350.00	0.33
Bharti Airt	4.375	10.06.25	USD	2 000 000	500 000	-1 000 000	1 500 000	1 468 650.00	0.95
Bk China Hk	2.125	30.06.18	USD	750 000	-	-	750 000	750 007.50	0.49
Bmg	8.000	15.04.18	USD	700 000	-	-	700 000	651 609.00	0.42
Bradesco	4.500	12.01.17	USD	500 000	-	-500 000	0	-	0.00
Brf	2.750	03.06.22	EUR	2 500 000	-	-2 500 000	0	-	0.00
Celulosa	7.250	29.07.19	USD	1 000 000	-	-	1 000 000	1 122 340.00	0.73
Cemex	5.700	11.01.25	USD	700 000	-	-	700 000	585 837.00	0.38
Cemex	6.125	05.05.25	USD	1 600 000	-	-	1 600 000	1 377 504.00	0.89
China Cbc	3.875	13.05.25	USD	0	1 000 000	-	1 000 000	993 030.00	0.64
Cna Constr	3.250	02.07.19	USD	1 300 000	-	-	1 300 000	1 321 580.00	0.86
Cnooc Fin	3.500	05.05.25	USD	500 000	1 500 000	-500 000	1 500 000	1 433 550.00	0.93
Cnooc Fin	4.250	09.05.43	USD	500 000	500 000	-1 000 000	0	-	0.00
Cnooc Finan	2.625	05.05.20	USD	1 000 000	-	-	1 000 000	979 650.00	0.64
Colombia	4.500	28.01.26	USD	0	1 000 000	-1 000 000	0	-	0.00
Corpbanca	3.875	22.09.19	USD	1 300 000	-	-	1 300 000	1 290 783.00	0.84
Count Gard	7.500	09.03.20	USD	1 000 000	-	-1 000 000	0	-	0.00
Dbs Group	2.246	16.07.19	USD	1 500 000	-	-	1 500 000	1 498 770.00	0.97
Dp Wrld	3.250	18.05.20	USD	1 000 000	1 000 000	-	2 000 000	1 992 240.00	1.29
Dubai Ports Wrld	6.250	02.07.17	USD	2 100 000	-	-	2 100 000	2 208 906.00	1.43
Ecopetrol	5.375	26.06.26	USD	200 000	2 000 000	-500 000	1 700 000	1 451 698.00	0.94
Ecopetrol	5.875	28.05.45	USD	2 000 000	500 000	-1 000 000	1 500 000	1 072 890.00	0.70
Ecopetrol	7.625	23.07.19	USD	400 000	-	-	400 000	435 356.00	0.28
Eibk	2.250	21.01.20	USD	1 700 000	800 000	-	2 500 000	2 480 375.00	1.61
Emg Sukuk	4.564	18.06.24	USD	1 800 000	-	-800 000	1 000 000	1 013 360.00	0.66
Eskom Holdi	7.125	11.02.25	USD	1 300 000	500 000	-	1 800 000	1 564 830.00	1.01
Firststrand	4.250	30.04.20	USD	1 000 000	-	-	1 000 000	986 880.00	0.64
Fpt Finance	6.375	28.09.20	USD	500 000	-	-500 000	0	-	0.00
Gaz Cap	3.850	06.02.20	USD	1 200 000	-	-	1 200 000	1 117 584.00	0.72
Gaz Capital	6.510	07.03.22	USD	1 400 000	-	-1 400 000	0	-	0.00
Gerdau	5.750	30.01.21	USD	500 000	-	-500 000	0	-	0.00
Gfb/sub	6.500	10.03.21	USD	1 000 000	-	-	1 000 000	1 073 700.00	0.70
Grupo Bimbo	3.875	27.06.24	USD	1 000 000	500 000	-	1 500 000	1 458 390.00	0.95
Hkt Capital	3.625	02.04.25	USD	1 000 000	-	-	1 000 000	980 370.00	0.64

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Hutch Wham	3.625	31.10.24	USD	1 000 000	2 000 000	-	3 000 000	2 990 790.00	1.94
Hutch 12 li	2.000	08.11.17	USD	1 500 000	-	-1 500 000	0	-	0.00
Icbc(asia)	4.500	10.10.23	USD	500 000	-	-500 000	0	-	0.00
Icici Bk D	3.125	12.08.20	USD	0	500 000	-500 000	0	-	0.00
Icici Bk D	4.800	22.05.19	USD	1 800 000	-	-	1 800 000	1 903 734.00	1.23
Idbi Emtn	4.375	26.03.18	USD	1 300 000	-	-1 300 000	0	-	0.00
Israel Elec	6.875	21.06.23	USD	0	1 500 000	-	1 500 000	1 716 795.00	1.11
Israel Elect	5.625	21.06.18	USD	1 000 000	500 000	-	1 500 000	1 582 065.00	1.03
Itaunibanco	6.200	21.12.21	USD	0	1 000 000	-	1 000 000	964 310.00	0.63
Kdb	2.500	11.03.20	USD	1 500 000	-	-1 500 000	0	-	0.00
Koc Holding	3.500	24.04.20	USD	1 500 000	-	-	1 500 000	1 437 600.00	0.93
Kookmin Bank	3.625	14.01.17	USD	1 000 000	-	-1 000 000	0	-	0.00
Korea Gas	3.875	12.02.24	USD	0	2 500 000	-	2 500 000	2 622 125.00	1.70
Korea Gas	2.875	29.07.18	USD	1 500 000	-	-1 500 000	0	-	0.00
Lukoil Intl	7.250	05.11.19	USD	1 300 000	1 000 000	-	2 300 000	2 482 896.00	1.61
Maf Glb Sec	7.125	31.12.99	USD	2 000 000	500 000	-1 500 000	1 000 000	1 016 600.00	0.66
Minsur SA	6.250	07.02.24	USD	1 000 000	-	-	1 000 000	925 410.00	0.60
Mmc Fin /loan	6.625	14.10.22	USD	0	1 200 000	-	1 200 000	1 226 436.00	0.79
Morocco	4.250	11.12.22	USD	1 500 000	1 000 000	-	2 500 000	2 482 450.00	1.61
Nbaduh	3.000	13.08.19	USD	700 000	-	-700 000	0	-	0.00
Nbaduh 15-perp	5.250	31.12.99	USD	0	1 000 000	-	1 000 000	984 460.00	0.64
Nigeria	6.750	28.01.21	USD	1 000 000	500 000	-1 500 000	0	-	0.00
Noble Group Ltd	6.750	29.01.20	USD	900 000	-	-900 000	0	-	0.00
Ocbc	3.150	11.03.23	USD	1 500 000	-	-	1 500 000	1 510 665.00	0.98
Ocbc	4.000	15.10.24	USD	0	1 500 000	-	1 500 000	1 531 755.00	0.99
Pac Rubial	5.375	26.01.19	USD	0	1 000 000	-	1 000 000	205 080.00	0.13
Pacific Emerald	9.750	25.07.18	USD	500 000	500 000	-	1 000 000	953 640.00	0.62
Pelindo Iii	4.250	05.05.25	USD	1 000 000	1 000 000	-1 000 000	1 000 000	890 050.00	0.58
Pemex	4.250	15.01.25	USD	1 000 000	-	-1 000 000	0	-	0.00
Pemex	5.500	21.01.21	USD	500 000	-	-	500 000	506 135.00	0.33
Per Pe Sbsn	4.325	28.05.25	USD	1 000 000	-	-1 000 000	0	-	0.00
Pertamina	4.875	03.05.22	USD	300 000	-	-300 000	0	-	0.00
Perus Gas	5.125	16.05.24	USD	900 000	500 000	-400 000	1 000 000	967 650.00	0.63
Petbra	5.375	27.01.21	USD	1 000 000	3 000 000	-2 000 000	2 000 000	1 498 800.00	0.97
Petro Gbl Fin	2.000	20.05.16	USD	1 600 000	-	-	1 600 000	1 578 608.00	1.02
Petrobras	6.850	05.06.15	USD	1 250 000	2 000 000	-1 750 000	1 500 000	976 035.00	0.63
Ptt Ex Prod	4.875	31.12.99	USD	1 700 000	500 000	-	2 200 000	2 161 170.00	1.40
Pttep Cda Intl	5.692	05.04.21	USD	500 000	500 000	-	1 000 000	1 117 350.00	0.72
Qnb Fin	2.125	14.02.18	USD	2 000 000	1 000 000	-	3 000 000	2 992 710.00	1.94
Qtel Int Fin	4.750	16.02.21	USD	2 000 000	1 000 000	-	3 000 000	3 299 070.00	2.13
Rasga /pool	6.332	30.09.27	USD	0	1 000 000	-	1 000 000	1 136 540.00	0.74
Reliance	5.400	14.02.22	USD	1 900 000	500 000	-500 000	1 900 000	2 064 293.00	1.34
Rhb Bkl	3.088	03.10.19	USD	1 100 000	-	-600 000	500 000	501 605.00	0.33
Santander	4.125	09.11.22	USD	1 000 000	-	-	1 000 000	997 730.00	0.65
Sberbank	5.500	26.02.24	USD	900 000	-	-900 000	0	-	0.00
Sberbank Loan	6.125	07.02.22	USD	1 300 000	-	-1 300 000	0	-	0.00
Siam Comm	3.500	07.04.19	USD	1 500 000	2 000 000	-	3 500 000	3 563 280.00	2.30
Singtel Grp	4.500	08.09.21	USD	0	1 500 000	-	1 500 000	1 634 385.00	1.06
Sino Ocean	4.625	30.07.19	USD	1 000 000	-	-500 000	500 000	511 935.00	0.33
South Africa	5.875	30.05.22	USD	1 000 000	-	-1 000 000	0	-	0.00
Southern Cop	7.500	27.07.35	USD	1 300 000	500 000	-500 000	1 300 000	1 219 868.00	0.79
St Bk India	3.622	17.04.19	USD	0	1 000 000	-	1 000 000	1 021 880.00	0.66
State Grid	2.750	07.05.19	USD	1 200 000	-	-	1 200 000	1 212 420.00	0.79
Taqauh	3.625	12.01.23	USD	1 400 000	-	-	1 400 000	1 346 968.00	0.87
Taqauh	5.875	13.12.21	USD	0	1 000 000	-	1 000 000	1 105 100.00	0.72
Teva Pharm	1.250	31.03.23	EUR	1 000 000	1 000 000	-	2 000 000	2 060 363.48	1.34
Thai Oil Pub	3.625	23.01.23	USD	1 000 000	2 000 000	-	3 000 000	2 956 500.00	1.92
Theta Capital	6.125	14.11.20	USD	0	500 000	-500 000	0	-	0.00
Trust F/140	5.250	30.01.26	USD	0	500 000	-	500 000	486 850.00	0.32
Tup Turk Pe	4.125	02.05.18	USD	1 000 000	500 000	-	1 500 000	1 499 295.00	0.97
Turkcell	5.750	15.10.25	USD	0	1 500 000	-1 500 000	0	-	0.00
Türkiye Gar	4.000	13.09.17	USD	1 500 000	500 000	-	2 000 000	2 019 300.00	1.31
Türkiye Gar	4.750	17.10.19	USD	500 000	-	-	500 000	497 640.00	0.32
Usa	1.500	31.05.20	USD	1 000 000	1 000 000	-1 000 000	1 000 000	992 109.38	0.64
USA	4.500	15.02.36	USD	0	9 000 000	-1 500 000	7 500 000	9 609 960.98	6.22
Usa /tbo	2.125	15.05.25	USD	0	4 500 000	-3 500 000	1 000 000	987 187.50	0.64
Votorantim	7.250	05.04.41	USD	500 000	-	-500 000	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Votorantim	3.500	13.07.22	EUR	1 000 000	500 000	-500 000	1 000 000	746 255.51	0.48
Wanda Prop	7.250	29.01.24	USD	500 000	-	-	500 000	547 645.00	0.35
Woori bank	4.750	30.04.24	USD	700 000	-	-700 000	0	-	0.00
Yapi Kredi	5.125	22.10.19	USD	1 500 000	-	-	1 500 000	1 501 770.00	0.97
								133 226 300.32	86.36

Total listed securities								133 226 300.32	86.36
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Transferable securities dealt on another regulated market

Bonds									
Arauco	4.500	01.08.24	USD	0	1 000 000	-	1 000 000	987 190.00	0.64
Axiata Spv	3.466	19.11.20	USD	0	400 000	-	400 000	400 044.00	0.26
Bank Rakyat	2.950	28.03.18	USD	1 300 000	-	-	1 300 000	1 286 220.00	0.83
Bk East	4.250	20.11.24	USD	0	500 000	-500 000	0	-	0.00
Digicel	6.000	15.04.21	USD	0	1 000 000	-1 000 000	0	-	0.00
Falabella	4.375	27.01.25	USD	1 000 000	-	-	1 000 000	995 200.00	0.65
Grupo Aval	4.750	26.09.22	USD	1 700 000	-	-700 000	1 000 000	938 290.00	0.61
Inversiones	4.500	25.04.22	USD	1 800 000	-	-	1 800 000	1 756 152.00	1.14
Maf Sukuk	4.500	03.11.25	USD	0	1 500 000	-1 000 000	500 000	499 685.00	0.32
Malaysia So	3.043	22.04.25	USD	500 000	-	-	500 000	478 985.00	0.31
Petronas Gl	2.707	18.03.20	USD	1 000 000	-	-	1 000 000	986 420.00	0.64
Shinhan Bank	2.250	15.04.20	USD	700 000	1 300 000	-	2 000 000	1 970 600.00	1.28
Woori Bank	5.000	perp	USD	2 000 000	-	-1 000 000	1 000 000	1 004 330.00	0.65
Woori Bk	5.875	13.04.21	USD	800 000	-	-	800 000	901 816.00	0.58
								12 204 932.00	7.91

Total transferable securities dealt on another regulated market								12 204 932.00	7.91
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Other transferable securities

Bonds									
Jpm Str /pool	6.250	20.08.20	USD	0	1 750 000	-	1 750 000	1 732 500.00	1.12
								1 732 500.00	1.12

Total other transferable securities								1 732 500.00	1.12
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								147 163 732.32	95.39
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Liquidities and deposits								4 278 833.22	2.77
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Other assets less liabilities								2 829 859.43	1.84
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TOTAL NET ASSETS								154 272 424.97	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Country allocation**

Countries	%
UAE	8.70
USA	7.80
Thailand	6.50
Turkey	6.40
South Korea	6.00
Colombia	5.20
China	5.10
Mexico	5.10
India	5.00
Other	44.20
Total	100.00

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EmergingSar - Global

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Equities									
Abertis Infraestructuras SA			USD	75 186	-	-75 186	0	-	0.00
Aena SA			USD	61 554	-	-61 554	0	-	0.00
Asahi Group Hd			USD	0	59 823	-59 823	0	-	0.00
Astellas Pharma Inc			USD	0	294 118	-	294 118	4 223 846.54	3.78
Bankia SA			USD	1 959 315	-	-1 959 315	0	-	0.00
Basf Namen-akt.**			USD	75 328	-	-5 500	69 828	5 389 344.03	4.83
Bayer - Usd Eq			USD	45 681	7 867	-10 444	43 104	5 447 411.54	4.88
Beiersdorf AG			USD	61 394	-	-61 394	0	-	0.00
Bmw-bayer. Motorenwerke			USD	0	50 334	-	50 334	5 267 956.44	4.72
Commerzbank Akt Nach Kap			USD	224 905	-	-224 905	0	-	0.00
Continental AG			USD	43 000	-	-22 716	20 284	4 947 849.04	4.43
Daimler AG / Namensakt.			USD	63 350	-	-	63 350	5 299 227.50	4.75
Deutsche Ann /namen			USD	0	205 997	-205 997	0	-	0.00
Deutsche Boerse AG /nam.			USD	0	13 427	-13 427	0	-	0.00
Deutsche Telekom /nam.			USD	325 835	-	-42 611	283 224	5 061 212.88	4.53
Dialog Semiconductor			USD	99 860	-	-99 860	0	-	0.00
Duerr Ag			USD	47 441	-	-47 441	0	-	0.00
E.On - N			USD	497 781	-	-	497 781	4 829 344.33	4.33
Evonik Industr -shs-			USD	0	115 000	-61 596	53 404	1 784 317.36	1.60
Ferrovial SA			USD	0	74 849	-	74 849	1 695 688.15	1.52
Fresenius Se & Co Kga			USD	0	64 154	-	64 154	4 597 481.64	4.12
Global Logistic			USD	726 397	-	-726 397	0	-	0.00
Hannover Rueckversicherung Se			USD	0	36 200	-36 200	0	-	0.00
Heidelbergcement Ag			USD	47 913	-	-47 913	0	-	0.00
Henkel / Vorzug			USD	13 117	32 373	-45 490	0	-	0.00
Hoya Corp			USD	0	34 023	-	34 023	1 408 792.16	1.26
Inditex			USD	190 336	137 200	-190 336	137 200	4 723 089.01	4.23
Japan Tobacco Inc.			USD	0	140 000	-140 000	0	-	0.00
Kddi Corp			USD	0	155 536	-	155 536	4 068 709.15	3.65
Keppel Corp Ltd			USD	369 838	-	-369 838	0	-	0.00
Kion Group / Eq Usd			USD	108 843	-	-108 843	0	-	0.00
K+s Aktiengesellschaft			USD	0	60 470	-60 470	0	-	0.00
Mediaset Espana – Shs			USD	327 129	-	-327 129	0	-	0.00
Merck Kga			USD	51 391	-	-51 391	0	-	0.00
Mitsubishi Corp			USD	0	294 931	-	294 931	4 972 172.13	4.46
Muenchener Rueckversicherung N			USD	4 969	22 886	-27 855	0	-	0.00
Murata Manufactur Co Ltd			USD	0	34 000	-	34 000	4 919 800.00	4.41
Nippon Tel&tel			USD	0	51 836	-	51 836	2 079 130.76	1.86
Nitto Denko Corp			USD	0	35 451	-	35 451	2 626 403.50	2.35
Nordex Se Rostock/konv			USD	285 026	-	-285 026	0	-	0.00
Ntt Docomo Inc			USD	0	270 000	-72 875	197 125	4 061 227.60	3.64
Ntt Docomo Inc			JPY	0	-	-	0	-	0.00
Rakuten Inc Tokyo			USD	0	179 998	-179 998	0	-	0.00
Red Ele Corp – Shs			USD	0	37 776	-37 776	0	-	0.00
Repsol Ypf Sa, Madrid			USD	182 186	821 033	-573 496	429 723	4 744 141.92	4.25
SAP			USD	0	76 534	-6 329	70 205	5 549 003.20	4.97
Seven & I Holdings			USD	0	74 464	-	74 464	3 427 704.51	3.07
Shionogi & Co Ltd			USD	0	32 420	-	32 420	1 483 099.55	1.33
Siemens AG /nam.			USD	0	61 868	-6 515	55 353	5 404 481.16	4.84
Singapore Airlines Ltd			USD	101 686	-	-101 686	0	-	0.00
Singapore Telec/board			USD	2 133 176	464 891	-2 598 067	0	-	0.00
Telefonica SA			USD	0	166 217	-	166 217	1 848 047.31	1.66
Tokyo Electron Co Ltd			USD	0	78 607	-	78 607	4 773 698.41	4.28
Utd Overseas Bk /local			USD	545 936	-	-545 936	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Volkswagen Ag /vorzug.			USD	19 858	-	-19 858	0	-	0.00
Wacker Chemie Ag Muenchen			USD	50 261	-	-50 261	0	-	0.00
								104 633 179.82	93.75

Total listed securities								104 633 179.82	93.75
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Transferable securities dealt on another regulated market

Equities

Endesa Sa	*opa*		USD	0	260 000	-260 000	0	-	0.00
Honda Motor Co.Ltd			USD	0	150 000	-150 000	0	-	0.00
								-	0.00

Total transferable securities dealt on another regulated market								-	0.00
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								104 633 179.82	93.75
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Liquidities and deposits								11 266 849.17	10.09
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Other assets less liabilities								-4 291 369.72	-3.84
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TOTAL NET ASSETS								111 608 659.27	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

** The equity exposure is converted by a corresponding offsetting position ("Contract for Difference") into synthetic liquidity which serves as collateral for potential engagements of derivative financial instruments.

Breakdown of securities investments as at 31.12.2015

Regional allocation (target weighting)

Regions	%
Indonesia	5.45
Hungary	5.36
Malaysia	5.28
Philippines	5.26
China	5.24
India	5.23
Taiwan	5.14
Qatar	5.12
Chile	5.11
UAE	5.07
Mexico	5.02
Czech Republic	4.96
Korea	4.83
Thailand	4.69
Brazil	4.69
Other	23.55
Total	100.00

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EmergingSar - New Frontiers

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Equities									
Abertis Infraestructuras SA			USD	15 244	-	-15 244	0	-	0.00
Aena SA			USD	4 195	-	-4 195	0	-	0.00
Asahi Group Hd			USD	0	4 700	-4 700	0	-	0.00
Bankia SA			USD	148 911	-	-148 911	0	-	0.00
Basf Namen-akt.**			USD	4 353	1 034	-	5 387	415 770.13	4.26
Bayer - Usd Eq			USD	2 128	3 214	-2 128	3 214	406 179.95	4.16
Beiersdorf AG			USD	1 414	-	-1 414	0	-	0.00
Bmw-bayer. Motorenwerke			USD	0	4 356	-	4 356	455 898.96	4.67
Commerzbank Akt Nach Kap			USD	12 738	-	-12 738	0	-	0.00
Continental AG			USD	1 462	-	-1 462	0	-	0.00
Daimler AG / Namensakt.			USD	1 618	-	-	1 618	135 345.70	1.39
Deutsche Ann /namen			USD	0	5 895	-5 895	0	-	0.00
Deutsche Boerse AG /nam.			USD	0	8 817	-8 817	0	-	0.00
Deutsche Telekom /nam.			USD	17 215	8 689	-	25 904	462 904.48	4.75
Dialog Semiconductor			USD	5 225	-	-5 225	0	-	0.00
Duerr Ag			USD	2 483	-	-2 483	0	-	0.00
E.On - N			USD	28 045	15 924	-	43 969	426 576.03	4.37
Ferrovial SA			USD	0	5 479	-	5 479	124 125.58	1.27
Freenet AG Namens-aktien			USD	10 912	-	-10 912	0	-	0.00
Fresenius Se & Co Kgaa			USD	0	3 839	-	3 839	275 115.07	2.82
Heidelbergcement Ag			USD	3 000	-	-3 000	0	-	0.00
Henkel / Vorzug			USD	1 952	1 619	-3 571	0	-	0.00
Hoya Corp			USD	0	5 716	-	5 716	236 682.71	2.43
Inditex			USD	5 608	12 800	-5 608	12 800	440 638.04	4.52
Japan Tobacco Inc.			USD	0	12 294	-12 294	0	-	0.00
Kddi Corp			USD	0	2 273	-	2 273	59 460.03	0.61
Keppel Corp Ltd			USD	48 724	-	-48 724	0	-	0.00
Kion Group / Eq Usd			USD	5 696	-	-5 696	0	-	0.00
K+s Aktiengesellschaft			USD	0	4 596	-4 596	0	-	0.00
Mediaset Espana – Shs			USD	17 114	-	-17 114	0	-	0.00
Merck Kgaa			USD	2 689	-	-2 689	0	-	0.00
Mitsubishi Corp			USD	0	20 617	-	20 617	347 577.14	3.56
Muenchener Rueckversicherung N			USD	773	1 393	-2 166	0	-	0.00
Murata Manufactur Co Ltd			USD	0	3 000	-	3 000	434 100.00	4.45
Nippon Tel&tel			USD	0	12 000	-	12 000	481 317.41	4.95
Nitto Denko Corp			USD	0	3 000	-	3 000	222 256.37	2.28
Nordex Se Rostock/konv			USD	20 165	-	-20 165	0	-	0.00
Rakuten Inc Tokyo			USD	0	4 500	-4 500	0	-	0.00
Red Ele Corp – Shs			USD	0	5 608	-5 608	0	-	0.00
Repsol Ypf Sa. Madrid			USD	9 533	36 586	-28 776	17 343	191 466.72	1.96
SAP			USD	0	2 681	-	2 681	211 906.24	2.17
Siemens AG /nam.			USD	0	5 156	-542	4 614	450 495.48	4.62
Singapore Telec/board			USD	135 221	94 257	-229 478	0	-	0.00
Telefonica SA			USD	0	13 477	-	13 477	149 841.07	1.54
Tokyo Electron Co Ltd			USD	0	7 166	-	7 166	435 181.63	4.46
Utd Overseas Bk /local			USD	12 188	-	-12 188	0	-	0.00
Volkswagen Ag /vorzug.			USD	1 039	-	-1 039	0	-	0.00
Wacker Chemie Ag Muenchen			USD	4 231	-	-4 231	0	-	0.00
								6 362 838.74	65.24
Investment funds									
Vinacapital Vietnam Opp.fd Ltd			USD	262 840	-	-38 150	224 690	533 638.75	5.47
								533 638.75	5.47

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Warrants									
Db Ln Cw/ndeusp			USD	815	-	-40	775	523 610.93	5.37
								523 610.93	5.37
Tracker Funds									
Lyxor ETF Kuwait FTSE KW 40			USD	28 690	1 230	-2 920	27 000	461 700.00	4.73
								461 700.00	4.73
Total listed securities								7 881 788.42	80.81

Transferable securities dealt on another regulated market

Equities									
Honda Motor Co.ltd			USD	0	14 500	-14 500	0	-	0.00
								-	0.00
Investment funds									
Africa Opportunity Fund			USD	512 740	-	-	512 740	320 462.50	3.29
								320 462.50	3.29
Total transferable securities dealt on another regulated market								320 462.50	3.29

Other transferable securities

Bonds									
HSBC	FRN	11.05.18	USD	23	3	-3	23	205 741.51	2.11
								205 741.51	2.11
Warrants									
Barclays Perp /mseiroun			USD	0	1 167	-230	937	531 026.01	5.44
Barclays Perp /mseiroun			USD	1 167	-	-1 167	0	-	0.00
								531 026.01	5.44
Total other transferable securities								736 767.52	7.55
TOTAL SECURITIES PORTFOLIO INVESTMENTS								8 939 018.44	91.65
Liquidities and deposits								805 120.41	8.26
Other assets less liabilities								8 787.39	0.09
TOTAL NET ASSETS								9 752 926.24	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

** The equity exposure is converted by a corresponding offsetting position ("Contract for Difference") into synthetic liquidity which serves as collateral for potential engagements of derivative financial instruments.

Breakdown of securities investments as at 31.12.2015**Country allocation**

Regions	%
Croatia	5.99
Estonia	5.93
Kuwait	5.88
Tunisia	5.87
Lebanon	5.80
Morocco	5.79
Colombia	5.75
Pakistan	5.71
Saudi	5.66
Argentina	5.65
Vietnam	5.61
Oman	5.56
Nigeria	5.54
Peru	5.53
Others	19.73
Total	100.00

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EquiSar - Global

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Alphabet Inc -C-			USD	0	9 130	-3 819	5 311	3 710 219.72	1.78
Amazon Com Inc			USD	13 884	-	-7 962	5 922	3 684 636.45	1.77
Amgen Inc			USD	32 310	9 890	-1 035	41 165	6 151 444.77	2.95
Anadarko Petrol. Corp			USD	47 567	20 687	-1 167	67 087	3 000 171.65	1.44
Apple Inc.			USD	0	49 168	-	49 168	4 764 267.40	2.29
Asmi Holding Nv			EUR	47 247	-	-1 159	46 088	3 804 564.40	1.82
Associated British Foods Plc			GBP	110 172	-	-2 702	107 470	4 873 175.93	2.34
Barclays Bank			GBP	0	902 826	-	902 826	2 681 440.80	1.29
Bmw-bayer.motor			EUR	28 392	-	-28 392	0	-	0.00
BNP Paribas			EUR	76 097	-	-76 097	0	-	0.00
Borg Warner			USD	138 378	-	-138 378	0	-	0.00
BP			GBP	0	1 005 238	-	1 005 238	4 828 258.96	2.32
Canadian Pacific Railway			USD	13 837	12 022	-339	25 520	2 997 654.42	1.44
Carmax			USD	107 215	4 718	-2 630	109 303	5 430 436.26	2.60
Citigroup Inc			USD	166 485	-	-4 085	162 400	7 736 536.87	3.70
Continental Resources Inc			USD	58 780	-	-58 780	0	-	0.00
Costco Wholesale Corp			USD	37 416	-	-918	36 498	5 426 150.23	2.60
CSL			AUD	68 413	-	-1 678	66 735	4 706 914.86	2.26
Ecolab			USD	47 909	-	-1 175	46 734	4 920 772.27	2.36
Embraer SA /Sadr			USD	133 621	-	-3 278	130 343	3 544 446.49	1.70
Enn Energy Holdings			HKD	386 000	-	-10 000	376 000	1 846 733.71	0.89
Essilor International			EUR	22 692	5 066	-557	27 201	3 129 475.05	1.50
Facebook Inc -A-			USD	0	33 217	-	33 217	3 200 304.91	1.54
Fresenius Medical Care			EUR	64 500	13 735	-17 686	60 549	4 706 473.77	2.26
Fuji Media Holdings Inc			JPY	288 300	-	-288 300	0	-	0.00
Gaztransport Et Technigaz SA			EUR	43 799	-	-1 074	42 725	1 664 779.63	0.80
Glencore Xstrata Plc			GBP	700 247	-	-17 174	683 073	838 567.65	0.40
Google Inc - A-			USD	2 956	-	-2 956	0	-	0.00
Google Inc Shs -C-			USD	9 359	-	-9 359	0	-	0.00
Grupo Fin. banort. sab De Cv -O-			MXN	498 550	-	-12 229	486 321	2 457 311.11	1.18
Hartford Finance Services Group			USD	205 706	-	-110 537	95 169	3 807 460.87	1.83
ICICI Bank			USD	261 229	-	-6 407	254 822	1 836 745.15	0.88
Ihi Corp			JPY	889 000	-	-21 000	868 000	2 238 475.80	1.07
Ing Groep Nv/cert.of Shs			EUR	0	330 633	-	330 633	4 116 380.85	1.97
International Paper Co			USD	82 371	-	-82 371	0	-	0.00
Intl Flavors Frag			USD	39 667	-	-12 245	27 422	3 020 130.79	1.45
Intuitive Surgical Inc			USD	5 170	-	-5 170	0	-	0.00
Itv Plc			GBP	993 114	-	-993 114	0	-	0.00
JPMorgan Chase & Co			USD	140 856	8 717	-3 455	146 118	8 881 682.35	4.25
Keyence Corp			JPY	6 500	-	-200	6 300	3 233 972.93	1.55
Kingfisher Plc			GBP	540 051	-	-13 246	526 805	2 355 177.83	1.13
Koninklijke Boskalis Westminster			EUR	78 754	-	-1 932	76 822	2 890 811.86	1.39
Kubota			JPY	328 000	-	-9 000	319 000	4 608 880.52	2.21
Linkedin Corp			USD	0	7 820	-7 820	0	-	0.00
Mastercard Inc. Shs-A-			USD	52 645	12 130	-1 445	63 330	5 675 972.38	2.72
Mitsubishi Estate			JPY	141 000	-	-4 000	137 000	2 645 615.05	1.27
Mobileye N.V.			USD	0	21 900	-	21 900	852 372.27	0.41
Mr. Price Group Limited			ZAR	139 212	-	-139 212	0	-	0.00
Netflix Inc			USD	3 937	23 622	-676	26 883	2 830 597.02	1.36
Nissan Motor			JPY	529 900	108 200	-268 800	369 300	3 615 949.65	1.73
Novozymes -B-			DKK	107 624	-	-2 641	104 983	4 650 814.45	2.23
Ocado Group			GBP	518 159	-	-518 159	0	-	0.00
Roche Holding AG /Genussschein			CHF	15 287	-	-375	14 912	3 790 443.93	1.82
SES SA /fdr			EUR	130 115	-	-3 191	126 924	3 246 081.30	1.56

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Shimano Inc			JPY	0	36 600	-	36 600	5 226 314.03	2.51
Soc. Quimica Y Minera Chile (=10 Gs Shares) -B-			USD	131 535	-	-3 226	128 309	2 245 377.97	1.08
Stericycle			USD	22 583	11 994	-34 577	0	-	0.00
Sun Hung Kai Properties			HKD	0	280 000	-	280 000	3 112 969.01	1.49
Telecity Group Plc			GBP	258 341	-	-	258 341	4 399 015.15	2.11
Tiffany & Co			USD	47 598	11 258	-1 444	57 412	4 031 999.89	1.93
Tjx Cos			USD	37 773	33 452	-926	70 299	4 588 881.61	2.20
Ubs Group AG			CHF	319 418	-	-9 560	309 858	5 562 354.58	2.67
Umicore SA			EUR	61 963	-	-1 520	60 443	2 337 028.60	1.12
United Technologies Corp			USD	57 838	-	-57 838	0	-	0.00
Varian Medical Systems Inc			USD	65 774	-	-1 613	64 161	4 772 354.60	2.29
Vodafone Group Plc			GBP	1 488 957	473 477	-36 521	1 925 913	5 774 938.11	2.77
Walgreens Boots Alliance Inc			USD	44 785	-	-1 098	43 687	3 424 621.64	1.64
Walt Disney /Disney Ser.			USD	0	40 296	-	40 296	3 897 913.73	1.87
								203 776 071.23	97.74
Total listed securities								203 776 071.23	97.74
TOTAL SECURITIES PORTFOLIO INVESTMENTS								203 776 071.23	97.74
Liquidities and deposits								4 881 467.41	2.34
Other assets less liabilities								-169 909.19	-0.08
TOTAL NET ASSETS								208 487 629.45	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
USA	47.05
UK	10.44
Japan	5.69
France	6.00
Switzerland	3.78
Netherlands	3.81
Germany	3.17
Denmark	2.52
Finland	2.36
Other	15.18
Total	100.00

JSS

EquiSar - IIID (EUR)

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Admiral Group Plc			GBP	117 878	3 400	-121 278	0	-	0.00
AIA Group			HKD	425 200	25 400	-	450 600	2 494 123.89	2.23
Air Products and Chemicals			USD	21 955	-	-8 855	13 100	1 569 033.42	1.40
Alibaba Group Holding Ltd /adr			USD	0	14 300	-	14 300	1 069 834.30	0.96
Alphabet Inc -C-			USD	0	7 800	-2 100	5 700	3 981 971.83	3.55
Amazon Com Inc			USD	0	4 800	-	4 800	2 986 534.11	2.67
Amgen Inc			USD	17 152	1 000	-7 452	10 700	1 598 942.28	1.43
Anadarko Petrol. Corp			USD	24 939	-	-24 939	0	-	0.00
Apple Inc.			USD	0	22 500	-	22 500	2 180 198.84	1.95
Asml Holding Nv			EUR	0	14 300	-	14 300	1 180 465.00	1.05
Auto Trader Group Plc			GBP	618 082	-	-618 082	0	-	0.00
Barclays Bank			GBP	0	652 800	-	652 800	1 938 850.41	1.73
Bdo Unibank			PHP	656 780	38 900	-	695 680	1 429 054.67	1.28
Bhp Billiton Ltd			GBP	99 473	-	-99 473	0	-	0.00
BNP Paribas			EUR	37 225	2 200	-39 425	0	-	0.00
Borg Warner			USD	55 146	3 300	-58 446	0	-	0.00
Carmax			USD	47 548	2 800	-50 348	0	-	0.00
Cinemark Holdings Inc			USD	69 200	4 100	-	73 300	2 255 747.95	2.02
Citigroup Inc			USD	53 439	3 200	-56 639	0	-	0.00
Colgate-palmolive			USD	0	54 800	-	54 800	3 360 743.81	3.00
Costco Wholesale Corp			USD	19 068	1 100	-	20 168	2 998 372.45	2.68
Credicorp			USD	17 193	-	-17 193	0	-	0.00
Ecolab			USD	27 145	1 600	-	28 745	3 026 652.95	2.70
Enn Energy Holdings			HKD	0	194 000	-194 000	0	-	0.00
Facebook Inc -A-			USD	0	13 300	-	13 300	1 281 393.72	1.14
Fresenius Medical Care			EUR	30 669	1 800	-17 769	14 700	1 142 631.00	1.02
Fuji Media Holdings Inc			JPY	168 600	-	-168 600	0	-	0.00
Gaztransport Et Technigaz SA			EUR	0	27 000	-	27 000	1 052 055.00	0.94
Givaudan Sa /Reg			CHF	1 773	100	-	1 873	3 140 079.11	2.81
Google Inc Shs -C-			USD	6 441	-	-6 441	0	-	0.00
Grupo Fin. banort. sab De Cv -O-			MXN	405 313	-	-405 313	0	-	0.00
Hartford Finance Services Group			USD	63 085	-	-63 085	0	-	0.00
Home Depot			USD	0	18 100	-	18 100	2 203 557.95	1.97
Ihi Corp			JPY	0	627 000	-	627 000	1 616 963.51	1.44
Ing Groep Nv/cert.of Shs			EUR	0	128 000	-	128 000	1 593 600.00	1.42
International Paper Co			USD	47 309	-	-47 309	0	-	0.00
Intuitive Surgical Inc			USD	3 003	-	-3 003	0	-	0.00
Investor-B-			SEK	0	88 400	-	88 400	3 017 412.84	2.70
Itv Plc			GBP	812 415	45 000	-857 415	0	-	0.00
Jardine Matheson Holdings			USD	0	24 000	-	24 000	1 076 608.67	0.96
JPMorgan Chase & Co			USD	68 224	4 100	-17 524	54 800	3 330 980.39	2.98
Keyence Corp			JPY	0	3 600	-	3 600	1 847 984.53	1.65
Kimberly Clark Corp			USD	40 898	2 400	-5 598	37 700	4 417 941.64	3.94
Mastercard Inc. Shs-A-			USD	34 847	10 353	-	45 200	4 051 065.08	3.61
Mobileye N.V.			USD	0	11 400	-	11 400	443 700.64	0.40
Mr. Price Group Limited			ZAR	74 037	-	-74 037	0	-	0.00
Nestle N			CHF	0	41 100	-	41 100	2 817 770.47	2.52
Nissan Motor			JPY	312 800	18 700	-123 700	207 800	2 034 644.83	1.82
Novozymes -B-			DKK	0	30 000	-	30 000	1 329 019.30	1.19
Reckitt Benckiser Group			GBP	23 249	1 400	-	24 649	2 100 615.15	1.88
Roche Holding AG /Genussschein			CHF	9 496	5 504	-	15 000	3 812 812.44	3.40
Schlumberger			USD	23 237	-	-23 237	0	-	0.00
SES SA /fdr			EUR	56 965	24 535	-	81 500	2 084 362.50	1.86
Shimano Inc			JPY	0	18 400	-	18 400	2 627 436.56	2.35

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
South32 Ltd			GBP	99 473	-	-99 473	0	-	0.00
Starwood Hotels Resorts Ww			USD	27 741	1 700	-29 441	0	-	0.00
Stericycle			USD	18 958	1 100	-20 058	0	-	0.00
Tencent Holdings Ltd			HKD	0	62 300	-	62 300	1 128 492.84	1.01
Tiffany & Co			USD	22 911	-	-22 911	0	-	0.00
Total Sa			EUR	53 492	19 608	-	73 100	3 016 471.50	2.69
Ubs Group AG			CHF	134 637	8 100	-142 737	0	-	0.00
United Technologies Corp			USD	40 388	1 700	-42 088	0	-	0.00
Varian Medical Systems Inc			USD	28 616	1 700	-15 316	15 000	1 115 713.89	1.00
Vodafone Group Plc			GBP	974 933	252 067	-	1 227 000	3 679 215.55	3.29
Wells Fargo & Co			USD	0	55 000	-	55 000	2 752 278.38	2.46
								90 785 333.40	81.10

Bonds

Usa /infl	4.522	15.04.32	USD	0	660 000	-	660 000	1 102 577.57	0.99
								1 102 577.57	0.99

Investment funds

EI NIPP			JPY	8 277	-	-8 277	0	-	0.00
Inst Usd Liquidity -core- /dis			USD	0	11 500 000	-1 200 000	10 300 000	9 481 726.96	8.47
Ocean Dial Gateway-d-usd/dis			USD	0	11 493	-	11 493	1 129 576.40	1.01
Sequ Eco Inf Gbp -C-			GBP	0	800 000	-	800 000	1 099 448.66	0.98
								11 710 752.02	10.46

Tracker Funds

Hsbc Msci Indon Usd Etf / Dis			USD	23 357	-	-23 357	0	-	0.00
Ishares Msci Emerging Mkts			EUR	68 845	-	-68 845	0	-	0.00
Ishares Msci Ja Usd Etf			GBP	103 250	-	-103 250	0	-	0.00
Ishares Plc/ftse/xinhua Ch25			GBP	14 331	-	-14 331	0	-	0.00
								-	0.00

Total listed securities**103 598 662.99 92.55**

Transferable securities dealt on another regulated market

Bonds

Usa Tbo/infl	0.789	15.02.42	USD	0	1 290 000	-	1 290 000	1 100 059.73	0.98
								1 100 059.73	0.98

Total transferable securities dealt on another regulated market**1 100 059.73 0.98****TOTAL SECURITIES PORTFOLIO INVESTMENTS****104 698 722.72 93.53****Liquidities and deposits****7 612 176.16 6.80****Other assets less liabilities****-374 833.10 -0.33****TOTAL NET ASSETS****111 936 065.78 100.00**

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Country allocation**

Regions	Long	Short	Net
Emerging markets	4.20	0.00	4.20
Europe ex. UK	21.60	0.00	21.60
Japan	7.30	0.00	7.30
North America	38.50	0.00	38.50
Pacific Basin ex. Japan	3.20	0.00	3.20
UK	6.90	0.00	6.90
Total	81.70	0.00	81.70

JSS EquiSar - International Income

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Admiral Group Plc			GBP	81 581	-	-46 128	35 453	798 027.34	2.22
Air Liquide			EUR	15 010	-	-15 010	0	-	0.00
Air Products and Chemicals			USD	11 204	-	-5 126	6 078	727 983.60	2.02
Altria Group			USD	17 980	-	-8 230	9 750	522 459.27	1.45
Amgen Inc			USD	8 839	-	-4 048	4 791	715 937.61	1.99
Associated British Foods Plc			GBP	34 358	-	-15 725	18 633	844 904.50	2.35
Auto Trader Group Plc			GBP	259 913	-	-118 960	140 953	849 132.94	2.36
Automatic Data Proces.			USD	10 582	-	-4 841	5 741	447 737.75	1.24
Bank of Nova Scotia			CAD	12 814	-	-5 585	7 229	268 133.14	0.75
Bim Birlesik Magazalar			TRY	54 730	-	-25 051	29 679	480 649.57	1.34
Borg Warner			USD	20 998	-	-9 612	11 386	453 113.12	1.26
Chemours Company Co.(the)			USD	0	4 780	-4 780	0	-	0.00
Cinemark Holdings Inc			USD	51 700	-	-23 600	28 100	864 754.67	2.40
Cintas			USD	23 800	-	-11 600	12 200	1 022 562.83	2.84
Colgate-palmolive			USD	15 718	8 888	-11 008	13 598	833 930.55	2.32
Costco Wholesale Corp			USD	12 194	-	-5 579	6 615	983 450.70	2.73
Credicorp			USD	6 662	-	-6 662	0	-	0.00
Drillisch Ag			EUR	0	22 852	-5 512	17 340	677 820.60	1.88
Du Pont De Nem. & Co/E.I.			USD	23 899	-	-13 325	10 574	648 281.69	1.80
Eisai Co.ltd			JPY	14 400	-	-14 400	0	-	0.00
Emerson Electric Co.			USD	22 091	-	-10 113	11 978	527 393.67	1.47
General Electric Capital			USD	71 259	-	-38 049	33 210	952 307.37	2.65
Givaudan Sa /Reg			CHF	872	-	-399	473	792 983.14	2.20
Hartford Finance Services Group			USD	25 021	-	-11 454	13 567	542 779.91	1.51
Hkt Ltd - Stapled			HKD	1 125 000	-	-1 125 000	0	-	0.00
Home Depot			USD	0	6 813	-	6 813	829 438.69	2.31
Ing Groep Nv/cert.of Shs			EUR	98 592	-	-45 125	53 467	665 664.15	1.85
International Paper Co			USD	25 523	-	-25 523	0	-	0.00
JPMorgan Chase & Co			USD	31 396	-	-14 373	17 023	1 034 731.37	2.88
Kar Auction Services			USD	57 745	-	-26 430	31 315	1 067 471.65	2.97
Kimberly Clark Corp			USD	19 067	-	-9 683	9 384	1 099 680.75	3.05
Koninklijke Boskalis Westminster			EUR	19 582	-	-8 964	10 618	399 555.34	1.11
Life Healthcare Group Holding			ZAR	165 110	-	-165 110	0	-	0.00
Mastercard Inc. Shs-A-			USD	16 560	3 152	-8 929	10 783	966 429.97	2.69
Mr. Price Group Limited			ZAR	29 604	-	-29 604	0	-	0.00
Nissan Motor			JPY	163 500	-	-74 800	88 700	868 493.73	2.41
Nokia Oy			EUR	169 599	-	-169 599	0	-	0.00
Nordea Bank Ab			SEK	110 751	-	-50 689	60 062	611 892.22	1.70
Novartis AG			CHF	15 691	-	-7 183	8 508	679 146.32	1.89
Pfizer			USD	38 034	-	-17 409	20 625	612 883.18	1.70
Prudential			GBP	0	34 862	-	34 862	724 178.93	2.01
Reckitt Benckiser Group			GBP	18 285	-	-8 368	9 917	845 137.75	2.35
Roche Holding AG /Genussschein			CHF	6 626	-	-3 030	3 596	914 058.23	2.54
Schlumberger			USD	10 514	-	-4 813	5 701	366 054.27	1.02
SES SA /fdr			EUR	53 261	-	-24 376	28 885	738 733.88	2.05
Shimano Inc			JPY	0	3 100	-500	2 600	371 268.21	1.03
Sonic Healthcare			AUD	53 889	17 921	-32 355	39 455	472 214.88	1.31
SSE Plc			GBP	33 690	-	-14 685	19 005	394 012.16	1.10
Starwood Hotels Resorts Ww			USD	9 074	-	-3 953	5 121	326 597.51	0.91
Sunrise			CHF	12 775	-	-12 775	0	-	0.00
Swedbank Ab -A-			SEK	55 636	-	-25 463	30 173	616 432.85	1.71
Telecity Group Plc			GBP	121 425	-	-59 760	61 665	1 050 027.94	2.92
Total Sa			EUR	22 310	-	-10 212	12 098	499 223.97	1.39
Ubs Group AG			CHF	87 293	-	-39 955	47 338	849 778.74	2.36

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Vodafone Group Plc			GBP	334 768	-	-145 919	188 849	566 272.35	1.57
3i Infrastructure Plc			GBP	505 372	-	-505 372	0	-	0.00
3M			USD	0	6 010	-963	5 047	699 880.40	1.95
								32 223 603.41	89.56
Investment funds									
Simon Property Group			USD	0	8 028	-	8 028	1 436 955.10	3.99
3i Infrastruct Gbp			GBP	0	432 019	-97 637	334 382	779 443.16	2.17
								2 216 398.26	6.16
Total listed securities								34 440 001.67	95.72

Other transferable securities

Investment funds									
Kbi Div Em Mk Gbp-b / Dis			GBP	129 484	-	-38 034	91 450	1 025 025.51	2.85
								1 025 025.51	2.85
Total other transferable securities								1 025 025.51	2.85
TOTAL SECURITIES PORTFOLIO INVESTMENTS								35 465 027.18	98.57
Liquidities and deposits								513 370.93	1.43
Other assets less liabilities								-262.85	0.00
TOTAL NET ASSETS								35 978 135.26	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
USA	48.85
UK	18.25
Switzerland	9.73
Japan	3.73
France	3.72
Sweden	3.70
Netherlands	3.21
Germany	2.03
Australia	1.43
Other	5.35
Total	100.00

JSS Quant

Portfolio - Global (EUR)

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Bonds									
Ab Inbev	1.250	24.03.17	EUR	0	500 000	-	500 000	506 440.00	0.47
Abbey Natl	3.375	20.10.15	EUR	350 000	-	-350 000	0	-	0.00
ABN AMRO Bank N.V.	3.500	12.01.18	EUR	500 000	-	-	500 000	536 250.00	0.50
Adp	1.500	07.04.25	EUR	400 000	500 000	-400 000	500 000	501 340.00	0.46
Afd	2.250	27.05.25	EUR	400 000	-	-	400 000	443 000.00	0.41
Alliander	2.875	14.06.24	EUR	500 000	-	-300 000	200 000	224 536.00	0.21
Allianderfin	5.500	20.04.16	EUR	1 500 000	-	-	1 500 000	1 523 940.00	1.40
Allianz Finance	3.500	14.02.22	EUR	500 000	-	-	500 000	576 570.00	0.53
ANZ Banking Group	3.750	10.03.17	EUR	0	600 000	-	600 000	626 208.00	0.58
Apple Inc	1.625	10.11.26	EUR	400 000	-	-	400 000	399 512.00	0.37
Atlim	5.625	06.05.16	EUR	1 000 000	500 000	-	1 500 000	1 527 375.00	1.40
Austria	1.750	20.10.23	EUR	500 000	-	-	500 000	547 125.00	0.51
Austria	3.500	15.07.15	EUR	200 000	-	-200 000	0	-	0.00
Austria	3.900	15.07.20	EUR	300 000	-	-	300 000	353 499.00	0.33
Baden-wuert	0.625	09.02.27	EUR	500 000	-	-	500 000	478 115.00	0.44
Barclays Bank	4.000	12.01.21	EUR	300 000	-	-	300 000	353 868.00	0.33
Bayer Landk	1.875	25.01.23	EUR	1 000 000	-	-	1 000 000	1 091 950.00	1.01
Bayer Landk	2.125	22.03.19	EUR	1 000 000	-	-	1 000 000	1 067 010.00	0.99
Bayern	1.500	02.05.18	EUR	500 000	-	-	500 000	518 870.00	0.48
Bayern	1.875	07.02.19	EUR	500 000	-	-500 000	0	-	0.00
Bayern	2.375	08.09.20	EUR	850 000	-	-	850 000	937 915.50	0.87
Bbvasm	3.875	06.08.15	EUR	1 500 000	-	-1 500 000	0	-	0.00
Belgium	0.800	22.06.25	EUR	500 000	1 000 000	-	1 500 000	1 477 650.00	1.37
Berlin	0.500	10.02.25	EUR	750 000	-	-	750 000	727 432.50	0.67
Berlin	1.625	03.06.24	EUR	500 000	-	-	500 000	535 915.00	0.50
Berlin	1.625	26.06.19	EUR	500 000	-	-	500 000	527 910.00	0.49
Bmw Us Cap	1.250	20.07.16	EUR	0	1 000 000	-	1 000 000	1 006 430.00	0.93
BNG	3.875	04.11.19	EUR	200 000	-	-	200 000	229 220.00	0.21
BNG	3.875	26.05.23	EUR	750 000	-	-750 000	0	-	0.00
Bnpp	3.500	07.03.16	EUR	0	750 000	-	750 000	754 507.50	0.70
Bpifrance	0.125	25.11.20	EUR	0	1 000 000	-	1 000 000	992 070.00	0.92
BRD	2.250	23.10.23	EUR	750 000	-	-	750 000	842 130.00	0.78
Brd	1.125	30.09.24	EUR	1 000 000	-	-	1 000 000	1 029 410.00	0.95
Bremen Frei	0.500	07.10.22	EUR	0	400 000	-	400 000	399 940.00	0.37
British Telecom	6.500	07.07.15	EUR	100 000	-	-100 000	0	-	0.00
Ca Covered	3.875	12.01.21	EUR	500 000	-	-	500 000	589 530.00	0.54
CADES	2.375	25.01.24	EUR	500 000	-	-	500 000	566 305.00	0.52
Carrefour Bank	2.875	25.09.15	EUR	282 000	-	-282 000	0	-	0.00
CBA	4.250	10.11.16	EUR	750 000	-	-	750 000	777 082.50	0.72
Cff	4.250	19.01.22	EUR	400 000	-	-300 000	100 000	122 555.00	0.11
Cie de Financement Foncier	2.875	14.01.16	EUR	1 250 000	-	-	1 250 000	1 250 925.00	1.16
Coca Cola	1.125	22.09.22	EUR	500 000	-	-	500 000	506 895.00	0.47
Czech Republic	3.875	24.05.22	EUR	250 000	-	-	250 000	301 017.50	0.28
Daimler AG	1.000	08.07.16	EUR	0	1 000 000	-	1 000 000	1 004 710.00	0.93
Danone	2.500	29.09.16	EUR	0	400 000	-	400 000	407 304.00	0.38
Deut Bk	3.125	02.09.15	EUR	500 000	-	-500 000	0	-	0.00
Dexia Mun Ag	3.750	18.05.16	EUR	1 250 000	-	-	1 250 000	1 267 737.50	1.17
Dexia Municipal Agency	3.125	15.09.15	EUR	200 000	-	-200 000	0	-	0.00
Dsk Bank	3.875	18.05.16	EUR	500 000	-	-	500 000	507 225.00	0.47
Dsk Bank	4.125	26.11.19	EUR	0	500 000	-	500 000	575 765.00	0.53
Dsk Bk	2.500	09.07.15	EUR	1 000 000	-	-1 000 000	0	-	0.00
Dt Bahn Finance	3.000	08.03.24	EUR	500 000	-	-	500 000	575 875.00	0.53
EIB	0.125	15.04.25	EUR	1 000 000	-	-	1 000 000	944 540.00	0.87
EIB	3.500	15.04.27	EUR	500 000	-	-	500 000	636 065.00	0.59

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Enel Ente Naz	3.500	26.02.16	EUR	1 000 000	-	-	1 000 000	1 004 920.00	0.93
Eni	5.000	28.01.16	EUR	1 000 000	-	-	1 000 000	1 002 989.00	0.93
Esm	1.625	17.11.36	EUR	0	250 000	-	250 000	249 032.50	0.23
Finland	3.375	15.04.20	EUR	100 000	-	-	100 000	114 698.00	0.11
Finland	3.500	15.04.21	EUR	0	500 000	-	500 000	589 990.00	0.55
Finland	1.125	15.09.18	EUR	500 000	-	-500 000	0	-	0.00
Finland	2.750	04.07.28	EUR	500 000	300 000	-	800 000	950 104.00	0.88
France	3.000	25.10.15	EUR	300 000	-	-300 000	0	-	0.00
France	5.750	25.10.32	EUR	0	100 000	-	100 000	161 530.00	0.15
France	1.750	25.11.24	EUR	1 000 000	2 000 000	-3 000 000	0	-	0.00
France /oat	1.000	25.11.25	EUR	0	2 000 000	-	2 000 000	2 002 600.00	1.84
France Oat	1.750	25.05.23	EUR	0	500 000	-	500 000	544 050.00	0.50
France Oat	5.500	25.04.29	EUR	0	500 000	-	500 000	752 850.00	0.70
Gas NCP	4.375	02.11.16	EUR	0	300 000	-	300 000	310 461.00	0.29
Ge Cap Eur	0.800	21.01.22	EUR	400 000	-	-400 000	0	-	0.00
German Post	3.375	18.01.16	EUR	1 500 000	-	-	1 500 000	1 501 845.00	1.39
Germany	1.000	15.08.24	EUR	0	5 000 000	-5 000 000	0	-	0.00
Germany	3.250	04.07.15	EUR	300 000	-	-300 000	0	-	0.00
Germany	3.500	04.07.19	EUR	700 000	-	-700 000	0	-	0.00
Germany	3.750	04.01.17	EUR	200 000	-	-200 000	0	-	0.00
Germany	4.750	04.07.28	EUR	500 000	-	-	500 000	729 650.00	0.67
Germany	4.750	04.07.34	EUR	500 000	-	-	500 000	790 800.00	0.73
Germany	1.000	15.08.25	EUR	0	2 000 000	-	2 000 000	2 069 260.00	1.90
Germany	1.500	15.05.24	EUR	3 000 000	-	-3 000 000	0	-	0.00
GlaxoSmithKline Capital	3.875	06.07.15	EUR	600 000	-	-600 000	0	-	0.00
Hamburg	0.375	20.01.22	EUR	750 000	500 000	-	1 250 000	1 250 225.00	1.16
Hessen	0.375	10.03.22	EUR	500 000	-	-	500 000	499 555.00	0.46
Hessen	1.375	10.06.24	EUR	750 000	-	-	750 000	789 720.00	0.73
Hessen	1.750	19.06.20	EUR	650 000	-	-	650 000	696 416.50	0.64
Hsbc Fin.	3.750	04.11.15	EUR	1 376 000	-	-1 376 000	0	-	0.00
Hutchinson Whampoa Intl.	4.750	14.11.16	EUR	0	1 000 000	-	1 000 000	1 038 750.00	0.96
ICO	3.750	28.07.15	EUR	900 000	-	-900 000	0	-	0.00
ING NV	2.000	28.08.20	EUR	500 000	-	-	500 000	541 340.00	0.50
Ireland	0.800	15.03.22	EUR	500 000	500 000	-	1 000 000	1 021 880.00	0.94
Italy Btp	3.750	01.08.16	EUR	0	550 000	-	550 000	562 100.00	0.52
Johnson & Johnson	4.750	06.11.19	EUR	500 000	-	-200 000	300 000	351 834.00	0.33
KBC Ifima	3.000	29.08.16	EUR	0	750 000	-	750 000	764 655.00	0.71
KFW	0.875	25.06.18	EUR	500 000	-	-500 000	0	-	0.00
KFW	1.500	11.06.24	EUR	500 000	-	-	500 000	537 775.00	0.50
KFW	4.125	04.07.17	EUR	100 000	-	-100 000	0	-	0.00
KFW	4.375	04.07.18	EUR	200 000	-	-200 000	0	-	0.00
Kig	3.625	25.01.17	EUR	100 000	200 000	-	300 000	311 379.00	0.29
Land Niedersachsen	0.625	20.01.25	EUR	1 000 000	-	-	1 000 000	983 850.00	0.91
Land Niedersachsen	1.000	18.08.22	EUR	1 000 000	-	-	1 000 000	1 035 530.00	0.96
Land Niedersachsen	2.750	13.09.21	EUR	500 000	-	-	500 000	568 050.00	0.53
LB Baden-Wuerttemberg	4.750	30.12.15	EUR	0	700 000	-700 000	0	-	0.00
Lbk Bw	1.000	19.11.18	EUR	500 000	-	-	500 000	516 195.00	0.48
Ld Berlin	4.875	26.06.17	EUR	200 000	-	-200 000	0	-	0.00
Ldkr B-w	0.125	05.11.20	EUR	0	1 000 000	-	1 000 000	999 500.00	0.92
Lloyds Banking Group Plc	3.750	07.09.15	EUR	1 250 000	-	-1 250 000	0	-	0.00
Lloyds Banking Group Plc	6.375	17.06.16	EUR	0	300 000	-	300 000	308 616.00	0.29
Lwf Rentbank	1.250	20.05.22	EUR	750 000	300 000	-	1 050 000	1 114 564.50	1.03
Lwf Rentbk	2.875	30.08.21	EUR	500 000	-	-	500 000	575 985.00	0.53
Lwf Rentbk	3.750	11.02.16	EUR	100 000	-	-	100 000	100 415.00	0.09
Lwf Rentbk	0.250	24.11.22	EUR	0	1 000 000	-	1 000 000	990 100.00	0.92
Mediobanca	0.875	14.11.17	EUR	500 000	-	-500 000	0	-	0.00
Nab Aus	4.000	13.07.20	EUR	500 000	-	-500 000	0	-	0.00
Neder Finan	0.125	04.11.20	EUR	0	1 000 000	-	1 000 000	994 950.00	0.92
Nestle Fin	1.250	04.05.20	EUR	750 000	-	-	750 000	784 050.00	0.72
Nestle Fin	1.750	12.09.22	EUR	650 000	350 000	-1 000 000	0	-	0.00
Nestle Fin	0.750	16.05.23	EUR	0	800 000	-	800 000	791 592.00	0.73
Netherlands	1.750	15.07.23	EUR	1 500 000	-	-500 000	1 000 000	1 097 100.00	1.01
Netherlands	3.250	15.07.15	EUR	300 000	-	-300 000	0	-	0.00
Netherlands	1.250	15.01.19	EUR	500 000	-	-500 000	0	-	0.00
Netherlands	3.250	15.07.21	EUR	0	250 000	-	250 000	293 437.50	0.27
Netherlands	4.000	15.01.37	EUR	300 000	-	-	300 000	440 880.00	0.41
NETHERLANDS	2.000	15.07.24	EUR	0	3 000 000	-3 000 000	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Ni Gasu	0.875	30.10.15	EUR	450 000	-	-450 000	0	-	0.00
Nordea	3.625	11.02.16	EUR	1 400 000	-	-	1 400 000	1 405 250.00	1.30
Novartis	1.625	09.11.26	EUR	300 000	-	-300 000	0	-	0.00
Novartis Fin	4.250	15.06.16	EUR	1 500 000	100 000	-	1 600 000	1 630 256.00	1.50
Nrw Bk	0.250	05.11.18	EUR	500 000	-	-	500 000	504 970.00	0.47
Nth Rhine-w	1.250	14.03.25	EUR	750 000	-	-	750 000	776 617.50	0.72
Nth Rhine-w	1.875	15.09.22	EUR	0	500 000	-	500 000	545 570.00	0.50
NWB	1.750	09.07.20	EUR	500 000	500 000	-	1 000 000	1 072 160.00	0.99
NWB	3.375	19.01.16	EUR	200 000	-	-	200 000	200 260.00	0.19
NWB	4.375	22.01.18	EUR	500 000	-	-	500 000	546 350.00	0.50
OEBB Infrastruktur Bau	3.500	19.10.20	EUR	0	500 000	-	500 000	578 105.00	0.53
OEBB Infrastruktur Bau	3.875	18.10.16	EUR	200 000	-	-	200 000	206 370.00	0.19
Oesterreichische Kontrollbank	3.875	15.09.16	EUR	200 000	-	-	200 000	205 664.00	0.19
Ontario	0.875	21.01.25	EUR	500 000	-	-	500 000	490 880.00	0.45
Ontario	1.875	21.05.24	EUR	0	500 000	-	500 000	537 220.00	0.50
Ontario	3.000	28.09.20	EUR	500 000	-	-	500 000	562 100.00	0.52
Ontario	4.750	23.04.19	EUR	100 000	-	-	100 000	115 270.00	0.11
Pfizer	4.750	03.06.16	EUR	1 000 000	-	-	1 000 000	1 019 490.00	0.94
Pohjola Bk	3.000	08.09.17	EUR	300 000	-	-	300 000	314 412.00	0.29
Poland	3.625	01.02.16	EUR	500 000	-	-	500 000	501 845.00	0.46
Quebec	2.375	22.01.24	EUR	500 000	-	-500 000	0	-	0.00
Quebec	3.375	20.06.16	EUR	450 000	-	-	450 000	457 191.00	0.42
Quebec	4.750	29.04.18	EUR	250 000	-	-	250 000	277 857.50	0.26
R Bosch	1.750	08.07.24	EUR	300 000	-	-	300 000	310 566.00	0.29
Rabobank Nederland	4.750	15.01.18	EUR	500 000	-	-	500 000	546 465.00	0.51
RBC Toronto	1.625	04.08.20	EUR	600 000	-	-	600 000	633 222.00	0.59
RBS	4.750	18.05.16	EUR	500 000	-	-	500 000	508 705.00	0.47
Rdsaln	4.500	09.02.16	EUR	1 500 000	-	-	1 500 000	1 506 480.00	1.38
Repsm	4.750	16.02.17	EUR	0	1 000 000	-	1 000 000	1 046 920.00	0.97
Robert Bosch	1.625	24.05.21	EUR	700 000	-	-	700 000	730 989.00	0.68
Robert Bosch	4.375	19.05.16	EUR	1 500 000	-	-	1 500 000	1 523 490.00	1.40
Roche Holding	5.625	04.03.16	EUR	500 000	100 000	-	600 000	605 472.00	0.56
Sampo Bk	4.250	27.02.17	EUR	0	700 000	-	700 000	732 018.00	0.68
Sanofi SA	1.875	04.09.20	EUR	300 000	-	-	300 000	318 732.00	0.29
Santan Cons	1.450	29.01.16	EUR	500 000	-	-	500 000	500 475.00	0.46
Saxon Anhalt	1.625	25.04.23	EUR	651 000	-	-	651 000	700 215.60	0.65
Schlumb Fin	2.750	01.12.15	EUR	750 000	-	-750 000	0	-	0.00
Schneider Electric	2.875	20.07.16	EUR	200 000	1 250 000	-	1 450 000	1 472 286.50	1.36
Scotiabank	1.000	02.04.19	EUR	100 000	-	-	100 000	102 604.00	0.09
Shb	3.625	16.02.16	EUR	1 500 000	-	-	1 500 000	1 506 375.00	1.39
Spain	3.800	31.01.17	EUR	0	800 000	-	800 000	832 800.00	0.77
Sparog	3.500	21.04.16	EUR	500 000	-	-	500 000	505 090.00	0.47
Spbk Bolikr	1.250	28.02.18	EUR	0	400 000	-	400 000	410 576.00	0.38
Spbk Vest	1.250	16.01.19	EUR	0	300 000	-	300 000	309 987.00	0.29
Standard Chartered	3.625	15.12.15	EUR	1 050 000	-	-1 050 000	0	-	0.00
Statoil	5.625	11.03.21	EUR	400 000	-	-	400 000	496 844.00	0.46
Stockl	2.125	12.09.22	EUR	315 000	-	-	315 000	348 027.75	0.32
Swedbank	3.000	21.01.16	EUR	500 000	-	-	500 000	500 700.00	0.46
Swedish Exp	1.125	20.11.18	EUR	500 000	-	-	500 000	517 020.00	0.48
Telefonica	5.496	01.04.16	EUR	1 000 000	-	-	1 000 000	1 012 730.00	0.94
Thames Fin.	3.250	09.11.16	EUR	0	400 000	-	400 000	410 544.00	0.38
Toyota	1.000	10.09.21	EUR	500 000	-	-500 000	0	-	0.00
Toyota	6.625	03.02.16	EUR	1 500 000	-	-	1 500 000	1 507 830.00	1.38
Unilever	3.375	29.09.15	EUR	500 000	-	-500 000	0	-	0.00
Vattenfall	5.250	17.03.16	EUR	1 270 000	-	-	1 270 000	1 282 814.30	1.19
Veolia	6.750	24.04.19	EUR	0	500 000	-	500 000	601 660.00	0.56
Vodafone Gr.	4.750	14.06.16	EUR	0	750 000	-	750 000	765 457.50	0.71
Volkswagen Intl	7.000	09.02.16	EUR	0	400 000	-400 000	0	-	0.00
Vw Leasing	3.375	03.06.16	EUR	1 000 000	-	-1 000 000	0	-	0.00
Wesfarmers	3.875	10.07.15	EUR	1 000 000	-	-1 000 000	0	-	0.00
WestLB	5.000	15.12.15	EUR	150 000	850 000	-1 000 000	0	-	0.00
Westpac Banking Corporation	4.250	22.09.16	EUR	550 000	300 000	-	850 000	875 976.00	0.81
3M	1.875	15.11.21	EUR	500 000	-	-	500 000	531 850.00	0.49
								99 107 653.65	91.60
Tracker Funds									
DBXT DBLCI OYB Shs -1C- Cap			EUR	0	534 000	-534 000	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Spdr Msci Em Etf Usd			EUR	0	226 000	-226 000	0	-	0.00
								-	0.00
Total listed securities								99 107 653.65	91.60
TOTAL SECURITIES PORTFOLIO INVESTMENTS								99 107 653.65	91.60
Liquidities and deposits								7 295 923.69	6.74
Other assets less liabilities								1 789 880.02	1.66
TOTAL NET ASSETS								108 193 457.36	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Asset allocation (including futures and options)

	%
Bonds	79.80
US equities	10.10
European equities	5.06
Japanese equities	5.04
Total	100.00

JSS

GlobalSar - Balanced (CHF)

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in CHF	% of net assets
Listed securities									
Equities									
AIA Group			HKD	466 800	-	-45 000	421 800	2 538 734.39	1.16
Air Products and Chemicals			USD	19 000	-	-	19 000	2 474 562.09	1.13
Alphabet Inc -a-			USD	0	700	-700	0	-	0.00
Alphabet Inc -C-			USD	0	7 922	-2 100	5 822	4 422 617.55	2.01
Amazon Com Inc			USD	8 500	-	-1 500	7 000	4 735 961.23	2.15
Amgen Inc			USD	17 400	-	-1 000	16 400	2 664 874.21	1.22
Anadarko Petrol. Corp			USD	19 500	-	-19 500	0	-	0.00
Apple Inc.			USD	27 000	-	-	27 000	2 844 862.02	1.30
Asml Holding Nv			EUR	18 605	-	-	18 605	1 670 053.90	0.76
Associated British Foods Plc			GBP	50 937	-	-	50 937	2 511 550.61	1.15
Barclays Bank			GBP	555 000	-	-	555 000	1 792 424.50	0.82
Bdo Unibank			PHP	1 065 000	-	-	1 065 000	2 378 881.40	1.08
Borg Warner			USD	48 800	-	-20 000	28 800	1 246 269.02	0.57
BP			GBP	0	480 000	-	480 000	2 506 955.50	1.14
Canadian Pacific Railway			USD	17 500	-	-	17 500	2 235 233.00	1.02
Carmax			USD	51 500	15 000	-2 500	64 000	3 457 534.08	1.57
Citigroup Inc			USD	88 760	-	-15 000	73 760	3 820 897.08	1.73
Colgate-palmolive			USD	33 600	-	-	33 600	2 240 670.43	1.02
Costco Wholesale Corp			USD	20 100	-	-8 500	11 600	1 875 273.40	0.86
Credicorp			USD	14 100	-	-1 500	12 600	1 227 458.23	0.56
Drillisch Ag			EUR	0	20 000	-	20 000	850 118.37	0.39
Ecolab			USD	23 100	-	-	23 100	2 644 820.18	1.21
Facebook Inc -A-			USD	0	18 000	-	18 000	1 885 763.88	0.86
Fresenius Medical Care			EUR	16 380	-	-	16 380	1 384 478.78	0.63
Glencore Xstrata Plc			GBP	477 250	-	-	477 250	637 089.80	0.29
Google Inc - A-			USD	700	-	-700	0	-	0.00
Google Inc Shs -C-			USD	7 922	-	-7 922	0	-	0.00
Halliburton Co			USD	47 200	-	-4 000	43 200	1 471 998.53	0.67
Henkel AG & Co. KGaA			EUR	17 910	-	-	17 910	1 725 881.88	0.79
Ihi Corp			JPY	600 000	-	-	600 000	1 682 549.25	0.77
Intl Flavors Frag			USD	22 496	-	-	22 496	2 694 112.86	1.23
Intuitive Surgical Inc			USD	2 400	-	-2 400	0	-	0.00
Investor -B-			SEK	72 000	-	-	72 000	2 672 383.75	1.22
Jardine Matheson Holdings			USD	31 000	-	-	31 000	1 512 140.63	0.69
JPMorgan Chase & Co			USD	50 200	-	-	50 200	3 318 020.70	1.50
Keyence Corp			JPY	3 900	-	-	3 900	2 176 929.15	0.99
Kimberly Clark Corp			USD	20 800	-	-	20 800	2 650 487.84	1.21
Koninklijke Boskalis Westminster			EUR	46 080	-	-	46 080	1 885 516.89	0.86
Life Healthcare Group Holding			ZAR	275 000	-	-275 000	0	-	0.00
Lonmin			GBP	5 474	-	-5 474	0	-	0.00
Mastercard Inc. Shs-A-			USD	24 000	-	-2 500	21 500	2 095 333.24	0.96
Mobileye N.V.			USD	0	35 600	-	35 600	1 506 673.17	0.69
Mobileye N.v. (do Not Use)			USD	0	-	-	0	-	0.00
Mr. Price Group Limited			ZAR	58 100	-	-58 100	0	-	0.00
Netflix Inc			USD	2 200	13 200	-	15 400	1 763 213.45	0.80
Nissan Motor			JPY	220 000	-	-	220 000	2 342 338.22	1.07
Novartis AG			CHF	17 492	-	-17 492	0	-	0.00
Novozymes -B-			DKK	55 064	-	-4 000	51 064	2 459 850.55	1.12
Prudential			GBP	51 107	15 000	-	66 107	1 493 223.33	0.68
Reckitt Benckiser Group			GBP	17 056	-	-2 500	14 556	1 348 878.92	0.62
Roche Holding AG /Genussschein			CHF	8 900	-	-	8 900	2 459 960.00	1.12
SES SA /fdr			EUR	54 107	-	-	54 107	1 504 710.10	0.69
Starwood Hotels Resorts Ww			USD	0	16 990	-	16 990	1 178 244.27	0.54
Sunrise			CHF	17 700	-	-17 700	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in CHF	% of net assets
Swedbank Ab -A-			SEK	120 000	-	-	120 000	2 665 829.60	1.22
Telecity Group Plc			GBP	130 000	-	-20 000	110 000	2 036 753.81	0.93
The Rmr Group Inc			USD	0	999	-	999	14 409.99	0.01
Tjx Cos			USD	29 000	-	-	29 000	2 058 446.39	0.94
Ubs Group AG			CHF	70 000	-	-	70 000	1 366 400.00	0.62
Umicore SA			EUR	37 240	-	-10 000	27 240	1 145 272.56	0.52
United Technologies Corp			USD	31 700	-	-9 000	22 700	2 182 969.79	1.00
Vodafone Group Plc			GBP	820 431	-	-	820 431	2 675 078.07	1.22
Walgreens Boots Alliance Inc			USD	23 000	-	-7 200	15 800	1 346 794.45	0.61
Walt Disney /Disney Ser.			USD	26 700	-	-5 000	21 700	2 282 516.23	1.04
								111 764 001.27	50.96
Bonds									
Abertis	2.500	27.02.25	EUR	500 000	-	-	500 000	566 218.20	0.26
Aeroporti R	3.250	20.02.21	EUR	1 100 000	-	-	1 100 000	1 321 311.00	0.60
Aviva Emtn	6.125	05.07.43	EUR	1 000 000	-	-	1 000 000	1 273 731.34	0.58
Bayer AG	3.000	01.07.75	EUR	700 000	-	-	700 000	766 110.19	0.35
Bpcm	1.625	17.08.17	USD	3 000 000	-	-	3 000 000	2 997 354.36	1.37
Cez	4.250	03.04.22	USD	850 000	-	-850 000	0	-	0.00
Coca Cola	1.125	09.03.27	EUR	1 000 000	-	-	1 000 000	1 017 249.60	0.46
Crédit Agricole	2.375	27.11.20	EUR	2 500 000	-	-200 000	2 300 000	2 692 588.48	1.23
EIB	3.500	15.04.27	EUR	750 000	-	-	750 000	1 037 472.26	0.47
EIB	5.750	09.10.17	INR	50 000 000	-	-50 000 000	0	-	0.00
EIB	7.200	09.07.19	IDR	10 000 000 000	-	-10 000 000 000	0	-	0.00
Enel Finance Intl.	5.000	14.09.22	EUR	1 200 000	-	-	1 200 000	1 628 064.77	0.74
Finland	3.500	15.04.21	EUR	3 000 000	-	-	3 000 000	3 849 281.20	1.76
Fluxys	2.750	27.11.29	EUR	600 000	-	-	600 000	663 790.43	0.30
France	1.000	25.11.18	EUR	8 000 000	-	-1 000 000	7 000 000	7 876 589.23	3.58
GE Cap Eur	2.250	20.07.20	EUR	2 400 000	-	-1 000 000	1 400 000	1 628 614.98	0.74
Germany	4.750	04.07.34	EUR	4 250 000	-	-	4 250 000	7 309 191.21	3.33
Hammerson Reit	2.000	01.07.22	EUR	0	1 000 000	-	1 000 000	1 109 666.54	0.51
Hutch Whampoa	FRN	31.12.99	USD	750 000	-	-	750 000	786 553.27	0.36
Iadb	6.000	05.09.17	INR	50 000 000	-	-	50 000 000	747 484.70	0.34
IADB	2.750	15.04.19	CHF	2 500 000	-	-	2 500 000	2 785 000.00	1.27
Imperial Tob	5.500	28.09.26	GBP	750 000	-	-	750 000	1 290 081.78	0.59
Ineos Grnqe	0.750	30.07.19	EUR	1 250 000	-	-	1 250 000	1 394 178.37	0.64
Intl Fin	6.450	10.08.20	INR	0	45 000 000	-	45 000 000	669 917.30	0.31
Ireland	0.800	15.03.22	EUR	900 000	-	-	900 000	1 000 060.21	0.46
Ireland	2.400	15.05.30	EUR	1 000 000	-	-	1 000 000	1 186 609.97	0.54
Jfm	1.900	22.06.18	JPY	300 000 000	-	-	300 000 000	2 610 597.48	1.19
Kennedy Wil	3.250	12.11.25	EUR	0	600 000	-	600 000	651 387.71	0.30
Kgi Sec	3.500	13.12.21	EUR	1 650 000	-	-	1 650 000	2 010 350.54	0.92
Legal & General Group	6.385	31.12.99	GBP	750 000	-	-	750 000	1 147 748.76	0.52
Merck	1.875	15.10.26	EUR	500 000	-	-	500 000	559 971.17	0.26
Met Life	0.875	20.01.22	EUR	2 000 000	-	-200 000	1 800 000	1 932 378.44	0.88
Motability	1.625	09.06.23	EUR	1 200 000	-	-	1 200 000	1 340 981.81	0.61
Net4gas	2.500	28.07.21	EUR	1 000 000	-	-200 000	800 000	898 128.64	0.41
New York Life Funding	2.375	22.02.16	CHF	1 000 000	-	-1 000 000	0	-	0.00
P&g	1.125	02.11.23	EUR	0	800 000	-	800 000	869 395.55	0.40
Prologis In	1.876	17.04.25	EUR	375 000	-	-375 000	0	-	0.00
Rabobank	2.500	26.05.26	EUR	2 000 000	-	-	2 000 000	2 196 824.19	1.00
Rabobank	5.500	31.12.99	EUR	600 000	-	-	600 000	662 191.98	0.30
RBS	FRN	16.03.22	CHF	3 518 000	-	-	3 518 000	3 795 922.00	1.73
Roche Hldg	2.000	13.03.20	USD	750 000	-	-750 000	0	-	0.00
Sanofi	1.125	10.03.22	EUR	1 000 000	-	-	1 000 000	1 110 275.48	0.51
SGSP	3.300	09.04.23	USD	750 000	-	-	750 000	714 849.13	0.33
South Pwr	4.150	01.12.25	USD	0	600 000	-	600 000	602 233.63	0.27
Temasek Fin	2.375	23.01.23	USD	1 500 000	-	-	1 500 000	1 471 304.83	0.67
Uk	4.750	07.12.30	GBP	0	2 000 000	-	2 000 000	3 865 125.79	1.76
UK Tsy	4.500	07.09.34	GBP	2 000 000	-	-2 000 000	0	-	0.00
Usa	2.250	15.11.24	USD	7 250 000	500 000	-	7 750 000	7 756 537.84	3.53
USA	1.750	15.05.23	USD	5 000 000	-	-	5 000 000	4 878 310.93	2.22
USA	2.625	15.11.20	USD	3 750 000	-	-	3 750 000	3 902 140.43	1.78
USA	3.125	15.02.43	USD	4 000 000	-	-	4 000 000	4 105 038.45	1.87
USA	3.250	31.03.17	USD	2 250 000	-	-2 250 000	0	-	0.00
3m Co	1.500	09.11.26	EUR	1 500 000	-	-	1 500 000	1 634 390.09	0.75
								94 313 204.26	43.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in CHF	% of net assets
Investment funds									
EI NIPP			JPY	10 200	-	-600	9 600	4 378 102.98	2.00
Findlay Park Fds Latin America			USD	117 700	-	-40 000	77 700	878 110.23	0.40
Polar Capital Glb Tech -I- Usd			USD	63 821	-	-63 821	0	-	0.00
Principal-prefr Class I -Usd-			USD	135 000	-	-135 000	0	-	0.00
Senior Hsg Pr./shs of Ben.int			USD	90 000	-	-	90 000	1 336 935.60	0.61
								6 593 148.81	3.01
Index options									
S&p 500 Indices CALL 12/15		19.12.15	USD	-97	97	-	0	-	0.00
S&p 500 Indices PUT 03/16		18.03.16	USD	0	48	-	48	128 768.64	0.06
S&p 500 Indices PUT 03/16		18.03.16	USD	0	-	-48	-48	-37 237.20	-0.02
S&p 500 Indices PUT 12/15		19.12.15	USD	-97	97	-	0	-	0.00
S&p 500 Indices PUT 12/15		19.12.15	USD	97	-	-97	0	-	0.00
								91 531.44	0.04
Options on securities									
Netflix Inc PUT 12/15		18.12.15	USD	0	126	-126	0	-	0.00
Netflix Inc PUT 12/15		18.12.15	USD	-18	18	-	0	-	0.00
Petrochina Co Ltd /-h- CALL 03/16		30.03.16	HKD	949	-	-	949	2 451.43	0.00
Petrochina Co Ltd /-h- CALL 03/16		30.03.16	HKD	-949	-	-	-949	-2 451.44	0.00
								-0.01	0.00
Tracker Funds									
Ishares Plc/ftse/xinhua Ch25			GBP	12 000	-	-4 200	7 800	784 552.26	0.36
								784 552.26	0.36
Total listed securities								213 546 438.03	97.37

Transferable securities dealt on another regulated market

Bonds									
Usa Tbo/infl	0.789	15.02.42	USD	0	3 000 000	-	3 000 000	2 781 836.95	1.27
								2 781 836.95	1.27
Total transferable securities dealt on another regulated market								2 781 836.95	1.27

Other transferable securities

Investment funds									
Argos Funds-argonaut Fd-x			GBP	7 800	-	-	7 800	1 622 616.33	0.74
Total other transferable securities								1 622 616.33	0.74
TOTAL SECURITIES PORTFOLIO INVESTMENTS								217 950 891.31	99.38
Liquidities and deposits								2 411 980.58	1.10
Other assets less liabilities								-1 049 159.95	-0.48
TOTAL NET ASSETS								219 313 711.94	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Asset allocation of fund assets**

	Long	Short	Net
Bonds	44.60	0.00	44.60
Equities	54.60	0.90	53.70
Alternative investments	0.60	0.00	0.60
Total	99.80	0.90	98.90

Breakdown by currencies

Currencies	%
CHF	77.90
USD	14.50
GBP	1.80
JPY	0.70
EUR	-1.30
Other	6.40
Total	100.00

JSS

GlobalSar - Balanced (EUR)

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
AIA Group			HKD	117 600	-	-3 000	114 600	634 324.45	1.17
Air Products and Chemicals			USD	4 550	-	-100	4 450	532 992.27	0.98
Alphabet Inc -a-			USD	0	650	-650	0	-	0.00
Alphabet Inc -C-			USD	0	1 835	-300	1 535	1 072 338.03	1.97
Amazon Com Inc			USD	2 150	-	-350	1 800	1 119 950.29	2.05
Amgen Inc			USD	4 300	-	-150	4 150	620 150.51	1.14
Anadarko Petrol. Corp			USD	5 300	-	-5 300	0	-	0.00
Apple Inc.			USD	7 100	-	-200	6 900	668 594.31	1.23
Asml Holding Nv			EUR	5 727	-	-227	5 500	454 025.00	0.84
Associated British Foods Plc			GBP	13 886	-	-386	13 500	612 151.07	1.13
Barclays Bank			GBP	145 000	-	-3 000	142 000	421 747.49	0.78
Bdo Unibank			PHP	283 000	-	-7 000	276 000	566 954.76	1.05
Borg Warner			USD	13 100	-	-5 500	7 600	302 446.84	0.56
BP			GBP	0	125 000	-	125 000	600 387.54	1.11
Canadian Pacific Railway			USD	4 500	-	-100	4 400	516 836.97	0.95
Carmax			USD	13 300	4 000	-300	17 000	844 600.94	1.55
Citigroup Inc			USD	23 623	-	-4 423	19 200	914 664.46	1.68
Colgate-palmolive			USD	9 000	-	-200	8 800	539 681.49	0.99
Costco Wholesale Corp			USD	5 500	-	-2 450	3 050	453 442.88	0.84
Credicorp			USD	4 100	-	-100	4 000	358 354.05	0.66
Drillisch Ag			EUR	0	6 000	-	6 000	234 540.00	0.43
Ecolab			USD	6 800	-	-150	6 650	700 199.76	1.29
Facebook Inc -A-			USD	0	4 500	-	4 500	433 554.27	0.80
Fresenius Medical Care			EUR	4 360	-	-100	4 260	331 129.80	0.61
Glencore Xstrata Plc			GBP	129 550	-	-3 000	126 550	155 357.83	0.29
Google Inc - A-			USD	710	-	-710	0	-	0.00
Google Inc Shs -C-			USD	1 835	-	-1 835	0	-	0.00
Halliburton Co			USD	13 400	-	-2 000	11 400	357 227.29	0.66
Henkel AG & Co. KGaA			EUR	6 141	-	-1 341	4 800	425 376.00	0.78
Ihi Corp			JPY	166 000	-	-5 000	161 000	415 201.16	0.77
Intl Flavors Frag			USD	5 852	-	-132	5 720	629 974.04	1.16
Intuitive Surgical Inc			USD	700	-	-700	0	-	0.00
Investor -B-			SEK	19 200	-	-400	18 800	641 712.23	1.18
Jardine Matheson Holdings			USD	8 800	-	-	8 800	394 756.51	0.73
JPMorgan Chase & Co			USD	13 250	-	-300	12 950	787 156.86	1.45
Keyence Corp			JPY	1 000	-	-	1 000	513 329.04	0.95
Kimberly Clark Corp			USD	5 500	-	-150	5 350	626 949.28	1.16
Koninklijke Boskalis Westminster			EUR	12 712	-	-412	12 300	462 849.00	0.85
Life Healthcare Group Holding			ZAR	83 000	-	-83 000	0	-	0.00
Lonmin			GBP	1 441	-	-1 441	0	-	0.00
Mastercard Inc. Shs-A-			USD	6 500	-	-850	5 650	506 383.14	0.93
Mobileye N.V.			USD	0	9 600	-200	9 400	365 858.42	0.67
Mobileye N.v. (do Not Use)			USD	0	-	-	0	-	0.00
Mr. Price Group Limited			ZAR	14 500	-	-14 500	0	-	0.00
Netflix Inc			USD	600	3 600	-	4 200	442 231.43	0.82
Nissan Motor			JPY	67 300	-	-1 600	65 700	643 292.42	1.19
Novartis AG			CHF	5 336	-	-5 336	0	-	0.00
Novozymes -B-			DKK	15 022	-	-1 522	13 500	598 058.69	1.10
Prudential			GBP	13 520	4 300	-320	17 500	363 522.78	0.67
Reckitt Benckiser Group			GBP	4 770	-	-970	3 800	323 840.22	0.60
Roche Holding AG /Genussschein			CHF	2 660	-	-60	2 600	660 887.49	1.22
SES SA /fdr			EUR	15 369	-	-369	15 000	383 625.00	0.71
Starwood Hotels Resorts Ww			USD	0	4 471	-	4 471	285 143.04	0.53
Sunrise			CHF	4 700	-	-4 700	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Swedbank Ab -A-			SEK	32 500	-	-700	31 800	649 672.38	1.20
Telecity Group Plc			GBP	34 800	-	-5 700	29 100	495 513.07	0.91
The Rmr Group Inc			USD	0	305	-	305	4 045.89	0.01
Tjx Cos			USD	7 000	-	-200	6 800	443 881.06	0.82
Ubs Group AG			CHF	20 600	-	-500	20 100	360 821.17	0.67
Umicore SA			EUR	9 940	-	-2 740	7 200	278 388.00	0.51
United Technologies Corp			USD	8 700	-	-2 800	5 900	521 783.12	0.96
Vodafone Group Plc			GBP	218 000	-	-5 000	213 000	638 690.23	1.18
Walgreens Boots Alliance Inc			USD	6 200	-	-2 000	4 200	329 237.78	0.61
Walt Disney /Disney Ser.			USD	7 450	-	-1 650	5 800	561 045.75	1.03
								27 198 877.50	50.13

Bonds

Abertis	2.500	27.02.25	EUR	200 000	-	-	200 000	208 286.00	0.38
Adif Alta V	3.500	27.05.24	EUR	200 000	-	-200 000	0	-	0.00
ASF	2.875	18.01.23	EUR	200 000	-	-	200 000	221 098.00	0.41
Aviva Emtn	6.125	05.07.43	EUR	250 000	-	-	250 000	292 842.50	0.54
Bafc	1.375	10.09.21	EUR	300 000	-	-	300 000	302 121.00	0.56
Bayer AG	3.000	01.07.75	EUR	200 000	-	-	200 000	201 298.00	0.37
Coca Cola	0.750	09.03.23	EUR	500 000	-	-300 000	200 000	195 058.00	0.36
Crédit Agricole	2.375	27.11.20	EUR	600 000	-	-	600 000	645 966.00	1.19
Edf 14-perp	5.875	31.12.99	GBP	0	100 000	-	100 000	126 351.39	0.23
EIB	3.500	15.04.27	EUR	500 000	-	-	500 000	636 065.00	1.17
EIB	5.750	09.10.17	INR	14 000 000	-	-14 000 000	0	-	0.00
EIB	7.200	09.07.19	IDR	2 600 000 000	-	-2 600 000 000	0	-	0.00
Enel Finance Intl.	5.000	14.09.22	EUR	350 000	-	-	350 000	436 691.50	0.80
Finland	3.500	15.04.21	EUR	1 700 000	200 000	-	1 900 000	2 241 962.00	4.14
Fluxys	2.750	27.11.29	EUR	200 000	-	-	200 000	203 482.00	0.38
France	1.000	25.11.18	EUR	2 300 000	-	-	2 300 000	2 380 040.00	4.40
GE Cap Eur	2.250	20.07.20	EUR	300 000	-	-	300 000	320 943.00	0.59
Germany	4.750	04.07.34	EUR	750 000	-	-	750 000	1 186 200.00	2.19
Hammerson Reit	2.000	01.07.22	EUR	0	300 000	-	300 000	306 147.00	0.56
Iadb	6.000	05.09.17	INR	14 000 000	-	-	14 000 000	192 475.95	0.35
Imperial Tob	5.500	28.09.26	GBP	200 000	-	-	200 000	316 375.06	0.58
Ineos Grnqe	0.750	30.07.19	EUR	350 000	-	-	350 000	358 998.50	0.66
Intl Fin	6.450	10.08.20	INR	0	12 000 000	-	12 000 000	164 288.09	0.30
Ireland	0.800	15.03.22	EUR	300 000	-	-	300 000	306 564.00	0.57
Ireland	2.400	15.05.30	EUR	300 000	-	-	300 000	327 375.00	0.60
JP Morgan	4.500	24.01.22	USD	650 000	-	-650 000	0	-	0.00
Kennedy Wil	3.250	12.11.25	EUR	0	200 000	-	200 000	199 680.00	0.37
Kgi Sec	3.500	13.12.21	EUR	350 000	-	-	350 000	392 168.00	0.72
Kinder Mor	1.500	16.03.22	EUR	200 000	-	-	200 000	163 154.00	0.30
Legal & General Group	6.385	31.12.99	GBP	450 000	-	-	450 000	633 307.09	1.17
Merck	1.875	15.10.26	EUR	250 000	-	-	250 000	257 485.00	0.47
Met Life	0.875	20.01.22	EUR	600 000	-	-	600 000	592 362.00	1.09
Motability	1.625	09.06.23	EUR	400 000	-	-	400 000	411 072.00	0.76
Nationwide	0.750	29.10.21	EUR	250 000	-	-	250 000	252 367.50	0.47
Net4gas	2.500	28.07.21	EUR	250 000	-	-	250 000	258 110.00	0.48
Prologis In	1.876	17.04.25	EUR	250 000	-	-125 000	125 000	116 415.00	0.21
Rabobank	2.500	26.05.26	EUR	500 000	-	-	500 000	505 070.00	0.93
Rabobank	5.500	31.12.99	EUR	200 000	-	-	200 000	202 992.00	0.37
Roche Fin	2.000	25.06.18	EUR	500 000	-	-	500 000	524 050.00	0.97
Sanef	1.875	16.03.26	EUR	0	200 000	-	200 000	199 778.00	0.37
Sanofi	1.125	10.03.22	EUR	300 000	-	-	300 000	306 315.00	0.56
Scot&Sth EN	5.025	31.12.99	EUR	550 000	-	-550 000	0	-	0.00
Spain	5.500	30.04.21	EUR	1 000 000	-	-	1 000 000	1 243 800.00	2.29
SPI Elec	2.375	24.07.20	EUR	500 000	-	-500 000	0	-	0.00
Telefonica	5.289	09.12.22	GBP	250 000	-	-	250 000	374 238.17	0.69
Usa	2.250	15.11.24	USD	500 000	-	-	500 000	460 206.09	0.85
USA	2.625	15.11.20	USD	1 700 000	-	-	1 700 000	1 626 809.47	3.00
Usa /infl	4.522	15.04.32	USD	0	500 000	-	500 000	835 286.04	1.54
Wpp Finance	2.250	22.09.26	EUR	300 000	-	-	300 000	304 173.00	0.56
3m Co	1.500	09.11.26	EUR	500 000	-	-	500 000	501 015.00	0.92
								21 930 481.35	40.42

Investment funds

EI NIPP			JPY	3 080	-	-580	2 500	1 048 505.93	1.94
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Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Findlay Park Fds Latin America			USD	31 700	-	-10 700	21 000	218 254.63	0.40
Polar Capital Glb Tech -I- Usd			USD	16 870	-	-16 870	0	-	0.00
Principal-prefr Class I -Usd-			USD	38 000	-	-38 000	0	-	0.00
Senior Hsg Pr./shs of Ben.int			USD	28 000	-	-500	27 500	375 678.91	0.69
								1 642 439.47	3.03

Index options

S&p 500 Indices CALL 12/15	19.12.15	USD	-25	25	-	0	-	0.00
S&p 500 Indices PUT 03/16	18.03.16	USD	0	12	-	12	29 605.08	0.06
S&p 500 Indices PUT 03/16	18.03.16	USD	0	-	-12	-12	-8 561.17	-0.02
S&p 500 Indices PUT 12/15	19.12.15	USD	-25	25	-	0	-	0.00
S&p 500 Indices PUT 12/15	19.12.15	USD	25	-	-25	0	-	0.00
							21 043.91	0.04

Options on securities

Netflix Inc PUT 12/15	18.12.15	USD	0	28	-28	0	-	0.00
Netflix Inc PUT 12/15	18.12.15	USD	-4	4	-	0	-	0.00
Petrochina Co Ltd /-h- CALL 03/16	30.03.16	HKD	250	-	-	250	593.89	0.00
Petrochina Co Ltd /-h- CALL 03/16	30.03.16	HKD	-250	-	-	-250	-593.90	0.00
							-0.01	0.00

Tracker Funds

Ishares Plc/ftse/xinhua Ch25		GBP	3 200	-	-1 200	2 000	185 000.77	0.34
							185 000.77	0.34

Total listed securities							50 977 842.99	93.96
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Other transferable securities

Investment funds

Argos Funds-argonaut Fd-x		GBP	2 200	-	-100	2 100	401 750.85	0.74
Muzinich Enhanc Sh Term Eur/Cap		EUR	5 400	-	-	5 400	822 528.00	1.52
							1 224 278.85	2.26

Total other transferable securities							1 224 278.85	2.26
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TOTAL SECURITIES PORTFOLIO INVESTMENTS							52 202 121.84	96.22
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Liquidities and deposits							1 808 053.39	3.33
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Other assets less liabilities							242 306.71	0.45
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TOTAL NET ASSETS							54 252 481.94	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Asset allocation of fund assets**

	Long	Short	Net
Bonds	42.30	0.00	42.30
Equities	53.80	0.90	52.90
Alternative investments	0.60	0.00	0.60
Total	96.70	0.90	95.80

Breakdown by currencies

Currencies	%
EUR	73.00
USD	16.30
CHF	1.90
GBP	1.30
JPY	1.20
Other	6.40
Total	100.00

JSS GlobalSar - Growth (EUR)

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
AIA Group			HKD	117 000	-	-	117 000	647 608.73	1.99
Air Products and Chemicals			USD	5 000	-	-	5 000	598 867.72	1.84
Alphabet Inc -a-			USD	0	352	-352	0	-	0.00
Alphabet Inc -C-			USD	0	1 657	-100	1 557	1 087 707.04	3.36
Amazon Com Inc			USD	2 000	-	-400	1 600	995 511.37	3.06
Amgen Inc			USD	4 400	-	-	4 400	657 508.98	2.02
Anadarko Petrol. Corp			USD	5 900	-	-5 900	0	-	0.00
Apple Inc.			USD	6 400	-	-	6 400	620 145.45	1.91
Asml Holding Nv			EUR	5 248	-	-	5 248	433 222.40	1.33
Associated British Foods Plc			GBP	13 936	-	-1 500	12 436	563 904.49	1.74
Barclays Bank			GBP	124 000	-	-	124 000	368 286.54	1.13
Bdo Unibank			PHP	255 000	-	-	255 000	523 816.90	1.61
Borg Warner			USD	12 400	-	-5 500	6 900	274 589.89	0.85
BP			GBP	0	110 000	-	110 000	528 341.04	1.63
Canadian Pacific Railway			USD	4 200	-	-	4 200	493 344.38	1.52
Carmax			USD	12 541	2 400	-	14 941	742 304.86	2.29
Citigroup Inc			USD	21 119	-	-4 400	16 719	796 472.66	2.45
Colgate-palmolive			USD	7 800	-	-	7 800	478 354.05	1.47
Costco Wholesale Corp			USD	5 410	-	-2 700	2 710	402 895.15	1.24
Credicorp			USD	4 800	-	-1 200	3 600	322 518.64	0.99
Drillisch Ag			EUR	0	4 500	-	4 500	175 905.00	0.54
Ecolab			USD	6 800	-	-	6 800	715 993.74	2.20
Facebook Inc -A-			USD	0	3 500	-	3 500	337 208.87	1.04
Fresenius Medical Care			EUR	4 700	-	-	4 700	365 331.00	1.12
Glencore Xstrata Plc			GBP	130 000	-	-	130 000	159 593.18	0.49
Google Inc - A-			USD	352	-	-352	0	-	0.00
Google Inc Shs -C-			USD	1 657	-	-1 657	0	-	0.00
Halliburton Co			USD	14 100	-	-2 000	12 100	379 162.29	1.17
Henkel AG & Co. KGaA			EUR	5 449	-	-	5 449	482 890.38	1.49
Ihi Corp			JPY	130 000	-	-	130 000	335 255.59	1.03
Intl Flavors Frag			USD	6 360	-	-	6 360	700 460.65	2.16
Intuitive Surgical Inc			USD	600	-	-600	0	-	0.00
Investor -B-			SEK	17 000	-	-	17 000	580 271.70	1.79
Jardine Matheson Holdings			USD	8 800	-	-	8 800	394 756.51	1.22
JPMorgan Chase & Co			USD	11 900	-	-	11 900	723 333.33	2.23
Keyence Corp			JPY	900	-	-	900	461 996.13	1.42
Kimberly Clark Corp			USD	4 700	-	-	4 700	550 777.87	1.70
Koninklijke Boskalis Westminster			EUR	14 248	-	-1 500	12 748	479 707.24	1.48
Life Healthcare Group Holding			ZAR	75 000	-	-75 000	0	-	0.00
Lonmin			GBP	1 478	-	-1 478	0	-	0.00
Mastercard Inc. Shs-A-			USD	5 500	-	-500	5 000	448 126.67	1.38
Mobileye N.V.			USD	0	8 300	-	8 300	323 045.20	0.99
Mobileye N.v. (do Not Use)			USD	0	-	-	0	-	0.00
Mr. Price Group Limited			ZAR	15 200	-	-15 200	0	-	0.00
Netflix Inc			USD	500	3 000	-	3 500	368 526.19	1.13
Nissan Motor			JPY	64 100	-	-	64 100	627 626.25	1.93
Novartis AG			CHF	5 250	-	-5 250	0	-	0.00
Novozymes -B-			DKK	13 889	-	-2 000	11 889	526 690.35	1.62
Prudential			GBP	0	15 000	-	15 000	311 590.96	0.96
Reckitt Benckiser Group			GBP	4 393	-	-1 000	3 393	289 155.23	0.89
Roche Holding AG /Genussschein			CHF	2 500	-	-200	2 300	584 631.24	1.80
SES SA /fdr			EUR	13 850	-	-	13 850	354 213.75	1.09
Starwood Hotels Resorts Ww			USD	0	3 915	-	3 915	249 683.51	0.77
Sunrise			CHF	4 150	-	-4 150	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Swedbank Ab -A-			SEK	28 700	-	-	28 700	586 339.54	1.81
Telecity Group Plc			GBP	33 000	-	-15 000	18 000	306 502.93	0.94
The Rmr Group Inc			USD	0	266	-	266	3 528.55	0.01
Tjx Cos			USD	6 900	-	-	6 900	450 408.73	1.39
Ubs Group AG			CHF	20 000	-	-3 000	17 000	305 172.14	0.94
Umicore SA			EUR	9 360	-	-	9 360	361 904.40	1.11
United Technologies Corp			USD	7 488	-	-2 800	4 688	414 596.48	1.28
Vodafone Group Plc			GBP	191 000	-	-	191 000	572 722.22	1.76
Walgreens Boots Alliance Inc			USD	4 791	-	-1 500	3 291	257 981.32	0.79
Walt Disney /Disney Ser.			USD	6 900	-	-1 700	5 200	503 006.54	1.55
3i Infrastructure Plc			GBP	180 000	-	-180 000	0	-	0.00
								25 223 495.97	77.65

Bonds

Crédit Agricole	2.375	27.11.20	EUR	200 000	-	-	200 000	215 322.00	0.66
EIB	3.500	15.04.27	EUR	150 000	-	-	150 000	190 819.50	0.59
EIB	5.750	09.10.17	INR	6 000 000	-	-6 000 000	0	-	0.00
EIB	7.200	09.07.19	IDR	1 000 000 000	-	-1 000 000 000	0	-	0.00
Finland	3.500	15.04.21	EUR	500 000	-	-	500 000	589 990.00	1.81
Fluxys	2.750	27.11.29	EUR	100 000	-	-	100 000	101 741.00	0.31
France	1.000	25.11.18	EUR	420 000	-	-	420 000	434 616.00	1.34
Germany	4.750	04.07.34	EUR	200 000	-	-	200 000	316 320.00	0.97
Hammerson Reit	2.000	01.07.22	EUR	0	100 000	-	100 000	102 049.00	0.31
Iadb	6.000	05.09.17	INR	6 500 000	-	-	6 500 000	89 363.84	0.28
Ineos Grnge	0.750	30.07.19	EUR	100 000	-	-	100 000	102 571.00	0.32
Intl Fin	6.450	10.08.20	INR	0	4 000 000	-	4 000 000	54 762.70	0.17
Ireland	0.800	15.03.22	EUR	100 000	-	-	100 000	102 188.00	0.31
Ireland	2.400	15.05.30	EUR	100 000	-	-	100 000	109 125.00	0.34
Kennedy Wil	3.250	12.11.25	EUR	0	100 000	-	100 000	99 840.00	0.31
Kgi Sec	3.500	13.12.21	EUR	150 000	-	-	150 000	168 072.00	0.52
Kinder Mor	1.500	16.03.22	EUR	100 000	-	-	100 000	81 577.00	0.25
Legal & General Group	6.385	31.12.99	GBP	150 000	-	-	150 000	211 102.36	0.65
Met Life	0.875	20.01.22	EUR	200 000	-	-	200 000	197 454.00	0.61
Motability	1.625	09.06.23	EUR	200 000	-	-	200 000	205 536.00	0.63
Nestle Fin	1.750	12.09.22	EUR	100 000	-	-	100 000	106 725.00	0.33
Net4gas	2.500	28.07.21	EUR	100 000	-	-100 000	0	-	0.00
Prologis In	1.876	17.04.25	EUR	125 000	-	-	125 000	116 415.00	0.36
Rabobank	2.500	26.05.26	EUR	200 000	-	-	200 000	202 028.00	0.62
Roche Fin	2.000	25.06.18	EUR	200 000	-	-	200 000	209 620.00	0.65
Sanef	1.875	16.03.26	EUR	0	100 000	-	100 000	99 889.00	0.31
Sanofi	1.125	10.03.22	EUR	100 000	-	-	100 000	102 105.00	0.31
Scot&Sth EN	5.025	31.12.99	EUR	200 000	-	-200 000	0	-	0.00
SPI Elec	2.375	24.07.20	EUR	200 000	-	-200 000	0	-	0.00
Telefonica	5.289	09.12.22	GBP	100 000	-	-	100 000	149 695.27	0.46
Usa	2.250	15.11.24	USD	720 000	-	-370 000	350 000	322 144.26	0.99
Usa /infl	4.522	15.04.32	USD	0	200 000	-	200 000	334 114.42	1.03
Wpp Finance	2.250	22.09.26	EUR	100 000	-	-	100 000	101 391.00	0.31
3m Co	1.500	09.11.26	EUR	100 000	-	-	100 000	100 203.00	0.31
								5 216 779.35	16.06

Investment funds

Internat.public Partnerships			GBP	200 000	-	-	200 000	378 006.71	1.17
Polar Capital Glb Tech -I- Usd			USD	15 330	-	-15 330	0	-	0.00
Senior Hsg Pr./shs of Ben.int			USD	24 000	-	-	24 000	327 865.23	1.01
3i Infrastruct Gbp			GBP	0	162 000	-50 000	112 000	261 071.57	0.80
								966 943.51	2.98

Index options

S&p 500 Indices CALL 12/15	19.12.15	USD	-19	19	-	0	-	0.00
S&p 500 Indices PUT 03/16	18.03.16	USD	0	9	-	9	22 203.81	0.07
S&p 500 Indices PUT 03/16	18.03.16	USD	0	-	-9	-9	-6 420.88	-0.02
S&p 500 Indices PUT 12/15	19.12.15	USD	-19	19	-	0	-	0.00
S&p 500 Indices PUT 12/15	19.12.15	USD	19	-	-19	0	-	0.00
							15 782.93	0.05

Options on securities

Netflix Inc PUT 12/15	18.12.15	USD	0	28	-28	0	-	0.00
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Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Netflix Inc PUT 12/15		18.12.15	USD	-4	4	-	0	-	0.00
Petrochina Co Ltd /-h- CALL 03/16		30.03.16	HKD	231	-	-	231	548.76	0.00
Petrochina Co Ltd /-h- CALL 03/16		30.03.16	HKD	-231	-	-	-231	-548.76	0.00
								-	0.00

Tracker Funds

Ishares Plc/ftse/xinhua Ch25			GBP	2 800	-	-1 000	1 800	166 500.69	0.51
								166 500.69	0.51

Total listed securities								31 589 502.45	97.25
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Other transferable securities

Options on securities

Rights Int Pub Partner 11.11.15			GBP	0	25 000	-25 000	0	-	0.00
								-	0.00

Total other transferable securities								-	0.00
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								31 589 502.45	97.25
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Liquidities and deposits								960 723.38	2.96
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Other assets less liabilities								-67 695.12	-0.21
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TOTAL NET ASSETS								32 482 530.71	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Asset allocation of fund assets**

	%
Equities	56.81
Liquidity	28.84
Bonds	11.74
Other	2.61
Total	100.00

Breakdown by currencies

Currencies	%
EUR	59.40
USD	27.50
JPY	2.60
GBP	1.70
CHF	-0.50
Other	9.30
Total	100.00

JSS Insurance

Bond Opportunities

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Bonds									
Achmea Bv	6.000	04.04.43	EUR	1 500 000	4 450 000	-2 480 000	3 470 000	3 734 587.50	1.53
Admiral Gro	5.500	25.07.24	GBP	6 500 000	-	-	6 500 000	8 941 134.06	3.65
Aegon Nv	FRN	31.12.99	EUR	8 000 000	1 413 000	-	9 413 000	6 766 535.05	2.77
Ag Insur	3.500	30.06.47	EUR	5 000 000	-	-	5 000 000	4 576 400.00	1.87
Allianz Se	4.750	31.12.99	EUR	5 000 000	-	-5 000 000	0	-	0.00
Allianz Se	5.500	31.12.99	USD	5 000 000	1 000 000	-2 000 000	4 000 000	3 781 239.07	1.55
Allianz Se	3.375	31.12.99	EUR	2 100 000	-	-2 100 000	0	-	0.00
Amlin	6.500	19.12.26	GBP	1 000 000	-	-1 000 000	0	-	0.00
Asr	5.000	31.12.99	EUR	2 000 000	-	-	2 000 000	1 972 120.00	0.81
Asr	5.125	29.09.45	EUR	0	4 100 000	-	4 100 000	4 129 725.00	1.69
Assgen	5.500	27.10.47	EUR	0	1 500 000	-1 500 000	0	-	0.00
Assicuraz Gen.	6.269	31.12.99	GBP	3 000 000	-	-	3 000 000	4 073 110.48	1.67
Assicuraz Gen.	6.416	31.12.99	GBP	5 000 000	-	-1 500 000	3 500 000	4 807 286.07	1.97
Atradius Fi	5.250	23.09.44	EUR	0	2 254 000	-	2 254 000	2 022 965.00	0.83
Aviva	3.375	04.12.45	EUR	1 600 000	-	-1 600 000	0	-	0.00
Aviva	5.902	31.12.99	GBP	5 500 000	-	-1 180 000	4 320 000	6 042 879.83	2.47
Aviva Plc	6.125	31.12.99	GBP	2 000 000	-	-	2 000 000	2 823 598.86	1.16
Axa	3.941	31.12.99	EUR	6 000 000	-	-6 000 000	0	-	0.00
Axa	5.500	31.12.99	USD	2 876 000	-	-2 876 000	0	-	0.00
Axa	6.686	31.12.99	GBP	2 710 000	3 000 000	-	5 710 000	8 557 284.12	3.50
Axa Frn 03-perp Emtn	FRN	31.12.99	EUR	0	3 000 000	-	3 000 000	2 206 140.00	0.90
Cloverie PL	4.500	11.09.44	USD	1 000 000	-	-1 000 000	0	-	0.00
Cnp Assur	4.000	31.12.99	EUR	2 000 000	-	-	2 000 000	1 900 660.00	0.78
Cnp Assur	FRN	30.09.41	GBP	0	1 000 000	-	1 000 000	1 519 869.19	0.62
Cnp Assur	4.500	10.06.47	EUR	0	1 700 000	-	1 700 000	1 652 383.00	0.68
Cnp Assur	6.875	31.12.99	USD	1 200 000	-	-	1 200 000	1 188 146.92	0.49
Cnp Assurances	FRN	31.12.99	EUR	0	815 000	-	815 000	478 812.50	0.20
Crdt Agr As	4.250	31.12.99	EUR	8 400 000	1 000 000	-	9 400 000	8 931 880.00	3.65
Delta Lloyd	4.375	31.12.99	EUR	5 000 000	4 665 000	-375 000	9 290 000	7 804 621.90	3.19
Fonditaria	5.750	31.12.99	EUR	5 000 000	1 500 000	-2 750 000	3 750 000	3 641 362.50	1.49
Friends Prov.	6.875	31.12.99	GBP	4 500 000	-	-	4 500 000	6 552 263.27	2.68
Groupama	6.375	31.12.99	EUR	1 600 000	4 700 000	-6 300 000	0	-	0.00
Groupama	7.875	27.10.39	EUR	0	2 150 000	-	2 150 000	2 308 369.00	0.94
Hiscox Ltd	6.125	24.11.45	GBP	0	1 166 000	-	1 166 000	1 596 830.18	0.65
La Mondiale	5.050	31.12.99	EUR	2 295 000	-	-	2 295 000	2 317 697.55	0.95
Legal & General Group	6.385	31.12.99	GBP	6 000 000	-	-3 000 000	3 000 000	4 222 047.29	1.73
Legal &gen.	5.875	31.12.99	GBP	2 370 000	1 000 000	-	3 370 000	4 778 751.59	1.96
L&g Grp Plc	5.375	27.10.45	GBP	0	1 000 000	-	1 000 000	1 365 328.75	0.56
Liverpl Vic	6.500	22.05.43	GBP	6 575 000	-	-	6 575 000	8 818 242.53	3.61
Nn Group	4.500	31.12.99	EUR	5 500 000	-	-	5 500 000	5 410 075.00	2.21
Old Mutual	6.376	31.12.99	GBP	4 500 000	3 186 000	-1 370 000	6 316 000	8 281 232.31	3.39
Old Mutual	7.875	03.11.25	GBP	0	1 300 000	-1 300 000	0	-	0.00
Pension Ins	6.500	03.07.24	GBP	2 000 000	2 000 000	-4 000 000	0	-	0.00
Pruden Fin	5.200	15.03.44	USD	4 000 000	-	-	4 000 000	3 640 614.93	1.49
Prudential	5.250	31.12.99	USD	6 000 000	400 000	-6 400 000	0	-	0.00
Qbe Cqp Fd	6.797	31.12.99	USD	400 000	-	-	400 000	379 412.69	0.16
Ri Finance	6.125	13.11.28	GBP	0	1 900 000	-	1 900 000	2 624 673.17	1.07
Ri Fince Bn	6.125	30.11.43	GBP	5 634 000	-	-2 000 000	3 634 000	5 091 083.31	2.08
Rothsay Li	8.000	30.10.25	GBP	0	3 100 000	-	3 100 000	4 350 794.81	1.78
Rsa Ins Grp	9.375	20.05.39	GBP	0	1 600 000	-	1 600 000	2 529 046.69	1.04
Rsa Insura (tv) 06-perp.	6.701	31.12.99	GBP	0	5 000 000	-	5 000 000	7 137 081.44	2.92
Sanpaolo Vi	4.750	31.12.99	EUR	6 800 000	-	-4 000 000	2 800 000	2 802 296.00	1.15
Scott Widow	7.000	16.06.43	GBP	2 500 000	-	-	2 500 000	3 971 105.65	1.63
SI Fin	6.750	31.12.99	GBP	4 000 000	-	-	4 000 000	6 084 035.62	2.49

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Soc. Lloyds	7.421	31.12.99	GBP	2 673 000	-	-	2 673 000	3 814 939.73	1.56
Society Llo	4.750	30.10.24	GBP	3 000 000	1 000 000	-2 000 000	2 000 000	2 804 223.64	1.15
Sogecap SA	4.125	31.12.99	EUR	8 700 000	-	-3 000 000	5 700 000	5 408 673.00	2.21
Swiss Life	4.375	31.12.99	EUR	2 000 000	-	-1 200 000	800 000	787 880.00	0.32
Swiss Re		FRN	31.12.99	3 100 000	-	-	3 100 000	4 482 908.56	1.83
Uniqa	6.000	27.07.46	EUR	0	1 500 000	-	1 500 000	1 551 465.00	0.64
Uniqa 6	6.875	31.07.43	EUR	1 000 000	-	-	1 000 000	1 105 390.00	0.45
Willow No.	4.250	01.10.45	USD	3 600 000	-	-3 600 000	0	-	0.00
								195 769 202.76	80.12

Total listed securities								195 769 202.76	80.12
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Transferable securities dealt on another regulated market

Bonds									
Axa	6.463	31.12.99	USD	7 150 000	-	-	7 150 000	6 776 867.81	2.77
Gnw Fin	6.150	15.11.66	USD	1 000 000	-	-1 000 000	0	-	0.00
Lincoln Nc		FRN	20.04.67	0	11 000 000	-	11 000 000	7 898 370.62	3.24
Qbe Ins	6.750	02.12.44	USD	4 800 000	-	-	4 800 000	4 624 048.61	1.89
Xi Group		FRN	31.12.99	1 750 000	-	-	1 750 000	1 169 969.16	0.48
								20 469 256.20	8.38

Total transferable securities dealt on another regulated market								20 469 256.20	8.38
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								216 238 458.96	88.50
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Liquidities and deposits								18 221 200.86	7.46
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Other assets less liabilities								9 864 923.95	4.04
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TOTAL NET ASSETS								244 324 583.77	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
UK	34.00
France	18.00
Netherlands	14.60
Italy	6.40
Germany	5.30
USA	4.70
Australia	2.00
Switzerland	1.80
Austria	1.10
Other	12.10
Total	100.00

JSS Sustainable Equity -New Power

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
A.P. Moeller-Maersk A/s -B-			DKK	380	-	-380	0	-	0.00
Arcadis			EUR	0	14 282	-	14 282	265 145.33	0.81
Barratt Devel.plc			GBP	0	124 013	-	124 013	1 053 319.06	3.22
Bombardier Inc -B-			CAD	171 845	-	-	171 845	152 601.45	0.47
Borg Warner			USD	10 903	-	-	10 903	433 891.83	1.33
Canadian Solar Inc			USD	0	45 323	-	45 323	1 208 279.55	3.69
Centrotec Sustainable AG			EUR	24 351	-	-	24 351	321 676.71	0.98
Ch Hs Transmiss Eq Gr Co Ltd			HKD	1 073 439	-	-1 073 439	0	-	0.00
China Everbright Intl			HKD	0	652 700	-	652 700	772 171.68	2.36
China Longyuan Power H			HKD	1 258 950	-	-	1 258 950	874 792.93	2.67
Covanta Holding			USD	50 170	-	-	50 170	715 394.73	2.19
Danaher Corp			USD	6 626	3 486	-	10 112	864 588.57	2.64
Devon Energy Corp			USD	18 453	-	-	18 453	543 584.65	1.66
Eaton Corporation Public Ltd			USD	0	14 000	-	14 000	670 680.29	2.05
Enel Green Power S.p.a.			EUR	413 507	-	-	413 507	778 633.68	2.38
Fabege Ab			SEK	34 591	-	-	34 591	529 169.43	1.62
First Solar			USD	28 710	7 781	-9 270	27 221	1 653 607.47	5.06
Fischer Georg N			CHF	1 202	-	-	1 202	750 568.59	2.29
Gamesa Tecnologica			EUR	33 828	34 962	-	68 790	1 088 257.80	3.33
Google Inc - A-			USD	1 888	-	-1 888	0	-	0.00
Hamburger Hafen Und Logistik AG			EUR	23 538	-	-	23 538	330 944.28	1.01
Headwaters Inc			USD	89 064	-	-89 064	0	-	0.00
Honda Motor Co.ltd			JPY	25 388	-	-	25 388	759 640.35	2.32
Huaneng Renw -h-			HKD	3 806 478	1 146 021	-3 806 085	1 146 414	315 915.10	0.97
Huber + Suhner AG /nam			CHF	14 156	-	-	14 156	603 401.57	1.84
Infineon Technologies /Nam.			EUR	90 404	-	-90 404	0	-	0.00
Johnson Controls Inc			USD	17 360	10 955	-	28 315	1 029 328.32	3.15
Johnson Matthey Shs			GBP	0	17 387	-	17 387	626 808.11	1.92
Jungfraubahn Hldg /nam.akt			CHF	265	-	-265	0	-	0.00
Krones AG			EUR	9 694	-	-	9 694	1 069 248.20	3.27
LKQ			USD	23 630	5 636	-	29 266	798 261.60	2.44
Melrose Industries Plc			GBP	180 994	-	-180 994	0	-	0.00
Mitsui Fudosan			JPY	43 940	-	-	43 940	1 027 581.27	3.14
Myr Group Inc			USD	10 600	-	-10 600	0	-	0.00
New Melrose Industries Plc			GBP	0	180 994	-	180 994	714 375.08	2.18
Nexans Paris			EUR	0	25 482	-	25 482	858 743.40	2.63
Nordex			EUR	10 679	-	-10 679	0	-	0.00
Oc Oerlikon Corporation Sa/nam			CHF	0	47 381	-	47 381	389 980.96	1.19
Osram Licht Akt.			EUR	0	15 796	-15 796	0	-	0.00
Owens Corning Inc			USD	26 181	-	-	26 181	1 133 473.65	3.47
Panasonic Corp			JPY	44 546	61 761	-	106 307	1 009 163.21	3.09
Quanta Services Inc			USD	38 828	-	-38 828	0	-	0.00
Saint-Gobain			EUR	28 448	-	-28 448	0	-	0.00
Sekisui House Ltd			JPY	0	65 700	-	65 700	1 028 915.94	3.15
Smith Corp. A.O.			USD	10 516	5 118	-	15 634	1 102 569.03	3.37
Solarcity Corp			USD	10 798	-	-10 798	0	-	0.00
Southwestern Energy			USD	34 233	-	-34 233	0	-	0.00
Stantec			CAD	18 083	-	-18 083	0	-	0.00
Sun Power			USD	71 978	-	-12 796	59 182	1 634 955.19	5.00
Sunedison Shs			USD	70 820	-	-	70 820	331 836.33	1.01
SunOpta			CAD	93 120	-	-	93 120	583 782.49	1.78
Tesla Mtrs			USD	2 758	-	-	2 758	609 359.83	1.86
Us Bancorp			USD	0	42 757	-	42 757	1 679 500.31	5.14
Wells Fargo & Co			USD	23 820	-	-23 820	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Xinjiang Goldwind -H-			HKD	733 800	-	-	733 800	1 298 688.20	3.97
Xinyi Solar Holdings Shs			HKD	2 087 331	-	-2 087 331	0	-	0.00
								31 612 836.17	96.65

Total listed securities								31 612 836.17	96.65
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Other transferable securities

Equities

New Energies Invest (in liquidation)			CHF	9 400	-	-	9 400	51 348.82	0.16
								51 348.82	0.16

Total other transferable securities								51 348.82	0.16
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								31 664 184.99	96.81
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Liquidities and deposits								1 036 766.97	3.17
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Other assets less liabilities								5 857.74	0.02
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TOTAL NET ASSETS								32 706 809.70	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
USA	38.31
Japan	11.70
China	7.61
UK	7.32
Canada	5.95
Switzerland	5.33
Germany	5.25
Spain	3.33
France	2.63
Other	2.63
Total	100.00

JSS OekoSar

Equity - Global

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Adt Corporation			USD	130 670	-	-130 670	0	-	0.00
Akamai Technologies Inc			USD	43 731	-	-43 731	0	-	0.00
American Water Works			USD	129 950	-	-41 691	88 259	4 854 529.37	3.03
A.P. Moeller-Maersk A/s -B-			DKK	3 193	-	-1 024	2 169	2 608 562.19	1.62
Apple Inc.			USD	0	34 233	-	34 233	3 317 099.86	2.06
Asics Corp			JPY	132 271	-	-42 436	89 835	1 735 152.70	1.08
Autodesk Inc			USD	86 794	-	-41 102	45 692	2 562 840.43	1.59
Banco Santander			EUR	726 937	-	-726 937	0	-	0.00
BG Group Plc			GBP	182 638	-	-58 595	124 043	1 657 779.97	1.03
Bmw-bayer.motor			EUR	0	36 179	-	36 179	3 532 155.77	2.20
BNP Paribas			EUR	80 978	-	-25 980	54 998	2 872 545.54	1.79
Boise Cascade Shs			USD	89 569	-	-89 569	0	-	0.00
Borg Warner			USD	118 509	-	-118 509	0	-	0.00
Burberry Group Plc			GBP	120 076	-	-120 076	0	-	0.00
Cardinal Health Inc			USD	0	31 467	-	31 467	2 585 896.24	1.61
Caterpillar			USD	29 157	-	-29 157	0	-	0.00
Cerner Corp			USD	95 901	14 224	-56 829	53 296	2 952 057.74	1.83
Cie Financiere Richemont Nam-ak			CHF	37 968	12 591	-12 181	38 378	2 544 683.34	1.58
Cognizant Technology Sol.corp			USD	88 950	-	-28 538	60 412	3 337 870.05	2.07
Daiwa Securities Group Inc			JPY	631 889	-	-631 889	0	-	0.00
Electronic Arts			USD	0	37 510	-	37 510	2 372 905.46	1.47
Essilor International			EUR	42 966	8 415	-27 314	24 067	2 768 908.35	1.72
Estée Lauder Companies -A-			USD	0	53 229	-	53 229	4 314 964.32	2.68
First Solar			USD	0	48 844	-	48 844	2 967 150.47	1.84
Gilead Sciences			USD	56 249	11 914	-18 046	50 117	4 668 451.84	2.90
Grifols Sa -A-			EUR	137 181	-	-66 064	71 117	3 031 717.71	1.88
Heidelbergement Ag			EUR	58 947	-	-21 326	37 621	2 844 900.02	1.77
Heineken NV			EUR	0	58 041	-18 621	39 420	3 105 113.40	1.93
Henkel			EUR	42 621	-	-13 674	28 947	2 987 330.40	1.86
Hms Holdings Corp			USD	165 800	-	-165 800	0	-	0.00
Home Depot			USD	73 157	-	-73 157	0	-	0.00
Honda Motor Co.ltd			JPY	97 315	-	-31 221	66 094	1 977 614.19	1.23
Legal & General Group Plc			GBP	0	757 704	-243 092	514 612	1 869 859.08	1.16
Legrand Holding Act.prov.opo			EUR	96 920	-	-31 095	65 825	3 436 065.00	2.14
LKQ			USD	155 832	-	-49 995	105 837	2 886 817.92	1.79
Logitech Intl SA			CHF	330 104	-	-330 104	0	-	0.00
Lowe S Companies Inc			USD	0	23 818	-	23 818	1 667 238.07	1.04
Mastercard Inc. Shs-A-			USD	0	44 656	-	44 656	4 002 308.90	2.49
Medtronic Holdings Limited			USD	98 150	-	-61 900	36 250	2 566 832.37	1.60
Merlin Entertainments Plc			GBP	562 000	-	-562 000	0	-	0.00
Microsoft Corp			USD	80 586	-	-25 854	54 732	2 795 297.21	1.74
Moet Hennessy Louis Vuitton			EUR	28 504	-	-28 504	0	-	0.00
M&t Bank Corporation			USD	36 543	10 047	-14 947	31 643	3 529 870.88	2.19
Mueller Water Products			USD	475 230	-	-263 370	211 860	1 677 249.38	1.04
Nike Inc -B-			USD	66 383	45 086	-21 297	90 172	5 188 023.57	3.23
Novo Nordisk A/s / -B-			DKK	88 131	28 998	-28 275	88 854	4 761 409.92	2.97
Omv Ag			EUR	187 753	-	-60 236	127 517	3 332 019.21	2.07
Orix Corp			JPY	285 471	-	-91 587	193 884	2 545 279.44	1.58
Pediatric Medical Group Inc			USD	79 920	-	-25 641	54 279	3 580 625.19	2.23
Pennon Group PLC			GBP	362 845	-	-362 845	0	-	0.00
Pnc Financial Services Gp			USD	63 731	9 366	-23 451	49 646	4 355 850.37	2.71
Premier Oil Plc			GBP	1 231 887	-	-1 231 887	0	-	0.00
Principal Financial Group Inc			USD	88 229	28 930	-66 080	51 079	2 115 008.21	1.31
Prudential Financial Inc			USD	64 523	10 263	-23 993	50 793	3 806 552.64	2.37

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Ryder System Inc.			USD	69 421	-	-22 272	47 149	2 466 609.29	1.53
Saint-Gobain			EUR	94 319	-	-94 319	0	-	0.00
Seagate Technologie Plc			USD	77 272	-	-77 272	0	-	0.00
SGS Ste. Générale de Surveillance N			CHF	1 619	-	-519	1 100	1 933 167.64	1.20
Smith And Nephew Plc			GBP	194 352	-	-62 353	131 999	2 163 495.37	1.34
Smith Corp. A.O.			USD	63 914	-	-20 505	43 409	3 061 367.48	1.90
Standard Life Ord Gbp			GBP	430 086	-	-137 983	292 103	1 544 489.00	0.96
Stantec			CAD	162 900	-	-52 263	110 637	2 516 312.85	1.56
Starbucks			USD	98 731	-	-98 731	0	-	0.00
State Street			USD	80 112	-	-80 112	0	-	0.00
Statoil			NOK	103 918	47 973	-33 340	118 551	1 525 159.20	0.95
Suez Environnement Cie			EUR	235 688	-	-75 615	160 073	2 762 859.98	1.72
Sumitomo Mitsui Trust Holdings			JPY	1 439 843	-	-461 941	977 902	3 449 840.66	2.14
Swiss Life Holding /Nam			CHF	20 293	-	-6 511	13 782	3 438 572.48	2.14
Tractor Supply Co			USD	50 917	-	-30 385	20 532	1 616 023.20	1.00
United Rentals Inc			USD	49 601	-	-49 601	0	-	0.00
Virgin Money Holdings (uk) Plc			GBP	0	345 402	-	345 402	1 784 128.45	1.11
Volvo -B-			SEK	223 449	-	-223 449	0	-	0.00
Walt Disney /Disney Ser.			USD	0	39 793	-	39 793	3 849 257.52	2.39
Xerox Corp.			USD	505 027	-	-505 027	0	-	0.00
Xylem Inc			USD	86 915	-	-27 885	59 030	1 983 425.39	1.23
								153 811 245.23	95.60

Total listed securities								153 811 245.23	95.60
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Other transferable securities

Equities

New Energies Invest (in liquidation)			CHF	8 300	-	-	8 300	45 339.91	0.03
								45 339.91	0.03

Total other transferable securities								45 339.91	0.03
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								153 856 585.14	95.63
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Liquidities and deposits								7 505 482.32	4.66
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Other assets less liabilities								-470 161.66	-0.29
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TOTAL NET ASSETS								160 891 905.80	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
USA	51.42
France	7.38
Japan	6.05
Germany	5.84
UK	5.62
Switzerland	4.93
Denmark	4.59
Austria	2.08
Netherlands	1.94
Other	10.15
Total	100.00

JSS Real Estate Equity - Global

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Alexandria Real Estate Equities			USD	16 467	-	-4 092	12 375	1 029 370.34	1.46
Alstria Office Reit AG			EUR	69 999	-	-19 757	50 242	618 730.23	0.88
American Campus Communities			USD	28 078	-	-5 639	22 439	853 933.78	1.21
Avalonbay Communities			USD	15 769	-	-3 036	12 733	2 158 268.70	3.05
Boston Properties			USD	25 084	-	-3 938	21 146	2 482 703.53	3.51
Camden Property			USD	14 211	-	-2 997	11 214	792 402.32	1.12
Care Cap /reit			USD	0	12 499	-12 499	0	-	0.00
Castellum			SEK	30 486	-	-2 662	27 824	366 707.95	0.52
Cheung Kong Property Hlds Ltd			HKD	274 425	-	-39 000	235 425	1 409 366.79	1.99
City Developments			SGD	0	75 200	-	75 200	373 296.51	0.53
Daito Trust Construct.			JPY	6 300	-	-6 300	0	-	0.00
Daiwa House Industry			JPY	109 900	-	-18 900	91 000	2 439 407.23	3.45
Derwent London			GBP	19 058	-	-3 162	15 896	791 970.35	1.12
Deutsche Euroshop N			EUR	10 720	-	-2 039	8 681	351 233.26	0.50
Deutsche Wohnen AG			EUR	60 111	-	-13 263	46 848	1 200 011.52	1.70
Digital Realty Trust			USD	14 122	3 600	-3 286	14 436	1 004 925.27	1.42
Equity Residential			USD	29 018	-	-3 478	25 540	1 918 262.54	2.71
Essex Property Trust			USD	10 741	-	-2 018	8 723	1 922 464.72	2.72
Eurocommercial			EUR	16 655	-	-3 034	13 621	542 047.70	0.77
Global Logistic			SGD	504 800	-	-365 600	139 200	194 201.40	0.27
Goodman Group			AUD	219 735	-	-39 622	180 113	756 354.97	1.07
Great Portland Estates			GBP	101 896	-	-16 225	85 671	962 459.73	1.36
Hammerson			GBP	102 333	-	-25 934	76 399	621 952.65	0.88
Hong Kong Land Holdings			USD	161 500	-	-28 800	132 700	855 104.48	1.21
Host Hotels & Resorts			USD	105 361	4 000	-21 100	88 261	1 246 362.64	1.76
Kenedix Retail Reit Corp /reit			JPY	0	224	-23	201	392 536.01	0.56
Kilroy Realty Corporation			USD	15 800	-	-2 900	12 900	751 460.92	1.06
Kimco Realty			USD	23 944	-	-3 453	20 491	499 117.98	0.71
Klepierre			EUR	16 414	3 868	-2 929	17 353	711 299.47	1.01
Land Securities Group			GBP	42 234	-	-5 548	36 686	585 861.85	0.83
Lar Espana /reit			EUR	33 614	56 752	-20 254	70 112	663 259.52	0.94
Link Real Estate Trust			HKD	285 000	-	-50 500	234 500	1 292 414.27	1.83
Londonmetric Shs			GBP	323 281	-	-75 052	248 229	552 350.51	0.78
Macerich			USD	23 128	-	-4 132	18 996	1 411 016.51	2.00
Mirvac Group			AUD	831 004	-	-61 009	769 995	1 021 095.03	1.44
Mitsubishi Estate			JPY	185 000	-	-41 000	144 000	2 780 792.46	3.93
Mitsui Fudosan			JPY	144 000	-	-23 000	121 000	2 829 707.18	3.99
Nippon Prologis Reit			JPY	936	-	-177	759	1 269 100.44	1.79
NTT Urban Development			JPY	71 700	-	-13 400	58 300	521 984.00	0.74
Prologis			USD	70 406	-	-12 475	57 931	2 288 869.12	3.24
PSP Swiss Property			CHF	6 374	-	-1 768	4 606	372 754.38	0.53
Public Storage			USD	10 896	-	-1 783	9 113	2 077 961.98	2.94
Regency Centers			USD	16 602	-	-3 103	13 499	846 499.02	1.20
Riocan Real Estate Inv. Trust Units			CAD	33 419	-	-4 600	28 819	452 439.94	0.64
Scentre Group /reit			AUD	514 318	-	-80 674	433 644	1 216 915.52	1.72
SL Green Realty Corp			USD	11 760	-	-1 593	10 167	1 057 412.92	1.50
Starwood Hotels Resorts Ww			USD	26 124	2 033	-5 154	23 003	1 467 042.11	2.07
Sun Hung Kai Properties			HKD	110 722	-	-18 000	92 722	1 030 859.69	1.46
Swire Properties Ltd			HKD	336 200	-	-21 000	315 200	838 639.18	1.19
Tanger Factory Out. Centers			USD	41 100	-	-8 600	32 500	978 320.91	1.38
Tokyo Tatemono			JPY	60 000	40 600	-14 900	85 700	867 647.75	1.23
Unibail Holding			EUR	9 328	-	-1 843	7 485	1 754 484.00	2.48
Ventas			USD	52 106	-	-11 470	40 636	2 110 917.32	2.99
Vonovia /namen			EUR	56 309	-	-23 256	33 053	943 663.15	1.33

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Westfield Corporation /reit			AUD	217 647	-	-41 967	175 680	1 118 963.46	1.58
								59 596 925.21	84.30

Real estate funds

Capitacommercial Trust Reits Units			SGD	577 100	-	-139 300	437 800	383 516.61	0.54
H&R Real Estate Inv Trust			CAD	37 586	-	-3 500	34 086	452 905.28	0.64
								836 421.89	1.18

Investment funds

Kenedix Realty Investment			JPY	90	-	-90	0	-	0.00
Nippon Building Fund			JPY	352	-	-55	297	1 311 399.58	1.85
Simon Property Group			USD	38 786	-	-7 100	31 686	5 671 569.40	8.02
Stockland Stapled Security			AUD	271 332	-	-50 670	220 662	605 932.81	0.86
Taubman Centers			USD	9 484	-	-1 662	7 822	552 429.20	0.78
Vornado Realty Trust			USD	22 359	-	-4 164	18 195	1 674 281.69	2.37
								9 815 612.68	13.88

Options on securities

Right Lar Espana 01.08.15			EUR	0	60 244	-60 244	0	-	0.00
								-	0.00

Total listed securities**70 248 959.78 99.36**

Transferable securities dealt on another regulated market

Equities

Lar Espana /reit			EUR	0	30 122	-30 122	0	-	0.00
								-	0.00

Total transferable securities dealt on another regulated market**- 0.00**

Other transferable securities

Equities

BGP Holdings			AUD	1 815 281	-	-	1 815 281	-	0.00
								-	0.00

Total other transferable securities**- 0.00****TOTAL SECURITIES PORTFOLIO INVESTMENTS****70 248 959.78 99.36****Liquidities and deposits****316 252.28 0.45****Other assets less liabilities****137 260.04 0.19****TOTAL NET ASSETS****70 702 472.10 100.00**

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Country allocation**

Countries	%
USA	49.49
Japan	17.66
Hong Kong	7.73
Australia	6.75
UK	5.00
Germany	4.45
France	3.51
Singapore	1.36
Canada	1.29
Other	2.76
Total	100.00

JSS Responsible Equity - Brazil

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Equities									
Ambev SA			BRL	75 483	4 000	-	79 483	354 404.88	4.07
Arezzo Industria E Comercio			BRL	51 100	-	-	51 100	268 057.16	3.08
Bb Seguridade			BRL	107 345	-	-107 345	0	-	0.00
Bco Bradesco SA /pref.			BRL	44 841	16 300	-	61 141	294 460.32	3.38
Br Malls Participaes Sa			BRL	77 000	57 100	-24 100	110 000	305 002.14	3.50
Brf — Shs			BRL	49 538	-	-1 100	48 438	670 321.56	7.69
CCR			BRL	91 633	30 500	-	122 133	382 881.14	4.39
Cia Brasileira /pfd			BRL	16 940	11 200	-	28 140	294 245.98	3.38
Cia Hering			BRL	77 755	-	-77 755	0	-	0.00
Cielo			BRL	42 828	45 000	-	87 828	736 936.75	8.46
Copel.cia Paran.en.pref. B			BRL	52 600	-	-10 000	42 600	258 584.86	2.97
Cosan Logística SA			BRL	34 739	-	-34 739	0	-	0.00
Cosan Sa Industria E Comercio			BRL	45 734	24 300	-13 000	57 034	359 022.44	4.12
Cpfl Energia SA			BRL	0	90 000	-	90 000	341 272.66	3.92
Ecorodovias			BRL	148 858	-	-	148 858	189 267.99	2.17
Even Construtora Inc Sa			BRL	302 500	-	-302 500	0	-	0.00
Investimentos Itau /pref.			BRL	405 625	51 100	-15 000	441 725	759 150.07	8.70
Itau Holding /pref			BRL	41 932	19 393	-8 500	52 825	347 438.21	3.99
Localiza Renta A Car			BRL	38 100	19 200	-57 300	0	-	0.00
Lojas Renner SA			BRL	0	157 300	-	157 300	671 911.46	7.71
Qualicorp SA			BRL	0	98 300	-98 300	0	-	0.00
Sao Martinho SA			BRL	0	23 700	-	23 700	271 085.45	3.11
Suzano Papel E Celulose-a-/pfd			BRL	228 991	-	-146 400	82 591	385 593.09	4.42
Telecom Sao Paulo / Pfd			BRL	27 600	7 900	-	35 500	317 023.62	3.64
Tractebel Energia SA			BRL	0	102 300	-60 300	42 000	351 359.46	4.03
Valid Solucoes			BRL	0	26 800	-	26 800	284 518.78	3.26
Weg SA			BRL	81 746	25 000	-17 000	89 746	335 153.31	3.85
								8 177 691.33	93.84
Options on securities									
Right Bco Brades 05.02.16			BRL	0	2 002	-	2 002	1 035.19	0.01
								1 035.19	0.01
Total listed securities								8 178 726.52	93.85
TOTAL SECURITIES PORTFOLIO INVESTMENTS								8 178 726.52	93.85
Liquidities and deposits								508 948.28	5.84
Other assets less liabilities								26 622.16	0.31
TOTAL NET ASSETS								8 714 296.96	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Allocation by investment themes**

Investment themes	%
Banks and financial institutions	19.10
Public services	15.04
Retail	11.09
Holding and finance companies	8.71
Agriculture and fishing	7.69
Timber products and paper industry	4.42
Transport	4.39
Tobacco products and spirits	4.07
Mechanics and machinery	3.85
Other	21.64
Total	100.00

JSS Short-term Bond - Global Opportunistic

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Bonds									
Abengoa Fin	8.875	01.11.17	USD	1 500 000	500 000	-2 000 000	0	-	0.00
Adcb Fin	FRN	09.01.17	USD	1 000 000	-	-	1 000 000	1 001 190.00	0.62
Adcb Fin	2.750	16.09.19	USD	1 500 000	-	-	1 500 000	1 488 465.00	0.92
Adcb Fin	3.000	04.03.19	USD	500 000	-	-	500 000	501 330.00	0.31
Agile Prop	9.875	20.03.17	USD	1 000 000	1 000 000	-1 000 000	1 000 000	1 049 620.00	0.65
Agr Bk China	2.875	10.12.18	USD	1 200 000	-	-	1 200 000	1 219 356.00	0.75
Alibaba Grp	1.625	28.11.17	USD	0	1 000 000	-	1 000 000	989 650.00	0.61
Alibaba Grp	1.625	28.11.17	USD	1 000 000	-	-1 000 000	0	-	0.00
Apple Inc	1.000	03.05.18	USD	1 500 000	-	-1 500 000	0	-	0.00
Banbra	3.875	23.01.17	USD	2 000 000	500 000	-1 000 000	1 500 000	1 506 315.00	0.93
Banco Voto	5.250	11.02.16	USD	1 250 000	750 000	-	2 000 000	2 002 860.00	1.23
Bank Of Tokyo	FRN	05.03.18	USD	500 000	-	-	500 000	497 375.00	0.31
Bankmuscat	2.500	26.03.18	USD	1 000 000	1 000 000	-	2 000 000	1 984 700.00	1.22
Barclays	2.750	08.11.19	USD	1 500 000	500 000	-	2 000 000	1 998 500.00	1.23
Bco Bogota	5.000	15.01.17	USD	1 900 000	1 000 000	-900 000	2 000 000	2 035 880.00	1.25
Bco Davivi	2.950	29.01.18	USD	2 500 000	-	-	2 500 000	2 453 500.00	1.51
Bco Itau	2.850	26.05.18	USD	3 000 000	2 500 000	-	5 500 000	5 246 670.00	3.23
Bcp	5.375	16.09.20	USD	1 000 000	1 500 000	-500 000	2 000 000	2 139 880.00	1.32
Bk Of Tokyo	2.300	10.03.19	USD	0	1 000 000	-	1 000 000	996 110.00	0.61
Bk Of Tokyo	2.750	14.09.20	USD	0	2 000 000	-	2 000 000	1 998 740.00	1.23
Bmg	8.000	15.04.18	USD	446 000	554 000	-	1 000 000	930 870.00	0.57
Bradesco	4.125	16.05.16	USD	900 000	1 100 000	-	2 000 000	2 019 440.00	1.24
Braskem Fi	5.750	15.04.21	USD	0	2 000 000	-	2 000 000	1 757 980.00	1.08
Celulosa	7.250	29.07.19	USD	1 000 000	550 000	-	1 550 000	1 739 627.00	1.07
Cemex	6.500	10.12.19	USD	500 000	1 000 000	-	1 500 000	1 444 755.00	0.89
Cemex Frn	FRN	15.10.18	USD	1 300 000	-	-	1 300 000	1 277 224.00	0.79
Citigr	6.125	15.05.18	USD	2 000 000	-	-	2 000 000	2 182 980.00	1.34
Cnooc Fin	4.250	26.01.21	USD	1 000 000	-	-500 000	500 000	521 350.00	0.32
Cnooc Finan	2.625	05.05.20	USD	2 000 000	-	-	2 000 000	1 959 300.00	1.20
Corpbanca	3.875	22.09.19	USD	0	1 500 000	-	1 500 000	1 489 365.00	0.92
Cosan Fin Ltd	7.000	01.02.17	USD	1 486 000	-	-	1 486 000	1 517 681.52	0.93
Cs Ag Ldn	1.700	27.04.18	USD	3 000 000	-	-	3 000 000	2 982 450.00	1.83
Cs Ag Ldn	1.125	15.09.20	EUR	0	1 500 000	-	1 500 000	1 653 745.10	1.02
Dexia Cr	1.875	29.01.20	USD	1 000 000	1 000 000	-	2 000 000	1 968 180.00	1.21
Dp Wrld	3.250	18.05.20	USD	500 000	-	-	500 000	498 060.00	0.31
Dubai Ports Wrld	6.250	02.07.17	USD	1 500 000	500 000	-	2 000 000	2 103 720.00	1.29
Ecopetrol	7.625	23.07.19	USD	1 400 000	500 000	-	1 900 000	2 067 941.00	1.27
Firststrand	4.250	30.04.20	USD	1 000 000	500 000	-	1 500 000	1 480 320.00	0.91
Ford Mc	2.145	09.01.18	USD	1 800 000	-	-	1 800 000	1 790 676.00	1.10
Gaz Capital	8.146	11.04.18	USD	2 000 000	-	-	2 000 000	2 161 040.00	1.33
General Motors	3.150	15.01.20	USD	1 500 000	-	-	1 500 000	1 482 930.00	0.91
Gfb/sub	6.500	10.03.21	USD	0	1 500 000	-	1 500 000	1 610 550.00	0.99
Glencore Fdg	2.500	15.01.19	USD	0	2 000 000	-2 000 000	0	-	0.00
Grupo Aval	5.250	01.02.17	USD	1 000 000	1 000 000	-	2 000 000	2 039 540.00	1.25
Gs	2.550	23.10.19	USD	2 000 000	-	-	2 000 000	2 005 980.00	1.23
Hutch 12 li	2.000	08.11.17	USD	2 000 000	-	-	2 000 000	2 001 840.00	1.23
Icbc Frn	FRN	12.02.18	USD	700 000	-	-	700 000	704 389.00	0.43
Icici Bk	4.700	21.02.18	USD	2 000 000	-	-	2 000 000	2 084 020.00	1.28
Icici Bk D	3.125	12.08.20	USD	0	1 500 000	-500 000	1 000 000	997 490.00	0.61
Idbi Emtn	4.375	26.03.18	USD	1 500 000	-	-1 500 000	0	-	0.00
Israel Elect	5.625	21.06.18	USD	0	1 000 000	-	1 000 000	1 054 710.00	0.65
Itaunibanco	6.200	21.12.21	USD	1 500 000	-	-	1 500 000	1 446 465.00	0.89
Jpm	2.550	29.10.20	USD	0	500 000	-	500 000	496 005.00	0.30
Koc Holding	3.500	24.04.20	USD	1 000 000	1 000 000	-	2 000 000	1 916 800.00	1.18

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Lukoil International Finance	6.356	07.06.17	USD	1 500 000	2 000 000	-500 000	3 000 000	3 125 610.00	1.92
Macquarie Bank	5.000	22.02.17	USD	2 000 000	1 000 000	-1 000 000	2 000 000	2 071 060.00	1.27
Mit Ufj Fin	2.350	23.02.17	USD	1 500 000	500 000	-2 000 000	0	-	0.00
Nbaduh	3.000	13.08.19	USD	0	1 000 000	-	1 000 000	1 019 210.00	0.63
Nigeria	5.125	12.07.18	USD	0	1 500 000	-	1 500 000	1 433 790.00	0.88
Ooredoo	3.039	03.12.18	USD	1 500 000	1 500 000	-500 000	2 500 000	2 544 450.00	1.56
Oracle	2.250	08.10.19	USD	1 500 000	-	-	1 500 000	1 516 530.00	0.93
Pemex Proj	5.750	01.03.18	USD	800 000	1 000 000	-	1 800 000	1 873 890.00	1.15
Pertamina 5	5.250	23.05.21	USD	1 500 000	1 000 000	-1 000 000	1 500 000	1 499 325.00	0.92
Petro Gbl Fin	2.000	20.05.16	USD	3 000 000	500 000	-	3 500 000	3 453 205.00	2.12
Peugeot	6.500	18.01.19	EUR	0	1 000 000	-	1 000 000	1 249 918.51	0.77
Psa Fin	4.375	04.04.16	USD	2 000 000	-	-2 000 000	0	-	0.00
Qnb Fin	2.125	14.02.18	USD	1 000 000	-	-	1 000 000	997 570.00	0.61
Qnb Fin	2.750	31.10.18	USD	1 000 000	1 000 000	-	2 000 000	2 017 500.00	1.24
Rasga	6.750	30.09.19	USD	0	1 000 000	-	1 000 000	1 164 350.00	0.72
Reliance Hldg	4.500	19.10.20	USD	1 000 000	1 500 000	-1 000 000	1 500 000	1 592 235.00	0.98
Rhb Bkl	3.088	03.10.19	USD	500 000	-	-	500 000	501 605.00	0.31
Rio Tinto F	3.500	02.11.20	USD	0	2 000 000	-	2 000 000	1 972 200.00	1.21
Santand Br	4.625	13.02.17	USD	1 000 000	500 000	-	1 500 000	1 515 870.00	0.93
Sberbank	4.950	07.02.17	USD	2 500 000	-	-	2 500 000	2 527 400.00	1.55
Tata Motors	4.625	30.04.20	USD	1 500 000	500 000	-	2 000 000	2 033 240.00	1.25
Tcom It Cap	6.999	04.06.18	USD	2 000 000	-	-2 000 000	0	-	0.00
Telefonica	6.221	03.07.17	USD	1 200 000	500 000	-	1 700 000	1 805 859.00	1.11
Telefonica	4.710	20.01.20	EUR	1 000 000	-	-	1 000 000	1 245 529.85	0.77
Teva Emtn	2.875	15.04.19	EUR	0	1 000 000	-	1 000 000	1 151 966.84	0.71
Tup Turk Pe	4.125	02.05.18	USD	1 500 000	1 000 000	-	2 500 000	2 498 825.00	1.54
Turkiy	3.750	10.10.18	USD	1 100 000	500 000	-	1 600 000	1 572 048.00	0.97
Turkiye Gar	FRN	20.04.16	USD	850 000	-	-	850 000	851 394.00	0.52
Turkiye Gar	4.000	13.09.17	USD	2 000 000	1 000 000	-	3 000 000	3 028 950.00	1.86
Usa	1.000	15.02.18	USD	5 000 000	4 500 000	-2 500 000	7 000 000	6 980 585.92	4.30
Woori Bank	2.875	02.10.18	USD	1 500 000	-	-	1 500 000	1 523 550.00	0.94
								135 265 231.74	83.17
Total listed securities								135 265 231.74	83.17

Transferable securities dealt on another regulated market

Bonds									
Axiata Spv	3.466	19.11.20	USD	0	1 000 000	-	1 000 000	1 000 110.00	0.61
Bank Rakyat	2.950	28.03.18	USD	2 000 000	-	-	2 000 000	1 978 800.00	1.22
Bco Dayco	6.250	28.01.16	USD	2 000 000	-	-	2 000 000	2 001 340.00	1.23
Cna Const	2.375	01.04.17	USD	1 750 000	-	-	1 750 000	1 758 190.00	1.08
Gs	FRN	23.04.20	USD	1 000 000	-	-	1 000 000	999 950.00	0.61
Indu & Com	2.351	13.11.17	USD	900 000	600 000	-	1 500 000	1 505 130.00	0.93
Inversiones	4.500	25.04.22	USD	0	1 500 000	-	1 500 000	1 463 460.00	0.90
Mizuho Bank	2.550	17.03.17	USD	1 500 000	500 000	-500 000	1 500 000	1 513 905.00	0.93
Pemex	FRN	18.07.18	USD	1 500 000	-	-	1 500 000	1 484 100.00	0.91
Petronas Gl	2.707	18.03.20	USD	1 000 000	-	-	1 000 000	986 420.00	0.61
Shinhan Bank	1.875	30.07.18	USD	2 000 000	-	-	2 000 000	1 980 000.00	1.22
Ubs Ag	FRN	26.03.18	USD	2 000 000	-	-1 000 000	1 000 000	999 190.00	0.61
Vakiflar Bk	0.600	01.09.15	EUR	0	2 000 000	-2 000 000	0	-	0.00
								17 670 595.00	10.86
Total transferable securities dealt on another regulated market								17 670 595.00	10.86

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Other transferable securities									
Bonds									
Jpm Str /pool	6.250	20.08.20	USD	0	1 500 000	-	1 500 000	1 485 000.00	0.91
								1 485 000.00	0.91
Total other transferable securities								1 485 000.00	0.91
TOTAL SECURITIES PORTFOLIO INVESTMENTS								154 420 826.74	94.94
Liquidities and deposits								4 334 712.26	2.67
Other assets less liabilities								3 887 245.18	2.39
TOTAL NET ASSETS								162 642 784.18	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
Brazil	13.67
USA	10.96
China	7.36
Turkey	6.21
Colombia	5.48
Russia	4.94
Mexico	4.86
India	4.24
UAE	4.15
Others	38.13
Total	100.00

JSS Sustainable Bond CHF

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in CHF	% of net assets
Listed securities									
Bonds									
Abn Amro	0.500	29.07.22	CHF	0	500 000	-	500 000	505 250.00	0.89
ABN AMRO Bank N.V.	1.500	18.07.23	CHF	400 000	-	-	400 000	443 300.00	0.78
ABN AMRO Bank N.V.	2.250	10.07.18	CHF	500 000	-	-	500 000	534 250.00	0.94
ABN AMRO Bank N.V.	2.500	16.02.17	CHF	300 000	-	-	300 000	309 135.00	0.54
ABN AMRO Bank N.V.	3.375	15.08.31	CHF	200 000	-	-	200 000	285 150.00	0.50
Akademiska	2.125	04.07.18	CHF	300 000	-	-	300 000	319 950.00	0.56
Akademiska	2.250	22.02.21	CHF	500 000	-	-	500 000	565 375.00	1.00
Allianz Se	3.250	31.12.99	CHF	300 000	-	-	300 000	314 025.00	0.55
Amcor Ltd	2.125	04.04.18	CHF	310 000	-	-	310 000	324 027.50	0.57
ANZ Banking Group	1.500	13.02.19	CHF	400 000	-	-	400 000	424 600.00	0.75
Anz Nz Intl	1.000	10.03.20	CHF	600 000	-	-	600 000	625 500.00	1.10
Apple Inc	0.375	25.11.24	CHF	250 000	-	-	250 000	252 187.50	0.44
Apple Inc	0.750	25.02.30	CHF	350 000	250 000	-	600 000	601 800.00	1.06
Auchan	1.500	03.06.24	CHF	400 000	-	-	400 000	428 700.00	0.75
Banbra	2.500	20.06.19	CHF	250 000	-	-250 000	0	-	0.00
Banco Bilbao	1.375	09.05.17	CHF	445 000	-	-	445 000	449 872.75	0.79
Banco Chile	1.125	23.05.18	CHF	300 000	-	-300 000	0	-	0.00
Banco Chile	1.500	03.12.19	CHF	250 000	-	-250 000	0	-	0.00
Banco Santander	3.250	12.04.16	CHF	300 000	-	-300 000	0	-	0.00
Bank of Scotland	3.000	26.05.16	CHF	45 000	-	-	45 000	45 720.00	0.08
Bc Sant Cl	0.375	19.05.22	CHF	400 000	-	-	400 000	396 800.00	0.70
Bendigo And	1.125	25.03.19	CHF	350 000	-	-	350 000	359 625.00	0.63
Bfcm	1.125	22.05.20	CHF	250 000	-	-	250 000	260 000.00	0.46
Bfcm	2.000	22.05.24	CHF	300 000	-	-	300 000	332 175.00	0.58
Bmw	1.750	29.09.17	CHF	500 000	-	-	500 000	518 875.00	0.91
Bndes	2.750	15.12.16	CHF	500 000	-	-	500 000	499 925.00	0.88
BNG	2.250	14.10.20	CHF	500 000	-	-	500 000	565 250.00	0.99
BNG	2.500	14.10.19	CHF	500 000	-	-	500 000	557 625.00	0.98
BNG	2.500	21.07.25	CHF	500 000	-	-	500 000	613 500.00	1.08
Bnp Paribas	1.875	12.09.22	CHF	300 000	-	-	300 000	332 550.00	0.59
Bnz Intl Fu	1.375	03.02.21	CHF	200 000	-	-	200 000	212 200.00	0.37
Bnz Intl Ln	0.250	24.06.22	CHF	350 000	-	-	350 000	349 475.00	0.62
Bpce	1.500	30.04.21	CHF	650 000	-	-	650 000	692 250.00	1.22
Bundesimmo Gesellschaft	3.250	16.07.19	CHF	500 000	-	-	500 000	563 875.00	0.99
Ca Home Loan	1.125	05.06.24	CHF	400 000	-	-	400 000	432 200.00	0.76
Ca Home Loan	1.375	30.07.18	CHF	400 000	-	-	400 000	417 800.00	0.74
Cabei	1.875	25.02.22	CHF	250 000	-	-	250 000	271 062.50	0.48
Cabei	1.125	24.02.23	CHF	250 000	-	-	250 000	259 187.50	0.46
CBA	1.500	13.09.19	CHF	500 000	-	-	500 000	533 500.00	0.94
CBA	3.000	09.11.17	CHF	800 000	-	-	800 000	847 600.00	1.49
Cff	2.875	10.09.19	CHF	500 000	-	-	500 000	560 625.00	0.99
Cff	2.250	13.10.21	CHF	300 000	-	-300 000	0	-	0.00
Cie de Financement Foncier	2.500	24.02.31	CHF	200 000	-	-	200 000	262 500.00	0.46
Corp Andina	2.000	05.02.24	CHF	700 000	-	-	700 000	779 625.00	1.37
Corp Andina	0.500	26.02.26	CHF	350 000	-	-	350 000	339 762.50	0.60
Credito	1.125	26.06.19	CHF	500 000	-	-	500 000	508 750.00	0.90
CRH	2.500	29.03.21	CHF	750 000	-	-	750 000	854 437.50	1.50
CRH	1.375	15.03.23	CHF	300 000	-	-	300 000	329 775.00	0.58
CRH	1.750	26.06.25	CHF	300 000	-	-	300 000	344 175.00	0.61
Deutsche Bahn Finance	1.375	24.07.23	CHF	600 000	-	-	600 000	659 100.00	1.16
Deutsche Bahn Finance	1.500	18.12.17	CHF	800 000	-	-	800 000	832 800.00	1.47
Dsk Bank	1.500	21.12.16	CHF	400 000	-	-400 000	0	-	0.00
Dt Bahn Fin	1.750	03.06.20	CHF	100 000	-	-	100 000	109 050.00	0.19
DT Hypobk	2.500	08.03.18	CHF	300 000	-	-	300 000	318 375.00	0.56

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in CHF	% of net assets
Ebn	0.500	22.09.22	CHF	250 000	-	-	250 000	262 875.00	0.46
Ebn	1.125	04.07.24	CHF	700 000	-	-	700 000	760 900.00	1.34
Ebn	0.875	22.09.26	CHF	250 000	-	-	250 000	265 250.00	0.47
Edp Fin Bv	4.000	29.11.18	CHF	500 000	-	-	500 000	544 250.00	0.96
EIB	1.500	02.08.24	CHF	500 000	-	-	500 000	565 625.00	1.00
EIB	1.625	23.11.23	CHF	500 000	-	-	500 000	568 250.00	1.00
EIB	1.625	02.04.26	CHF	500 000	-	-	500 000	577 375.00	1.02
EIB	2.000	24.08.22	CHF	500 000	-	-	500 000	573 750.00	1.01
EIB	2.375	10.07.20	CHF	1 000 000	-	-	1 000 000	1 131 750.00	1.98
EIB	3.125	30.06.36	CHF	350 000	-	-	350 000	521 500.00	0.92
EIB	1.750	28.06.33	CHF	200 000	-	-	200 000	242 550.00	0.43
En Beh NI	0.750	03.10.16	CHF	0	100 000	-	100 000	101 115.00	0.18
Energie Beheer	1.625	03.10.23	CHF	500 000	-	-	500 000	560 375.00	0.99
Erste Group	3.250	10.07.17	CHF	615 000	-	-	615 000	644 058.75	1.13
Europ. Hypothekenbank	3.125	14.07.25	CHF	500 000	-	-	500 000	625 250.00	1.10
Fin Foncier Emtn	3.000	07.06.22	CHF	200 000	-	-	200 000	239 550.00	0.42
Gas Natural Fenosa	2.125	08.02.19	CHF	400 000	-	-	400 000	420 100.00	0.74
Holcim Ovs	3.375	10.06.21	CHF	600 000	-	-600 000	0	-	0.00
Hypobank Essen	3.375	07.01.16	CHF	250 000	-	-	250 000	250 050.00	0.44
ICO	2.250	07.11.17	CHF	300 000	-	-	300 000	314 625.00	0.55
Ico Emtn	3.250	28.06.24	CHF	0	300 000	-	300 000	363 525.00	0.64
ING Groep	2.125	07.10.16	CHF	500 000	150 000	-	650 000	664 625.00	1.17
KFW	2.500	25.08.25	CHF	500 000	-	-	500 000	619 625.00	1.09
KiwiBank	1.000	23.12.20	CHF	300 000	-	-	300 000	317 400.00	0.56
Kommkrdt	2.875	13.10.31	CHF	300 000	-	-	300 000	414 150.00	0.73
Kommunalkredit Austria	2.375	15.03.17	CHF	500 000	-	-500 000	0	-	0.00
Kommunalkredit Austria	2.375	26.08.20	CHF	700 000	-	-125 000	575 000	558 181.25	0.98
Korea Gas	1.125	12.02.20	CHF	400 000	-	-	400 000	415 000.00	0.73
Landshypo	1.500	24.10.18	CHF	400 000	-	-	400 000	421 500.00	0.74
Lg Electro	2.000	02.12.16	CHF	300 000	100 000	-	400 000	406 800.00	0.72
Metro	1.875	02.05.16	CHF	650 000	-	-	650 000	654 225.00	1.15
Mondelez	0.625	30.12.21	CHF	250 000	-	-	250 000	253 625.00	0.45
Mondelez	1.125	30.12.25	CHF	500 000	250 000	-	750 000	766 500.00	1.35
Muenchener	3.000	12.06.17	CHF	415 000	-	-	415 000	435 542.50	0.77
Municipality Finance	1.375	08.06.27	CHF	300 000	-	-	300 000	338 250.00	0.60
Nab Aus	1.000	17.04.20	CHF	200 000	-	-	200 000	208 050.00	0.37
Nab Aus	2.250	14.07.17	CHF	400 000	-	-	400 000	415 700.00	0.73
Nab Aus	1.625	05.09.23	CHF	250 000	-	-	250 000	275 062.50	0.48
Nat Aus Bank	1.000	10.12.21	CHF	300 000	-	-	300 000	314 775.00	0.55
Nederlandse Waterschapsbank	2.375	27.01.23	CHF	200 000	-	-	200 000	235 350.00	0.41
Nederlandse Waterschapsbank	2.500	27.12.18	CHF	200 000	-	-	200 000	219 000.00	0.39
Net Rail Inf	2.750	06.10.21	CHF	200 000	-	-	200 000	235 150.00	0.41
Niederöest	2.125	15.08.17	CHF	500 000	-	-	500 000	521 125.00	0.92
No Railways	2.125	14.02.20	CHF	345 000	-	-	345 000	376 308.75	0.66
Nordea	0.750	04.10.19	CHF	0	150 000	-	150 000	154 087.50	0.27
Nordea	1.500	29.09.17	CHF	400 000	-	-	400 000	411 900.00	0.73
Nth Rhine-w	0.875	29.07.24	CHF	250 000	-	-	250 000	269 437.50	0.47
NWB	1.250	09.08.24	CHF	160 000	-	-	160 000	176 920.00	0.31
Oekb	3.250	25.07.36	CHF	300 000	-	-	300 000	446 700.00	0.79
Oesterreichische Kontrollbank	1.000	28.09.21	CHF	400 000	-	-	400 000	427 700.00	0.75
Oesterreichische Kontrollbank	1.750	24.05.23	CHF	300 000	-	-	300 000	339 000.00	0.60
Oesterreichische Kontrollbank	2.125	18.10.18	CHF	300 000	-	-	300 000	322 575.00	0.57
Oesterreichische Kontrollbank	2.750	28.01.20	CHF	300 000	-	-	300 000	339 900.00	0.60
Oesterreichische Kontrollbank	2.875	25.02.30	CHF	400 000	-	-	400 000	533 100.00	0.94
Poland	2.250	15.05.18	CHF	500 000	-	-	500 000	530 375.00	0.93
Poland	2.750	25.02.16	CHF	500 000	-	-500 000	0	-	0.00
Poland	3.250	15.05.19	CHF	300 000	-	-	300 000	333 975.00	0.59
Quebec	1.500	05.02.24	CHF	570 000	-	-570 000	0	-	0.00
Quebec	3.875	11.12.18	CHF	300 000	-	-	300 000	339 225.00	0.60
Quebec	3.375	19.01.18	CHF	300 000	-	-	300 000	324 450.00	0.57
Rabobank Nederland	2.125	11.10.17	CHF	900 000	-	-	900 000	936 900.00	1.65
Rabobank Nederland	3.500	31.08.23	CHF	300 000	-	-	300 000	370 950.00	0.65
Rabobank Nederland	3.625	02.07.19	CHF	820 000	-	-	820 000	926 190.00	1.63
RATP	2.625	06.11.19	CHF	200 000	-	-	200 000	222 200.00	0.39
RATP	3.250	09.10.17	CHF	500 000	-	-	500 000	533 500.00	0.94
Rbc	0.625	09.04.19	CHF	0	250 000	-	250 000	256 125.00	0.45
RBC	2.250	21.04.21	CHF	500 000	-	-	500 000	565 750.00	1.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in CHF	% of net assets
Rff	3.250	30.06.32	CHF	200 000	-	-	200 000	283 900.00	0.50
Rff	2.875	26.02.21	CHF	250 000	-	-	250 000	289 375.00	0.51
Rff	3.000	24.04.19	CHF	500 000	-	-500 000	0	-	0.00
Rural Elec	3.500	07.03.17	CHF	250 000	-	-	250 000	258 812.50	0.46
Safra	1.850	27.06.17	CHF	200 000	-	-	200 000	198 000.00	0.35
Safra	1.500	11.12.19	CHF	700 000	-	-355 000	345 000	342 412.50	0.60
Sbab	2.000	17.02.16	CHF	500 000	-	-500 000	0	-	0.00
Scor SE	5.000	31.12.99	CHF	250 000	-	-	250 000	268 125.00	0.47
Scotiabk	0.300	16.09.22	CHF	0	250 000	-	250 000	252 437.50	0.44
Sk Telecom	1.750	12.06.17	CHF	535 000	-	-	535 000	548 107.50	0.96
SNCF	2.625	13.12.21	CHF	400 000	-	-	400 000	461 300.00	0.81
Spbk	0.875	02.12.20	CHF	250 000	-	-	250 000	257 625.00	0.45
Spbk 1 Sr	0.875	30.11.18	CHF	400 000	-	-	400 000	407 500.00	0.72
SPI	2.250	09.08.16	CHF	700 000	-	-350 000	350 000	355 775.00	0.63
SPI Elec	1.125	18.04.19	CHF	600 000	-	-	600 000	620 550.00	1.09
Statnett	2.625	15.12.17	CHF	800 000	-	-	800 000	843 800.00	1.49
Statnett Sf	2.375	08.02.21	CHF	250 000	-	-	250 000	279 500.00	0.49
Telefonica	2.718	14.12.18	CHF	300 000	-	-	300 000	320 850.00	0.56
Telefonica	2.595	23.10.20	CHF	400 000	-	-	400 000	437 000.00	0.77
Unibail Rod	2.000	20.11.23	CHF	500 000	-	-	500 000	580 125.00	1.02
Vorarlb L-hy	2.375	09.08.17	CHF	400 000	-	-400 000	0	-	0.00
Westpac Banking Corporation	3.125	21.12.18	CHF	300 000	-	-	300 000	328 275.00	0.58
								56 036 391.50	98.63

Total listed securities								56 036 391.50	98.63
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								56 036 391.50	98.63
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Liquidities and deposits								389 939.48	0.69
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Other assets less liabilities								387 060.25	0.68
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TOTAL NET ASSETS								56 813 391.23	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Allocation by debtor categories

Debtor categories	%
Corporate and others	69.40
States, provinces and municipalities	20.25
Supranationals	10.35
Total	100.00

JSS Sustainable Bond EUR

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Bonds									
ABN AMRO Bank N.V.	4.750	11.01.19	EUR	600 000	-	-	600 000	678 468.00	0.73
Acea	2.625	15.07.24	EUR	1 000 000	-	-	1 000 000	1 052 090.00	1.14
Adp	1.500	07.04.25	EUR	1 000 000	-	-500 000	500 000	501 340.00	0.54
Aegon Bank	0.250	01.12.20	EUR	0	500 000	-	500 000	496 725.00	0.54
Afd	0.875	25.05.31	EUR	1 000 000	-	-	1 000 000	891 520.00	0.97
Afd	1.250	25.05.19	EUR	1 000 000	-	-1 000 000	0	-	0.00
Afd	0.500	25.10.22	EUR	0	1 000 000	-	1 000 000	993 400.00	1.08
Allianz Finance	4.750	22.07.19	EUR	500 000	-	-500 000	0	-	0.00
Amadeus Fin	0.625	02.12.17	EUR	500 000	-	-	500 000	501 590.00	0.54
Ap Moeller	1.500	24.11.22	EUR	0	500 000	-	500 000	489 055.00	0.53
Ap Moeller	3.375	28.08.19	EUR	500 000	-	-500 000	0	-	0.00
Apple Inc	1.625	10.11.26	EUR	750 000	-	-400 000	350 000	349 573.00	0.38
Assgen	5.125	16.09.24	EUR	1 500 000	-	-1 200 000	300 000	381 447.00	0.41
Atlim	4.375	16.03.20	EUR	1 000 000	-	-1 000 000	0	-	0.00
Aurizon Net	2.000	18.09.24	EUR	500 000	-	-	500 000	480 345.00	0.52
Austria	1.750	20.10.23	EUR	1 000 000	-	-	1 000 000	1 094 250.00	1.19
Autostrade	1.125	04.11.21	EUR	0	800 000	-	800 000	803 192.00	0.87
Autostrade	5.875	09.06.24	EUR	500 000	-	-500 000	0	-	0.00
A2A	3.625	13.01.22	EUR	1 000 000	-	-1 000 000	0	-	0.00
Baden-wuert	0.625	09.02.27	EUR	1 000 000	-	-	1 000 000	956 230.00	1.04
Bayerische Landesbank	3.250	16.02.18	EUR	750 000	-	-	750 000	803 655.00	0.87
Bayern	2.375	08.09.20	EUR	750 000	-	-	750 000	827 572.50	0.90
BEI	4.000	15.04.30	EUR	1 500 000	-	-	1 500 000	2 042 662.50	2.21
Belgium	0.800	22.06.25	EUR	1 500 000	-	-	1 500 000	1 477 650.00	1.60
Berlin	1.625	03.06.24	EUR	1 000 000	-	-	1 000 000	1 071 830.00	1.16
Bg Energy	1.250	21.11.22	EUR	500 000	-	-	500 000	494 870.00	0.54
BNG	3.875	26.05.23	EUR	500 000	-	-	500 000	618 725.00	0.67
BNP Paribas	2.500	23.08.19	EUR	1 000 000	-	-700 000	300 000	321 918.00	0.35
Bp Milan	1.500	02.12.25	EUR	0	1 000 000	-	1 000 000	971 630.00	1.05
Bpce	0.750	22.01.20	EUR	500 000	-	-	500 000	502 110.00	0.54
Bpce	2.750	30.11.27	EUR	0	100 000	-	100 000	100 469.00	0.11
Bpifrance	0.125	25.11.20	EUR	0	2 200 000	-	2 200 000	2 182 554.00	2.37
Brd	0.250	01.10.20	EUR	0	250 000	-	250 000	250 797.50	0.27
Brd	1.125	30.09.24	EUR	1 000 000	-	-	1 000 000	1 029 410.00	1.11
Bremen Frei	0.500	07.10.22	EUR	0	300 000	-	300 000	299 955.00	0.32
Cades	0.500	25.05.23	EUR	1 000 000	-	-	1 000 000	991 040.00	1.07
Cades	4.000	25.10.19	EUR	500 000	-	-500 000	0	-	0.00
Caixabank	3.000	22.03.18	EUR	500 000	-	-	500 000	530 500.00	0.57
Caixabank Cedula	2.625	21.03.24	EUR	1 000 000	-	-	1 000 000	1 103 620.00	1.20
Crh	2.400	17.01.25	EUR	1 000 000	-	-	1 000 000	1 129 980.00	1.22
CRH	3.300	23.09.22	EUR	1 000 000	-	-1 000 000	0	-	0.00
Danone	2.500	29.09.16	EUR	400 000	-	-400 000	0	-	0.00
Danone	3.600	23.11.20	EUR	750 000	-	-750 000	0	-	0.00
Danone	1.250	30.05.24	EUR	0	300 000	-	300 000	295 776.00	0.32
Delhaize Group	3.125	27.02.20	EUR	500 000	-	-	500 000	544 550.00	0.59
Deutsch Bah	1.625	06.11.30	EUR	0	300 000	-	300 000	293 811.00	0.32
Deutsche Bahn Finance	1.750	06.11.20	EUR	500 000	-	-	500 000	532 750.00	0.58
Deutsche Bahn Finance	4.875	12.03.19	EUR	500 000	-	-500 000	0	-	0.00
EDF	2.250	27.04.21	EUR	800 000	-	-	800 000	858 752.00	0.93
Edp Fin Bv	2.000	22.04.25	EUR	1 000 000	-	-	1 000 000	913 620.00	0.99
Eika Bol	0.625	28.10.21	EUR	0	400 000	-	400 000	399 644.00	0.43
Elia Sys Op	3.250	04.04.28	EUR	500 000	-	-	500 000	569 185.00	0.62
Enagas Fin	2.500	11.04.22	EUR	500 000	-	-	500 000	541 215.00	0.59
Esm	1.625	17.11.36	EUR	0	250 000	-	250 000	249 032.50	0.27

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Essilor	1.750	09.04.21	EUR	700 000	-	-	700 000	734 713.00	0.80
Eurofima	4.375	21.10.19	EUR	500 000	-	-	500 000	580 915.00	0.63
Eurogrid	3.875	22.10.20	EUR	500 000	-	-	500 000	569 315.00	0.62
Exor S.p.a	2.125	02.12.22	EUR	0	350 000	-	350 000	348 246.50	0.38
Fd Ret C Eur	2.875	31.08.21	EUR	1 000 000	-	-	1 000 000	1 150 710.00	1.25
Fer Emission	2.500	15.07.24	EUR	700 000	-	-	700 000	721 385.00	0.78
Finland	1.625	15.09.22	EUR	0	500 000	-	500 000	543 840.00	0.59
Finland	2.750	04.07.28	EUR	500 000	-	-300 000	200 000	237 526.00	0.26
France	0.500	25.05.25	EUR	1 500 000	-	-	1 500 000	1 445 925.00	1.57
France	3.500	25.04.20	EUR	1 000 000	-	-1 000 000	0	-	0.00
France	1.750	25.11.24	EUR	0	500 000	-	500 000	540 362.50	0.59
Gas NCP	5.375	24.05.19	EUR	900 000	-	-400 000	500 000	579 320.00	0.63
Geberit Int	0.688	30.03.21	EUR	300 000	-	-	300 000	298 788.00	0.32
German Postal Pensions	4.375	18.01.22	EUR	750 000	-	-	750 000	925 267.50	1.00
Germany	4.750	04.07.28	EUR	1 000 000	-	-	1 000 000	1 459 550.00	1.58
Germany	4.750	04.07.34	EUR	500 000	-	-	500 000	790 900.00	0.86
Germany	5.500	04.01.31	EUR	900 000	-	-400 000	500 000	807 500.00	0.87
Hamburg	0.375	20.01.22	EUR	1 000 000	-	-	1 000 000	1 000 180.00	1.08
HBOS Treasury	4.875	04.06.19	EUR	750 000	-	-750 000	0	-	0.00
Heineken Nv	1.500	07.12.24	EUR	0	250 000	-	250 000	246 027.50	0.27
Hera SpA	2.375	04.07.24	EUR	1 000 000	-	-	1 000 000	1 071 340.00	1.16
Hera SpA	3.250	04.10.21	EUR	750 000	-	-750 000	0	-	0.00
Hessen	1.750	19.06.20	EUR	300 000	-	-	300 000	321 423.00	0.35
Hessen	2.750	22.09.20	EUR	1 000 000	-	-	1 000 000	1 121 100.00	1.21
Ibm Corp	1.250	26.05.23	EUR	500 000	-	-	500 000	500 145.00	0.54
IBRD	3.875	20.05.19	EUR	500 000	-	-	500 000	567 115.00	0.61
ICO	3.875	20.05.16	EUR	500 000	-	-500 000	0	-	0.00
ICO	4.375	20.05.19	EUR	1 000 000	-	-	1 000 000	1 131 100.00	1.22
ICO	4.750	30.04.20	EUR	715 000	-	-	715 000	838 072.95	0.91
ICO	6.000	08.03.21	EUR	1 000 000	-	-	1 000 000	1 257 850.00	1.36
Intesa San Paolo Spa	3.500	17.01.22	EUR	1 000 000	-	-	1 000 000	1 110 890.00	1.20
Intesa San Paolo Spa	4.000	30.10.23	EUR	500 000	-	-500 000	0	-	0.00
Ireland	3.400	18.03.24	EUR	1 500 000	-	-250 000	1 250 000	1 489 037.50	1.61
JC Decaux	2.000	08.02.18	EUR	700 000	-	-	700 000	722 001.00	0.78
KBC Bank	0.450	22.01.22	EUR	700 000	-	-	700 000	694 967.00	0.75
KBC Ifima	2.125	10.09.18	EUR	1 000 000	-	-500 000	500 000	523 505.00	0.57
Kfw Reg-s	1.375	31.07.35	EUR	0	500 000	-	500 000	494 665.00	0.54
Kgi Sec	3.500	13.12.21	EUR	1 000 000	-	-	1 000 000	1 120 480.00	1.21
Kig	3.625	25.01.17	EUR	0	600 000	-200 000	400 000	415 172.00	0.45
Kommkrdt	0.250	09.10.20	EUR	0	250 000	-	250 000	250 525.00	0.27
Kon Dsm	2.375	03.04.24	EUR	0	200 000	-	200 000	214 692.00	0.23
Land Niedersachsen	2.750	13.09.21	EUR	500 000	-	-	500 000	568 050.00	0.62
Ldkr B-w	0.125	05.11.20	EUR	0	500 000	-	500 000	499 750.00	0.54
Luxottica	2.625	10.02.24	EUR	1 000 000	-	-	1 000 000	1 091 490.00	1.18
Luxottica	3.625	19.03.19	EUR	500 000	-	-500 000	0	-	0.00
Lwf Rentbank	1.250	20.05.22	EUR	1 000 000	650 000	-	1 650 000	1 751 458.50	1.90
Magna Intl	1.900	24.11.23	EUR	0	100 000	-	100 000	100 882.00	0.11
Mastercard	1.100	01.12.22	EUR	0	250 000	-	250 000	248 967.50	0.27
Mediobanca	0.875	14.11.17	EUR	750 000	-	-	750 000	754 695.00	0.82
Natl Grid N	0.750	11.02.22	EUR	0	400 000	-	400 000	389 156.00	0.42
Neder Finan	0.125	04.11.20	EUR	0	450 000	-	450 000	447 727.50	0.48
Nederlandse Waterschapsbank	3.000	28.03.22	EUR	1 000 000	-	-	1 000 000	1 159 060.00	1.26
Nestle Fin	0.750	08.11.21	EUR	500 000	-	-500 000	0	-	0.00
Nestle Fin	1.250	04.05.20	EUR	500 000	-	-500 000	0	-	0.00
Nestle Fin	0.750	16.05.23	EUR	0	400 000	-	400 000	395 796.00	0.43
Netherlands	1.750	15.07.23	EUR	1 000 000	-	-500 000	500 000	548 625.00	0.59
Netherlands	2.250	15.07.22	EUR	1 000 000	-	-1 000 000	0	-	0.00
Netherlands	4.000	15.01.37	EUR	500 000	-	-	500 000	734 925.00	0.80
Niedersachsen	3.500	21.10.19	EUR	500 000	-	-500 000	0	-	0.00
Nordea Fi	1.250	14.01.19	EUR	0	400 000	-	400 000	414 436.00	0.45
Novartis	1.625	09.11.26	EUR	700 000	-	-300 000	400 000	410 708.00	0.44
Nrw Bk	0.250	05.11.18	EUR	750 000	-	-750 000	0	-	0.00
Nth Rhine-w	1.875	15.09.22	EUR	1 000 000	-	-500 000	500 000	545 570.00	0.59
OeBB Inf	3.375	18.05.32	EUR	500 000	-	-	500 000	626 510.00	0.68
OEBB Infrastruktur Bau	3.500	19.10.20	EUR	1 000 000	-	-1 000 000	0	-	0.00
Ontario	0.875	21.01.25	EUR	500 000	-	-500 000	0	-	0.00
Pirelli Int	1.750	18.11.19	EUR	500 000	-	-	500 000	495 045.00	0.54

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Poland	5.250	20.01.25	EUR	500 000	-	-	500 000	667 295.00	0.72
Portugal	4.800	15.06.20	EUR	0	250 000	-	250 000	290 425.00	0.31
Poste Ital	3.250	18.06.18	EUR	1 000 000	-	-1 000 000	0	-	0.00
Quebec Prov	1.125	28.10.25	EUR	0	500 000	-	500 000	494 795.00	0.54
Rabobank Nederland	4.125	14.07.25	EUR	500 000	-	-	500 000	612 535.00	0.66
Rff	1.125	25.05.30	EUR	1 000 000	-	-	1 000 000	929 200.00	1.01
RFF	4.375	02.06.22	EUR	500 000	-	-	500 000	622 580.00	0.67
Robert Bosch	1.625	24.05.21	EUR	500 000	-	-	500 000	522 135.00	0.57
Sampo Bk	4.250	27.02.17	EUR	500 000	-	-	500 000	522 870.00	0.57
San Con	0.900	18.02.20	EUR	400 000	-	-	400 000	395 228.00	0.43
Schneider Electric	2.875	20.07.16	EUR	400 000	-	-400 000	0	-	0.00
Scor Se	3.000	08.06.46	EUR	0	200 000	-	200 000	195 176.00	0.21
Skf	1.625	02.12.22	EUR	0	200 000	-	200 000	197 766.00	0.21
SNAM	1.500	21.04.23	EUR	1 250 000	-	-500 000	750 000	759 750.00	0.82
Sodexo	1.750	24.01.22	EUR	500 000	-	-	500 000	518 330.00	0.56
Spain	1.150	30.07.20	EUR	0	1 500 000	-	1 500 000	1 532 362.50	1.66
Spain	1.400	31.01.20	EUR	1 000 000	-	-	1 000 000	1 035 000.00	1.12
Spain	4.400	31.10.23	EUR	0	1 500 000	-	1 500 000	1 833 075.00	1.99
Spanish Gov	1.950	30.07.30	EUR	1 000 000	-	-	1 000 000	956 100.00	1.04
Spanish Gov	2.150	31.10.25	EUR	1 500 000	-	-	1 500 000	1 551 246.00	1.68
Spbk Vest	1.250	16.01.19	EUR	300 000	-	-300 000	0	-	0.00
St Gobain	3.625	15.06.21	EUR	650 000	-	-	650 000	736 229.00	0.80
Stadshypotek	1.000	01.04.19	EUR	750 000	-	-	750 000	771 000.00	0.83
Statoil	0.875	17.02.23	EUR	500 000	-	-	500 000	484 125.00	0.52
Std Chartered	1.625	13.06.21	EUR	500 000	-	-	500 000	500 370.00	0.54
Suez Environnement Cie	2.750	09.10.23	EUR	500 000	-	-	500 000	553 885.00	0.60
Telstra Corp	2.500	15.09.23	EUR	0	250 000	-	250 000	270 410.00	0.29
Terna	4.750	15.03.21	EUR	1 000 000	-	-	1 000 000	1 193 120.00	1.29
Thuringen	0.250	21.12.20	EUR	0	250 000	-	250 000	250 587.50	0.27
Ups	1.625	15.11.25	EUR	0	400 000	-	400 000	402 340.00	0.44
Wl Bk	0.500	29.07.22	EUR	0	500 000	-	500 000	502 015.00	0.54
Wpp Finance	0.750	18.11.19	EUR	0	150 000	-	150 000	150 282.00	0.16
Wstp Regs	0.500	29.09.20	EUR	0	250 000	-	250 000	249 587.50	0.27
3m Co	0.950	15.05.23	EUR	500 000	-	-	500 000	496 345.00	0.54
								89 821 986.45	97.28

Total listed securities								89 821 986.45	97.28
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Transferable securities dealt on another regulated market

Bonds									
Bankinter	0.875	03.08.22	EUR	0	500 000	-	500 000	495 405.00	0.53
Republic Of	2.125	28.07.25	EUR	0	200 000	-	200 000	208 950.00	0.23
								704 355.00	0.76

Total transferable securities dealt on another regulated market								704 355.00	0.76
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								90 526 341.45	98.04
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Liquidities and deposits								880 960.32	0.95
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Other assets less liabilities								932 991.95	1.01
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TOTAL NET ASSETS								92 340 293.72	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Allocation by debtor categories**

Debtor categories	%
Corporate and others	49.42
States, provinces and municipalities	45.58
Supranationals	5.00
Total	100.00

Maturity structure

Maturities	%
Up to 1 year	2.84
1-3 years	5.18
3-5 years	20.72
5-7 years	26.41
7-10 years	30.49
more than 10 years	14.36
Total	100.00

JSS

Sustainable Bond - EUR Corporates

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Bonds									
ABB Finance	2.625	26.03.19	EUR	750 000	-	-	750 000	801 817.50	0.97
Abbey Natl	0.875	13.01.20	EUR	500 000	-	-500 000	0	-	0.00
Abbey Natl	1.125	14.01.22	EUR	750 000	-	-750 000	0	-	0.00
ABN AMRO Bank N.V.	3.625	06.10.17	EUR	500 000	-	-500 000	0	-	0.00
ABN AMRO Bank N.V.	4.750	11.01.19	EUR	500 000	-	-	500 000	565 390.00	0.69
Accor	2.875	19.06.17	EUR	800 000	-	-800 000	0	-	0.00
Acea	3.750	12.09.18	EUR	600 000	-	-600 000	0	-	0.00
Adecco IF	4.750	13.04.18	EUR	500 000	-	-	500 000	548 010.00	0.67
Adp	1.500	07.04.25	EUR	0	400 000	-	400 000	401 072.00	0.49
Air Liquide	1.875	05.06.24	EUR	700 000	-	-	700 000	728 084.00	0.88
Air Prod&ch	1.000	12.02.25	EUR	550 000	-	-	550 000	525 976.00	0.64
Allianz Finance	3.500	14.02.22	EUR	200 000	-	-	200 000	230 628.00	0.28
Amadeus Fin	0.625	02.12.17	EUR	500 000	-	-	500 000	501 590.00	0.61
Amgen	4.375	05.12.18	EUR	750 000	-	-	750 000	834 622.50	1.01
ANZ Banking Group	3.750	10.03.17	EUR	0	1 000 000	-1 000 000	0	-	0.00
Ap Moeller	1.500	24.11.22	EUR	0	750 000	-	750 000	733 582.50	0.89
Ap Moeller	3.375	28.08.19	EUR	500 000	-	-500 000	0	-	0.00
Apple Inc	1.625	10.11.26	EUR	1 000 000	-	-	1 000 000	998 780.00	1.21
Assgen	2.875	14.01.20	EUR	1 000 000	-	-	1 000 000	1 079 090.00	1.31
Astrazeneca	0.875	24.11.21	EUR	500 000	-	-	500 000	501 590.00	0.61
Atlim	3.625	30.11.18	EUR	500 000	-	-500 000	0	-	0.00
Atlim	4.375	16.03.20	EUR	500 000	-	-500 000	0	-	0.00
Auchan	2.875	15.11.17	EUR	1 000 000	-	-1 000 000	0	-	0.00
Autopis Esp.	4.375	30.03.20	EUR	500 000	-	-	500 000	572 930.00	0.70
Autostrade	1.125	04.11.21	EUR	0	700 000	-	700 000	702 793.00	0.85
Aviva	5.700	31.12.49	EUR	1 000 000	-	-1 000 000	0	-	0.00
Axa		16.04.40	FRN	500 000	-	-	500 000	557 665.00	0.68
A2A	3.625	13.01.22	EUR	300 000	-	-300 000	0	-	0.00
Banbra	4.500	20.01.16	EUR	600 000	-	-	600 000	600 018.00	0.73
Bbvasm	3.750	17.01.18	EUR	800 000	-	-800 000	0	-	0.00
Belgacom	2.375	04.04.24	EUR	500 000	-	-	500 000	537 035.00	0.65
Bertel	2.625	02.08.22	EUR	500 000	-	-	500 000	543 965.00	0.66
BFCM	3.250	23.08.22	EUR	1 000 000	-	-	1 000 000	1 143 160.00	1.39
Bfcm	1.250	14.01.25	EUR	500 000	-	-	500 000	488 995.00	0.59
Bg Energy	1.250	21.11.22	EUR	500 000	-	-	500 000	494 870.00	0.60
BG Energy	3.625	16.07.19	EUR	500 000	-	-	500 000	551 925.00	0.67
Bmw Fin	2.625	17.01.24	EUR	500 000	-	-	500 000	547 155.00	0.66
BNP Paribas	2.875	27.11.17	EUR	1 000 000	-	-1 000 000	0	-	0.00
Bnz Intl Ln	1.250	23.05.18	EUR	750 000	-	-	750 000	764 955.00	0.93
Borg Warner	1.800	07.11.22	EUR	0	500 000	-	500 000	505 770.00	0.61
Bpce	0.750	22.01.20	EUR	1 000 000	-	-1 000 000	0	-	0.00
Bpce	2.750	30.11.27	EUR	0	300 000	-	300 000	301 407.00	0.37
Carrefour	3.875	25.04.21	EUR	500 000	-	-	500 000	575 435.00	0.70
CBA	4.375	25.02.20	EUR	800 000	-	-	800 000	923 480.00	1.12
Coca Cola	2.750	06.05.26	EUR	750 000	-	-	750 000	788 137.50	0.96
Congr	2.500	20.03.17	EUR	500 000	-	-	500 000	513 395.00	0.62
Continental	3.125	09.09.20	EUR	500 000	-	-	500 000	553 990.00	0.67
Crh Fin	5.000	25.01.19	EUR	500 000	-	-	500 000	566 835.00	0.69
Danone	3.600	23.11.20	EUR	750 000	-	-450 000	300 000	341 583.00	0.41
Delhaize Group	3.125	27.02.20	EUR	500 000	-	-	500 000	544 550.00	0.66
Deut Boerse	1.125	26.03.18	EUR	500 000	-	-500 000	0	-	0.00
Dnb Nordbank Boligkredit	3.875	29.06.20	EUR	500 000	-	-	500 000	572 085.00	0.69
Ds Smith	2.250	16.09.22	EUR	0	200 000	-	200 000	201 200.00	0.24
Dsk Bank	3.875	28.02.17	EUR	1 000 000	-	-1 000 000	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Eandis	1.750	04.12.26	EUR	500 000	-	-	500 000	495 555.00	0.60
Ecolab Inc	2.625	08.07.25	EUR	0	500 000	-	500 000	526 390.00	0.64
EDF	2.250	27.04.21	EUR	1 000 000	-	-	1 000 000	1 073 440.00	1.30
Edp Fin Bv	2.000	22.04.25	EUR	1 000 000	-	-	1 000 000	913 530.00	1.11
Enagas	4.250	05.10.17	EUR	500 000	-	-	500 000	534 570.00	0.65
Enagas Fin	2.500	11.04.22	EUR	500 000	-	-	500 000	541 215.00	0.66
Eurogrid	3.875	22.10.20	EUR	700 000	-	-700 000	0	-	0.00
Eurogrid	1.625	03.11.23	EUR	0	300 000	-	300 000	301 515.00	0.37
Exor S.p.a	2.125	02.12.22	EUR	0	550 000	-	550 000	547 244.50	0.66
Fer Emission	2.500	15.07.24	EUR	1 000 000	-	-	1 000 000	1 030 550.00	1.25
France Telecom	4.125	23.01.19	EUR	500 000	-	-	500 000	555 145.00	0.67
Gas Nat SA	3.875	17.01.23	EUR	900 000	-	-	900 000	1 038 393.00	1.26
Gas Ncp	6.375	09.07.19	EUR	1 000 000	-	-	1 000 000	1 196 310.00	1.45
Geberit Int	0.688	30.03.21	EUR	340 000	-	-	340 000	338 626.40	0.41
Great West	2.500	18.04.23	EUR	500 000	-	-	500 000	532 385.00	0.65
Heineken Nv	2.125	04.08.20	EUR	350 000	-	-	350 000	369 719.00	0.45
Hera SpA	3.250	04.10.21	EUR	0	400 000	-200 000	200 000	223 588.00	0.27
Hera SpA	5.200	29.01.28	EUR	600 000	200 000	-	800 000	1 037 536.00	1.26
Iberdrola I	2.500	24.10.22	EUR	800 000	-	-	800 000	861 672.00	1.05
Ibm Corp	1.250	26.05.23	EUR	500 000	-	-	500 000	500 145.00	0.61
Int Sanp	4.125	14.04.20	EUR	800 000	-	-	800 000	904 856.00	1.10
Intesa San Paolo Spa	4.000	30.10.23	EUR	0	500 000	-	500 000	580 545.00	0.70
Intesa Sanpaolo Spa	5.000	28.02.17	EUR	700 000	-	-700 000	0	-	0.00
Johnson & Johnson	4.750	06.11.19	EUR	400 000	-	-400 000	0	-	0.00
Kon Dsm	1.750	13.11.19	EUR	500 000	-	-	500 000	523 370.00	0.64
Kon Dsm	2.375	03.04.24	EUR	500 000	-	-	500 000	536 730.00	0.65
Lbp	2.750	19.11.27	EUR	0	500 000	-	500 000	507 085.00	0.62
Luxottica	3.625	19.03.19	EUR	500 000	-	-	500 000	550 920.00	0.67
Lvmh	1.000	24.09.21	EUR	500 000	-	-	500 000	508 285.00	0.62
Magna Intl	1.900	24.11.23	EUR	0	200 000	-	200 000	201 764.00	0.24
Mastercard	2.100	01.12.27	EUR	0	150 000	-	150 000	152 673.00	0.19
Mediobanca	0.875	14.11.17	EUR	500 000	-	-	500 000	503 130.00	0.61
Mediobc	2.250	18.03.19	EUR	500 000	-	-	500 000	520 450.00	0.63
Merck	1.125	15.10.21	EUR	500 000	-	-	500 000	507 935.00	0.62
Metro	1.500	19.03.25	EUR	200 000	-	-	200 000	189 744.00	0.23
Microsoft Corp	3.125	06.12.28	EUR	750 000	-	-	750 000	870 052.50	1.06
Mondi Fin	3.375	28.09.20	EUR	500 000	-	-500 000	0	-	0.00
Mondi Fin	5.750	03.04.17	EUR	500 000	-	-500 000	0	-	0.00
National Australia Bank	2.750	08.08.22	EUR	1 000 000	-	-	1 000 000	1 101 050.00	1.34
Natl Grid N	0.750	11.02.22	EUR	700 000	-	-	700 000	681 023.00	0.83
Nestle Fin	1.750	12.09.22	EUR	500 000	-	-	500 000	533 625.00	0.65
Ni Gasu	3.625	13.10.21	EUR	750 000	-	-	750 000	866 685.00	1.05
Nordea Bank	1.875	10.11.25	EUR	0	500 000	-	500 000	497 310.00	0.60
Nordea Bank	2.000	17.02.21	EUR	500 000	-	-	500 000	530 060.00	0.64
Novartis	1.625	09.11.26	EUR	700 000	300 000	-	1 000 000	1 026 770.00	1.25
Oracle	3.125	10.07.25	EUR	750 000	-	-	750 000	854 782.50	1.04
Pernod Ric	5.000	15.03.17	EUR	800 000	-	-800 000	0	-	0.00
P&G	2.000	05.11.21	EUR	300 000	-	-	300 000	321 591.00	0.39
Pirelli Int	1.750	18.11.19	EUR	500 000	-	-	500 000	495 045.00	0.60
Pohjola Bank	0.750	03.03.22	EUR	500 000	-	-	500 000	489 095.00	0.59
Prologis	3.000	18.01.22	EUR	500 000	-	-	500 000	531 035.00	0.64
Rabobank	4.125	12.01.21	EUR	1 000 000	-	-	1 000 000	1 161 580.00	1.41
Rabobank Nederland	4.250	16.01.17	EUR	1 000 000	-	-1 000 000	0	-	0.00
Rabobank Nederland	4.750	06.06.22	EUR	1 000 000	-	-	1 000 000	1 225 960.00	1.49
Rci Banque	1.125	30.09.19	EUR	500 000	-	-	500 000	503 820.00	0.61
Repsm	2.250	10.12.26	EUR	500 000	-	-	500 000	455 020.00	0.55
Sampo Bk	4.250	27.02.17	EUR	200 000	-	-200 000	0	-	0.00
Sanofi	1.125	10.03.22	EUR	300 000	-	-	300 000	306 315.00	0.37
Sap AG	1.125	20.02.23	EUR	750 000	-	-	750 000	759 720.00	0.92
Schneider Electric	3.500	22.01.19	EUR	1 000 000	-	-	1 000 000	1 093 930.00	1.33
Scor Se	3.000	08.06.46	EUR	0	700 000	-	700 000	683 116.00	0.83
Seb	4.250	21.02.18	EUR	500 000	-	-500 000	0	-	0.00
Siemens Fin	2.875	10.03.28	EUR	750 000	-	-	750 000	853 380.00	1.04
Skf	1.875	11.09.19	EUR	650 000	-	-	650 000	678 242.50	0.82
Smithkline	1.375	02.12.24	EUR	500 000	-	-	500 000	502 740.00	0.61
SNAM	1.500	21.04.23	EUR	1 250 000	-	-	1 250 000	1 266 250.00	1.53
SNAM	5.000	18.01.19	EUR	500 000	-	-	500 000	568 355.00	0.69

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Société Générale	2.375	28.02.18	EUR	1 000 000	-	-1 000 000	0	-	0.00
Sodexo	1.750	24.01.22	EUR	1 000 000	-	-	1 000 000	1 036 660.00	1.26
St Gobain	3.625	15.06.21	EUR	500 000	-	-	500 000	566 330.00	0.69
Standard Chartered	3.875	20.10.16	EUR	300 000	-	-300 000	0	-	0.00
Standard Chartered	4.000	21.10.25	EUR	500 000	-	-	500 000	506 610.00	0.62
Statkraft	6.625	02.04.19	EUR	500 000	-	-500 000	0	-	0.00
Statoil	0.875	17.02.23	EUR	500 000	-	-	500 000	484 125.00	0.59
Statoil	2.000	10.09.20	EUR	500 000	-	-	500 000	531 420.00	0.65
Std Chart	3.625	23.11.22	EUR	500 000	-	-	500 000	506 380.00	0.61
Suez Environnement Cie	2.750	09.10.23	EUR	500 000	-	-	500 000	553 885.00	0.67
Swisscom AG	1.875	08.09.21	EUR	1 000 000	-	-	1 000 000	1 049 540.00	1.27
Telecom Italia Spa	7.000	20.01.17	EUR	700 000	-	-	700 000	747 278.00	0.91
Telefonica	2.242	27.05.22	EUR	500 000	-	-	500 000	515 505.00	0.63
Telefonica	2.736	29.05.19	EUR	500 000	-	-	500 000	532 515.00	0.65
Telefonica	3.961	26.03.21	EUR	500 000	-	-	500 000	564 240.00	0.69
Telefonica	2.932	17.10.29	EUR	300 000	-	-	300 000	299 787.00	0.36
Telenor	2.625	06.12.24	EUR	500 000	-	-	500 000	545 355.00	0.66
Teliasonera	4.750	16.11.21	EUR	750 000	-	-	750 000	901 215.00	1.09
Telstra	3.750	16.05.22	EUR	750 000	-	-	750 000	869 775.00	1.06
Tennet	4.625	21.02.23	EUR	1 000 000	-	-	1 000 000	1 234 650.00	1.49
Terna	0.875	02.02.22	EUR	500 000	-	-	500 000	492 295.00	0.60
Terna	4.750	15.03.21	EUR	500 000	-	-	500 000	596 560.00	0.72
Tesco Plc	3.375	02.11.18	EUR	500 000	-	-	500 000	515 965.00	0.63
Thames Fin.	3.250	09.11.16	EUR	1 100 000	-	-1 100 000	0	-	0.00
Tyco Intl	1.375	25.02.25	EUR	850 000	-	-	850 000	799 892.50	0.97
Unibail Rod	1.000	14.03.25	EUR	200 000	-	-	200 000	188 738.00	0.23
Unibail-rodamco Se	3.000	22.03.19	EUR	1 000 000	-	-	1 000 000	1 078 220.00	1.31
Unilever	0.500	03.02.22	EUR	1 000 000	-	-500 000	500 000	492 715.00	0.60
Ups	1.625	15.11.25	EUR	0	300 000	-	300 000	301 755.00	0.37
Valeo Sa	4.875	11.05.18	EUR	500 000	-	-	500 000	550 150.00	0.67
Veolia	6.125	25.11.33	EUR	0	500 000	-	500 000	729 190.00	0.89
Veolia	6.750	24.04.19	EUR	500 000	-	-500 000	0	-	0.00
Vodafone	1.000	11.09.20	EUR	500 000	-	-	500 000	503 245.00	0.61
Vodafone Group Plc	4.650	20.01.22	EUR	500 000	-	-	500 000	597 630.00	0.73
Voith AG	5.375	21.06.17	EUR	0	200 000	-	200 000	210 644.00	0.26
Volvo Tsy	2.375	26.11.19	EUR	750 000	-	-	750 000	794 482.50	0.96
Wm Morrison	2.250	19.06.20	EUR	500 000	-	-	500 000	508 275.00	0.62
Wuerth Fin	3.750	25.05.18	EUR	500 000	-	-	500 000	541 200.00	0.66
3m Co	0.950	15.05.23	EUR	500 000	-	-	500 000	496 345.00	0.60
								80 847 706.40	98.16

Total listed securities								80 847 706.40	98.16
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Transferable securities dealt on another regulated market

Bonds									
A2a	1.750	25.02.25	EUR	500 000	-	-500 000	0	-	0.00
								-	0.00
Total transferable securities dealt on another regulated market								-	0.00

Other transferable securities

Bonds									
Kaupthing Bank	3.000	12.02.10	CHF	1 000 000	-	-	1 000 000	91.96	0.00
								91.96	0.00
Total other transferable securities								91.96	0.00

TOTAL SECURITIES PORTFOLIO INVESTMENTS								80 847 798.36	98.16
Liquidities and deposits								387 048.67	0.47
Other assets less liabilities								1 130 917.64	1.37
TOTAL NET ASSETS								82 365 764.67	100.00

* Purchases and sales include the following transactions:
Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Breakdown by currencies

Debtor categories	%
Corporate and others	100.00
Total	100.00

JSS Sustainable Bond - EUR High Grade

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Bonds									
Apple Inc	1.625	10.11.26	EUR	200 000	-	-	200 000	199 756.00	1.12
Bayer Landk	1.875	25.01.23	EUR	500 000	-	-	500 000	545 975.00	3.07
Bayern	1.875	07.02.19	EUR	500 000	-	-	500 000	530 060.00	2.98
BEI	5.625	15.02.28	EUR	500 000	-	-	500 000	747 780.00	4.20
BNG	3.750	14.01.20	EUR	250 000	-	-	250 000	286 950.00	1.61
CDC	4.375	09.04.18	EUR	150 000	-	-	150 000	165 352.50	0.93
Cedb	3.000	13.07.20	EUR	250 000	-	-	250 000	283 575.00	1.59
Deutsch Bah	1.625	06.11.30	EUR	0	200 000	-	200 000	195 874.00	1.10
Deutsche Bahn Finance	5.000	24.07.19	EUR	300 000	-	-200 000	100 000	116 869.00	0.66
Dnb Nordbank Boligkredit	2.750	21.03.22	EUR	200 000	-	-	200 000	225 676.00	1.27
EIB	4.500	15.10.25	EUR	500 000	-	-	500 000	675 096.00	3.79
Eli Lilly	1.625	02.06.26	EUR	100 000	-	-	100 000	99 825.00	0.56
EU	2.750	04.04.22	EUR	200 000	-	-	200 000	230 438.00	1.30
Eurofima	4.000	27.10.21	EUR	300 000	-	-	300 000	361 971.00	2.03
Finland	1.500	15.04.23	EUR	500 000	-	-	500 000	536 790.00	3.02
German Post	3.750	18.01.21	EUR	300 000	-	-	300 000	351 375.00	1.98
Germany	4.750	04.07.34	EUR	500 000	-	-	500 000	790 900.00	4.45
Germany	5.500	04.01.31	EUR	500 000	-	-	500 000	807 500.00	4.54
Germany	0.500	15.02.25	EUR	400 000	-	-	400 000	397 580.00	2.23
Germany	1.000	15.08.25	EUR	0	400 000	-	400 000	413 852.00	2.33
Germany	6.250	04.01.24	EUR	500 000	-	-	500 000	732 275.00	4.12
Germany	6.250	04.01.30	EUR	500 000	-	-	500 000	847 175.00	4.77
IBRD	3.875	20.05.19	EUR	300 000	-	-	300 000	340 269.00	1.91
Johnson & Johnson	4.750	06.11.19	EUR	200 000	-	-	200 000	234 556.00	1.32
KFW	0.875	18.03.19	EUR	200 000	-	-	200 000	206 326.00	1.16
KFW	4.625	04.01.23	EUR	500 000	-	-	500 000	646 650.00	3.64
KFW	3.500	04.07.21	EUR	500 000	-	-	500 000	590 975.00	3.32
KFW	2.500	17.01.22	EUR	300 000	-	-	300 000	340 440.00	1.91
KFW	5.500	22.01.18	EUR	250 000	-	-250 000	0	-	0.00
LB Baden-Wuerttemberg	4.750	30.12.15	EUR	0	100 000	-100 000	0	-	0.00
Lwf Rentbk	1.625	01.10.19	EUR	150 000	-	-	150 000	159 499.50	0.90
Lwf Rentbk	1.875	11.05.20	EUR	670 000	-	-	670 000	724 718.90	4.07
Lwf Rentbk	2.000	20.02.19	EUR	500 000	-	-	500 000	533 480.00	3.00
Lwf Rentbk	2.875	30.08.21	EUR	300 000	-	-300 000	0	-	0.00
Lwf Rentbk	3.125	02.03.18	EUR	300 000	-	-300 000	0	-	0.00
Lwf Rentbk	0.250	24.11.22	EUR	0	300 000	-	300 000	297 030.00	1.67
Microsoft Corp	2.125	06.12.21	EUR	150 000	-	-	150 000	161 938.50	0.91
Nestle Fin	0.750	08.11.21	EUR	100 000	-	-	100 000	101 112.00	0.57
Nestle Fin	1.250	04.05.20	EUR	300 000	-	-150 000	150 000	156 810.00	0.88
Nestle Fin	0.750	16.05.23	EUR	0	150 000	-	150 000	148 423.50	0.83
Novartis	1.625	09.11.26	EUR	100 000	-	-	100 000	102 677.00	0.58
NWB	3.500	14.01.21	EUR	300 000	-	-	300 000	348 990.00	1.96
RATP	4.500	28.05.18	EUR	250 000	-	-	250 000	277 510.00	1.56
Réseau Ferré de France	6.000	12.10.20	EUR	170 000	-	-	170 000	216 437.20	1.22
Roche Holding	6.500	04.03.21	EUR	200 000	-	-	200 000	261 174.00	1.47
Saxony-Anhalt	4.500	11.09.17	EUR	172 000	-	-	172 000	185 558.76	1.04
SNCF	4.375	10.07.18	EUR	450 000	-	-	450 000	500 391.00	2.81
Statkraft	2.500	28.11.22	EUR	200 000	-	-	200 000	215 748.00	1.21
Statoil	2.875	10.09.25	EUR	200 000	-	-	200 000	220 436.00	1.24

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
3m Co	0.950	15.05.23	EUR	100 000	-	-	100 000	99 269.00	0.56
								16 613 063.86	93.39

Total listed securities								16 613 063.86	93.39
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Other transferable securities

Bonds

KFW	3.875	21.01.19	EUR	500 000	-	-	500 000	561 050.00	3.15
								561 050.00	3.15

Total other transferable securities								561 050.00	3.15
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								17 174 113.86	96.54
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Liquidities and deposits								306 503.80	1.72
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Other assets less liabilities								308 492.03	1.74
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TOTAL NET ASSETS								17 789 109.69	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Allocation by debtor categories**

Debtor categories	%
States, provinces and municipalities	59.45
Corporate and others	25.46
Supranationals	15.09
Total	100.00

JSS Sustainable Equity - Europe

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Acciona SA /esp 167			EUR	10 894	-	-10 894	0	-	0.00
A.P. Moeller-Maersk A/s -B-			DKK	820	-	-	820	986 178.42	1.41
Ashtead Group Plc			GBP	0	90 000	-	90 000	1 366 441.34	1.96
Aviva			GBP	190 000	-	-190 000	0	-	0.00
Axa			EUR	75 000	-	-20 000	55 000	1 387 650.00	1.99
Banco Espirito Santo Sa/reg			EUR	1 500 000	-	-	1 500 000	15 000.00	0.02
Bank Of Ireland			EUR	3 200 000	-	-3 200 000	0	-	0.00
Bco De Sabadell Sa/nom.			EUR	0	8 474	-8 474	0	-	0.00
Boliden AB			SEK	72 343	-	-	72 343	1 128 813.61	1.62
Cap Gemini Sa			EUR	12 000	5 500	-2 500	15 000	1 284 000.00	1.84
Cie Financiere Richemont Nam-ak			CHF	0	18 000	-	18 000	1 193 504.09	1.71
Coca-cola Hbc			GBP	70 000	-	-	70 000	1 375 260.59	1.97
Continental AG			EUR	0	7 000	-1 500	5 500	1 235 025.00	1.77
Delhaize Group			EUR	16 500	-	-3 500	13 000	1 167 270.00	1.67
Deutsche Pfandbriefbank AG			EUR	0	136 753	-	136 753	1 531 633.60	2.20
Deutsche Telekom N			EUR	95 000	15 000	-	110 000	1 835 900.00	2.63
Dnb Asa			NOK	83 332	46 668	-	130 000	1 484 519.65	2.13
Duerr AG			EUR	0	20 000	-	20 000	1 472 000.00	2.11
Firstgroup Plc			GBP	850 000	-	-850 000	0	-	0.00
Fischer Georg N			CHF	1 873	-	-	1 873	1 169 563.20	1.68
France Telecom			EUR	0	100 000	-30 000	70 000	1 083 950.00	1.55
Fresenius			EUR	24 000	-	-6 000	18 000	1 187 460.00	1.70
Greencore Group Plc			GBP	290 000	-	-	290 000	1 394 079.52	2.00
Greene King Plc			GBP	0	110 000	-	110 000	1 388 014.58	1.99
Grifols Sa -A-			EUR	33 536	-	-	33 536	1 429 639.68	2.05
Heidelbergcement Ag			EUR	15 000	5 000	-	20 000	1 512 400.00	2.17
Heineken NV			EUR	17 937	-	-2 937	15 000	1 181 550.00	1.69
Henderson Group Plc			GBP	0	340 000	-	340 000	1 428 230.37	2.05
Henkel			EUR	12 750	-	-	12 750	1 315 800.00	1.89
Hera Spa			EUR	0	500 000	-	500 000	1 225 000.00	1.76
Home Retail Group Plc			GBP	360 168	-	-360 168	0	-	0.00
Hugo Boss			EUR	12 000	-	-12 000	0	-	0.00
Infineon Technologies /Nam.			EUR	82 500	42 500	-60 000	65 000	877 825.00	1.26
Ing Groep Nv/cert.of Shs			EUR	95 000	50 000	-	145 000	1 805 250.00	2.59
Intesa Sanpaolo SpA			EUR	523 024	-	-98 024	425 000	1 312 400.00	1.88
Jungheinrich Ag /vorz.o.st			EUR	20 000	-	-5 000	15 000	1 143 600.00	1.64
Lloyds Banking Group Plc			GBP	1 300 000	-	-1 300 000	0	-	0.00
Logitech Intl SA			CHF	80 000	-	-	80 000	1 132 992.02	1.62
Merlin Entertainments Plc			GBP	200 000	50 000	-75 000	175 000	1 081 545.58	1.55
Mondi Plc			GBP	75 000	-	-	75 000	1 357 486.40	1.95
National Grid Plc			GBP	72 633	52 367	-125 000	0	-	0.00
Natixis			EUR	175 000	-	-175 000	0	-	0.00
Nestle N			CHF	7 000	-	-	7 000	479 912.25	0.69
Norsk Hydro As			NOK	250 000	-	-	250 000	861 393.72	1.24
Novartis AG			CHF	17 000	-	-17 000	0	-	0.00
Omv Ag			EUR	45 000	11 000	-	56 000	1 463 280.00	2.10
Orpea			EUR	10 000	10 000	-3 000	17 000	1 254 260.00	1.80
Pernod-ricard			EUR	9 000	3 500	-	12 500	1 315 000.00	1.89
Pirelli Et C			EUR	54 149	-	-54 149	0	-	0.00
Premier Oil Plc			GBP	510 000	-	-510 000	0	-	0.00
Prudential			GBP	0	85 000	-	85 000	1 765 682.09	2.53
Publicis Groupe Sa			EUR	18 000	3 000	-	21 000	1 288 980.00	1.85
Roche Holding AG /Genussschein			CHF	9 500	1 500	-	11 000	2 796 062.45	4.02
Sanofi Aventis			EUR	20 000	5 800	-	25 800	2 027 880.00	2.91

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Shire Plc			GBP	0	22 500	-	22 500	1 434 213.90	2.06
Skandinav.ensk.banken A			SEK	0	115 000	-	115 000	1 122 609.86	1.61
Snam Az			EUR	225 000	-	-225 000	0	-	0.00
Statoil			NOK	59 560	44 440	-	104 000	1 337 960.52	1.92
Suez Environnement Cie			EUR	0	80 000	-	80 000	1 380 800.00	1.98
Swiss Re N			CHF	17 000	-	-	17 000	1 534 459.28	2.20
Taylor Wimpey Plc			GBP	500 000	-	-100 000	400 000	1 102 270.82	1.58
Technip			EUR	15 000	15 000	-	30 000	1 372 050.00	1.97
Telecom Italia SpA			EUR	1 000 000	-	-1 000 000	0	-	0.00
Unilever			GBP	45 000	-	-	45 000	1 786 814.38	2.56
Vinci			EUR	0	25 000	-	25 000	1 478 500.00	2.12
Virgin Money Holdings (uk) Plc			GBP	0	265 000	-	265 000	1 368 822.53	1.96
Volvo -B-			SEK	124 694	-	-124 694	0	-	0.00
Whitbread Plc			GBP	16 194	3 806	-20 000	0	-	0.00
								67 660 934.45	97.04

Real estate funds

Segro Plc/Reit			GBP	225 000	-	-	225 000	1 310 880.05	1.88
								1 310 880.05	1.88

Total listed securities**68 971 814.50 98.92**

Other transferable securities

Equities

Banco De Sabadell Sa			EUR	8 474	-	-8 474	0	-	0.00
								-	0.00

Total other transferable securities**- 0.00****TOTAL SECURITIES PORTFOLIO INVESTMENTS****68 971 814.50 98.92****Liquidities and deposits****814 519.49 1.17****Other assets less liabilities****-59 565.63 -0.09****TOTAL NET ASSETS****69 726 768.36 100.00**

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Country allocation**

Countries	%
UK	24.14
France	17.37
Germany	14.50
Switzerland	13.83
Italy	5.27
Norway	3.92
Netherlands	3.86
Ireland	3.50
Sweden	3.43
Other	10.18
Total	100.00

JSS Sustainable Equity - Global

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Aetna Inc			USD	0	8 000	-	8 000	796 244.13	0.98
Aflac Inc.			USD	30 000	-	-30 000	0	-	0.00
Allianz N			EUR	6 000	-	-	6 000	981 300.00	1.21
A.P. Moeller-Maersk A/s -B-			DKK	0	800	-	800	962 125.29	1.18
Axa			EUR	50 000	-	-20 000	30 000	756 900.00	0.93
Baxalta Incorporated			USD	0	20 000	-	20 000	718 586.03	0.88
Baxter International			USD	20 000	-	-	20 000	702 384.24	0.86
BG Group Plc			GBP	0	60 000	-	60 000	801 873.53	0.99
Bombardier Inc -B-			CAD	250 000	-	-250 000	0	-	0.00
Borg Warner			USD	25 000	15 000	-	40 000	1 591 825.46	1.96
Canadian National Railway			CAD	17 000	-	-	17 000	871 417.35	1.07
Cardinal Health Inc			USD	0	22 000	-	22 000	1 807 916.78	2.23
Catamaran Corp			USD	24 000	-	-24 000	0	-	0.00
Caterpillar			USD	15 000	-	-	15 000	938 414.80	1.16
Clearwater Paper Corp			USD	15 000	-	-15 000	0	-	0.00
Cnp Assurances			EUR	0	70 000	-	70 000	870 800.00	1.07
Community Health Systems Inc			USD	30 000	10 500	-10 500	30 000	732 670.53	0.90
Conagra Foods Inc			USD	30 000	-	-30 000	0	-	0.00
Cvs Caremark Corp			USD	30 000	-	-	30 000	2 700 082.85	3.32
Deckers Outdoor Corp.			USD	25 000	-	-25 000	0	-	0.00
Deere			USD	12 000	-	-12 000	0	-	0.00
Diageo Plc			GBP	50 000	-	-	50 000	1 259 457.03	1.55
Ebara Corp.			JPY	250 000	-	-250 000	0	-	0.00
Ecolab			USD	20 000	-	-	20 000	2 105 863.94	2.59
EMC			USD	50 000	20 000	-	70 000	1 654 791.49	2.04
Firstgroup Plc			GBP	600 000	-	-600 000	0	-	0.00
Gilead Sciences			USD	10 000	7 000	-	17 000	1 583 568.08	1.95
GlaxoSmithKline			GBP	50 000	-	-	50 000	931 448.69	1.15
Hamburger Hafen Und Logistik AG			EUR	45 652	-	-45 652	0	-	0.00
Hartford Finance Services Group			USD	0	20 000	-	20 000	800 147.29	0.99
Henkel			EUR	0	8 000	-	8 000	825 600.00	1.02
Hewlett Packard Ent Co			USD	0	60 000	-60 000	0	-	0.00
Hewlett-Packard			USD	50 000	10 000	-60 000	0	-	0.00
Home Depot			USD	20 000	-	-20 000	0	-	0.00
Honda Motor Co.ltd			JPY	50 000	-	-	50 000	1 496 061.82	1.84
Hp Inc			USD	0	100 000	-	100 000	1 089 938.32	1.34
Hugo Boss			EUR	12 000	3 000	-	15 000	1 149 000.00	1.41
Ingersoll-rand Plc Shs			USD	14 000	11 000	-	25 000	1 272 438.55	1.57
Intl Flavors Frag			USD	18 000	-	-	18 000	1 982 435.79	2.44
Johnson & Johnson			USD	15 000	-	-	15 000	1 418 392.71	1.75
Johnson Controls Inc			USD	50 000	10 000	-10 000	50 000	1 817 637.85	2.24
Kering Act.			EUR	5 000	-	-	5 000	789 750.00	0.97
Lloyds Banking Group Plc			GBP	900 000	-	-900 000	0	-	0.00
Microsoft Corp			USD	50 000	-	-	50 000	2 553 622.39	3.14
Neopost			EUR	30 000	10 000	-15 000	25 000	561 750.00	0.69
Nestle N			CHF	20 000	-	-5 000	15 000	1 028 383.38	1.27
Nidec Corp			JPY	0	15 000	-	15 000	1 014 375.83	1.25
Norsk Hydro As			NOK	200 000	100 000	-	300 000	1 033 672.47	1.27
Nvidia Corp.			USD	50 000	-	-50 000	0	-	0.00
Omron Corp			JPY	0	25 000	-	25 000	777 684.31	0.96
Orix Corp			JPY	80 000	-	-24 100	55 900	733 846.63	0.90
Pediatric Medical Group Inc			USD	27 000	-	-7 000	20 000	1 319 340.88	1.62
Pepsico Inc			USD	11 000	7 000	-	18 000	1 655 675.23	2.04
Pnc Financial Services Gp			USD	10 000	8 000	-	18 000	1 579 287.49	1.94

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Postnl			EUR	0	250 000	-	250 000	875 000.00	1.08
Premier Oil Plc			GBP	250 000	-	-250 000	0	-	0.00
Principal Financial Group Inc			USD	18 000	-	-	18 000	745 318.97	0.92
Procter & Gamble			USD	0	25 000	-	25 000	1 827 533.83	2.25
Prudential Financial Inc			USD	25 000	6 000	-20 000	11 000	824 367.12	1.02
Reckitt Benckiser Group			GBP	15 000	-	-3 000	12 000	1 022 653.33	1.26
Ricoh Co.ltd			JPY	160 000	-	-60 000	100 000	957 326.51	1.18
Roche Holding AG /bearer			CHF	7 000	-	-	7 000	1 781 565.58	2.19
Royal Bank of Canada			CAD	25 400	-	-	25 400	1 248 135.79	1.54
Sanofi Aventis			EUR	20 000	-	-	20 000	1 572 000.00	1.94
SAP			EUR	15 000	-	-	15 000	1 100 700.00	1.36
Schlumberger			USD	20 000	-	-	20 000	1 284 175.64	1.58
Seagate Technologie Plc			USD	30 000	10 000	-	40 000	1 349 903.34	1.66
State Street			USD	25 000	-	-	25 000	1 527 202.43	1.88
Statoil			NOK	50 000	-	-	50 000	643 250.25	0.79
Sumitomo Mitsui Trust Holdings			JPY	200 000	200 000	-	400 000	1 411 119.18	1.74
Swiss Re N			CHF	15 000	-	-	15 000	1 353 934.66	1.67
Te Connectivity /reg Shs			USD	0	25 000	-	25 000	1 486 928.10	1.83
Telus Corp			CAD	30 000	-	-	30 000	760 647.05	0.94
Unipol Gruppo Finanziario SpA			EUR	280 000	-	-100 000	180 000	857 520.00	1.06
Verbund AG			EUR	50 000	-	-50 000	0	-	0.00
Verizon Communications Inc			USD	25 000	-	-	25 000	1 063 702.48	1.31
Virgin Money Holdings (uk) Plc			GBP	0	160 000	-	160 000	826 458.89	1.02
Vodafone Group Plc			GBP	300 000	-	-	300 000	899 563.70	1.11
Volvo -B-			SEK	100 000	50 000	-50 000	100 000	863 714.04	1.06
Walt Disney /Disney Ser.			USD	0	17 000	-7 000	10 000	967 320.26	1.19
3M			USD	10 000	5 000	-	15 000	2 080 088.37	2.56
								76 996 840.68	94.81

Total listed securities								76 996 840.68	94.81
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Other transferable securities

Equities

New Energies Invest (in liquidation)			CHF	6 800	-	-	6 800	37 145.95	0.05
								37 145.95	0.05

Total other transferable securities								37 145.95	0.05
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								77 033 986.63	94.86
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Liquidities and deposits								4 800 402.00	5.91
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Other assets less liabilities								-623 649.71	-0.77
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TOTAL NET ASSETS								81 210 738.92	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015**Country allocation**

Countries	%
USA	47.56
Japan	7.88
UK	7.08
Switzerland	6.96
France	5.61
Germany	5.00
Canada	3.55
Ireland	3.23
Norway	2.07
Other	11.06
Total	100.00

JSS Sustainable

Equity - Global Emerging Markets

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Equities									
AIA Group			HKD	99 600	4 400	-16 000	88 000	529 126.22	2.01
Airports Of Thailand Pub./-f-			THB	0	68 700	-68 700	0	-	0.00
Airports Of Thailand Public Co			THB	0	68 700	-68 700	0	-	0.00
Alibaba Pictures Group Ltd			HKD	0	2 230 000	-	2 230 000	552 454.85	2.10
Amore Pacific Corp (New)			KRW	1 799	-	-223	1 576	557 223.96	2.11
Amorepacific Group			KRW	0	3 897	-3 897	0	-	0.00
Aspen Pharmacare			ZAR	21 844	-	-21 844	0	-	0.00
Avago Tech			USD	0	5 000	-1 400	3 600	522 540.00	1.98
Banco Do Brasil Sa			BRL	0	163 000	-19 500	143 500	534 646.00	2.03
Bangkok Bank Public /foreign			THB	119 600	-	-119 600	0	-	0.00
Bank Polska Kasa Opieki Pekao			PLN	0	16 048	-1 939	14 109	512 704.02	1.95
Barclays Africa -shs-			ZAR	44 897	-	-44 897	0	-	0.00
Bco Bradesco SA /pref.			BRL	70 520	-	-70 520	0	-	0.00
Beijing Enterprises Water Gp			HKD	776 000	-	-776 000	0	-	0.00
Bidvest Group Ltd			ZAR	25 422	-	-25 422	0	-	0.00
Boc Hong Kong Holdings Ltd			HKD	0	174 000	-	174 000	532 093.91	2.02
Bts Group Hldg - Foreign Regist			THB	0	2 064 600	-2 064 600	0	-	0.00
Bts Group Holdings Public Co			THB	0	2 064 600	-2 064 600	0	-	0.00
Bumrundgrad Hospital /for.			THB	0	95 800	-	95 800	561 721.29	2.13
Bumrungrad Hospital Public			THB	0	95 800	-95 800	0	-	0.00
Capitaland			SGD	254 200	-	-254 200	0	-	0.00
Cetip Sa Mercados Organizados			BRL	0	63 800	-5 700	58 100	550 711.74	2.09
China Everbright Intl			HKD	348 000	-	-348 000	0	-	0.00
China Paci Insu(group) Ltd -h-			HKD	127 400	-	-127 400	0	-	0.00
Cielo			BRL	0	62 900	-	62 900	534 044.67	2.03
Cj Corporation			KRW	0	2 882	-458	2 424	518 985.67	1.97
Ck Hutchison Holdings Ltd			HKD	0	42 000	-1 500	40 500	546 609.79	2.07
Comfortdelgro Corporation Ltd			SGD	297 600	-	-297 600	0	-	0.00
Daelim Industrial Co Ltd			KRW	0	9 035	-9 035	0	-	0.00
Dbx Group Holdings Ltd			SGD	0	45 000	-	45 000	529 411.39	2.01
Digi.com Bhd			MYR	414 800	-	-414 800	0	-	0.00
Discovery Shs			ZAR	0	58 250	-58 250	0	-	0.00
Dongbu Insurance Co Ltd			KRW	0	12 040	-2 346	9 694	581 309.43	2.20
Doosan Infracore Co Ltd			KRW	0	123 517	-11 947	111 570	446 819.44	1.70
Fibria			BRL	48 500	2 400	-8 400	42 500	557 428.97	2.11
Firststrand Ltd /new			ZAR	148 164	-	-148 164	0	-	0.00
Gamuda Bhd			MYR	478 200	-	-478 200	0	-	0.00
Growthpoint Props			ZAR	0	352 656	-3 296	349 360	523 742.36	1.99
Hang Seng Bank Ltd			HKD	0	32 800	-4 000	28 800	548 119.44	2.08
Hanjin Shipping Co Ltd			KRW	113 039	-	-113 039	0	-	0.00
Hanwha Chemical Corp			KRW	0	36 154	-12 582	23 572	546 908.12	2.07
Hikma Pharmaceuticals Plc			GBP	20 879	-	-20 879	0	-	0.00
H.k.exchanges And Clearing Ltd			HKD	17 000	-	-17 000	0	-	0.00
Hongkong & China Gas			HKD	299 200	-	-299 200	0	-	0.00
Hynix Semiconductor Inc			KRW	14 223	-	-14 223	0	-	0.00
Hyosung Corporation			KRW	0	5 379	-5 379	0	-	0.00
Hyprop Inv /reit			ZAR	0	63 120	-63 120	0	-	0.00
Hyundai Fire & Marine Ins Co			KRW	0	23 820	-5 911	17 909	550 713.39	2.09
Hyundai Merchant Marine Co			KRW	0	166 634	-13 499	153 135	539 477.76	2.05
Hyundai Securities Co Ltd			KRW	76 029	28 930	-1 582	103 377	572 291.97	2.17
Investimentos Itau /pref.			BRL	216 260	-	-216 260	0	-	0.00
Kangwon Land Inc			KRW	0	18 668	-2 870	15 798	517 466.65	1.96
Kasikornbank Plc /for Reg			THB	113 100	-	-113 100	0	-	0.00
Klabin Riocell Sa			BRL	0	101 400	-101 400	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Korea Gas Corp			KRW	0	17 947	-770	17 177	539 925.50	2.05
Korean Air			KRW	0	22 769	-	22 769	537 988.21	2.04
Lenovo Group Ltd			HKD	400 000	-	-400 000	0	-	0.00
Lg Chemical Ltd			KRW	0	2 887	-999	1 888	529 037.42	2.01
Lg Display Co Ltd			KRW	0	29 310	-3 950	25 360	531 067.56	2.01
Link Real Estate Trust			HKD	0	104 500	-9 000	95 500	571 757.74	2.17
Lojas Renner SA			BRL	0	121 100	-	121 100	523 428.29	1.99
Lotte Chemical -shs-			KRW	0	2 769	-121	2 648	550 004.16	2.09
Mass Transit Railway Corp			HKD	137 000	7 000	-32 500	111 500	552 454.85	2.10
Massmart Holdings			ZAR	52 446	-	-52 446	0	-	0.00
Mondi Ltd			ZAR	0	31 892	-6 056	25 836	512 319.34	1.94
Naspers Ltd N			ZAR	0	4 417	-455	3 962	542 057.86	2.06
Nedbank Group			ZAR	33 645	-	-33 645	0	-	0.00
Noble Group Ltd			SGD	0	1 929 800	-148 300	1 781 500	502 308.18	1.91
Orient Overseas (international)			HKD	117 500	-	-117 500	0	-	0.00
OTP Bank			HUF	0	32 551	-6 570	25 981	535 873.71	2.03
Oversea-chinese Bk Corp			SGD	0	89 100	-	89 100	552 694.07	2.10
Ping An Insur. Grp Co -H-			HKD	44 500	-	-44 500	0	-	0.00
Pt Bank Central Asia Tbk			IDR	614 000	-	-614 000	0	-	0.00
PT Telekom Indon Persero			IDR	3 135 800	266 900	-830 900	2 571 800	579 263.75	2.20
Samsung Fire & Marine Insurance			KRW	2 375	-	-303	2 072	543 480.42	2.06
Samsung Life Insurance Co Ltd			KRW	6 708	-	-722	5 986	561 666.38	2.13
Samsung Securities Co Ltd			KRW	12 445	-	-12 445	0	-	0.00
Sanlam Ltd			ZAR	116 549	-	-116 549	0	-	0.00
Sappi			ZAR	169 807	-	-169 807	0	-	0.00
Siam Commerc.bk Publ./for.reg.			THB	139 100	137 200	-276 300	0	-	0.00
Siam Commercial Bk Pub./local			THB	0	137 200	-137 200	0	-	0.00
Singapore Airlines Ltd			SGD	0	81 300	-13 700	67 600	533 690.10	2.02
Sk			KRW	0	5 160	-2 776	2 384	489 069.26	1.86
Sk Holdings Co Ltd			KRW	0	3 400	-3 400	0	-	0.00
Sk Telecom Co Ltd			KRW	2 773	-	-2 773	0	-	0.00
Standard Bank Group Limited			ZAR	48 346	-	-48 346	0	-	0.00
Steinhoff In Hd			ZAR	0	87 123	-87 123	0	-	0.00
Steinhoff Intl Hld Ltd			ZAR	0	100 500	-100 500	0	-	0.00
Sun Hung Kai Properties			HKD	39 000	-	-39 000	0	-	0.00
Suzano Papel E Celulose-a-/pfd			BRL	0	125 000	-8 100	116 900	552 256.39	2.10
Telekom Malaysia Bhd			MYR	326 600	-	-326 600	0	-	0.00
Tenaga Nasional			MYR	178 900	-	-178 900	0	-	0.00
The Foschini Group			ZAR	49 260	-	-49 260	0	-	0.00
Tiger Brands Ltd			ZAR	26 979	-	-26 979	0	-	0.00
Tongaat Hulett Limited			ZAR	61 467	-	-61 467	0	-	0.00
Turk Hava Yollari Ao			TRY	0	208 299	-	208 299	527 375.86	2.00
Türkiye İs Bankası			TRY	304 801	-	-304 801	0	-	0.00
United Overseas Bank /Local			SGD	0	40 200	-1 800	38 400	530 802.85	2.01
Vodacom			ZAR	59 722	-	-59 722	0	-	0.00
Woolworths Hld Ltd			ZAR	83 983	4 550	-8 468	80 065	517 474.53	1.96
Yuhan Corp			KRW	0	2 687	-325	2 362	549 029.19	2.08
Zhuzhou Csr Times Electric -H-			HKD	81 500	85 000	-81 500	85 000	494 088.13	1.87
Zte Corp -H-			HKD	0	240 600	-	240 600	548 868.85	2.08
								25 774 533.64	97.79
Real estate funds									
Ascendas Real Estate Trust			SGD	0	355 600	-27 000	328 600	528 112.97	2.00
CapitaMall Trust			SGD	0	399 700	-399 700	0	-	0.00
								528 112.97	2.00
Total listed securities								26 302 646.61	99.79

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Other transferable securities									
Options on securities									
Rights Ascend Reit 13.01.16 /cw			SGD	0	12 322	-	12 322	538.51	0.00
								538.51	0.00
Total other transferable securities								538.51	0.00
TOTAL SECURITIES PORTFOLIO INVESTMENTS								26 303 185.12	99.79
Liquidities and deposits								79 737.93	0.30
Other assets less liabilities								-24 784.22	-0.09
TOTAL NET ASSETS								26 358 138.83	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
Greece	21.80
Hong Kong	12.40
Singapore	12.20
Brazil	10.20
South Africa	7.90
Indonesia	2.20
Hungary	2.10
Turkey	2.00
Cashier	0.30
Others	28.90
Total	100.00

JSS Sustainable

Equity - Real Estate Global

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Apartment Inv.+Manag. -A-			USD	52 994	2 779	-	55 773	2 055 227.09	2.55
Big Yellow Group			GBP	26 755	435	-	27 190	297 346.37	0.37
Boston Properties			USD	42 988	2 489	-578	44 899	5 271 488.96	6.52
British Land			GBP	48 129	783	-	48 912	521 622.56	0.65
Capitaland			SGD	383 100	34 500	-	417 600	907 778.61	1.13
Castellum			SEK	38 954	634	-	39 588	521 752.25	0.65
Cbre Group -A-			USD	85 260	5 429	-	90 689	2 886 887.25	3.58
Daibiru			JPY	65 700	1 100	-	66 800	512 719.90	0.64
Daiwa House Industry			JPY	63 900	4 600	-	68 500	1 836 257.09	2.28
Derwent London			GBP	18 741	2 466	-	21 207	1 056 574.94	1.31
Deutsche Wohnen AG			EUR	20 251	329	-	20 580	527 156.70	0.65
Dexus Property Group			AUD	0	-2 049	2 049	0	-	0.00
Dexus Property Group			AUD	110 435	-287	-	110 148	553 287.61	0.69
Digital Realty Trust			USD	26 510	2 772	-	29 282	2 038 391.64	2.53
Douglas Emmett			USD	38 985	634	-	39 619	1 137 181.64	1.41
Fabege Ab			SEK	47 357	770	-	48 127	736 241.72	0.91
Federal Realty Investment Trust			USD	17 960	1 267	-	19 227	2 585 901.41	3.21
First Capital Realty			CAD	42 184	700	-	42 884	521 492.80	0.65
Gecina /Act.Nom.			EUR	4 586	75	-	4 661	522 498.10	0.65
Gpt Group /stapled Security			AUD	216 627	3 522	-	220 149	704 786.67	0.87
Great Portland Estates			GBP	120 842	1 965	-	122 807	1 379 659.31	1.71
Hammerson			GBP	112 128	1 823	-	113 951	927 657.77	1.15
HCP Inc			USD	41 010	666	-	41 676	1 467 081.14	1.82
Hysan Development			HKD	431 237	26 000	-	457 237	1 724 352.35	2.14
Icade			EUR	2 810	46	-	2 856	176 786.40	0.22
Kilroy Realty Corporation			USD	16 400	1 400	-	17 800	1 036 899.57	1.29
Klepierre			EUR	31 225	508	-	31 733	1 300 735.67	1.61
Land Securities Group			GBP	37 079	603	-	37 682	601 767.60	0.75
Macerich			USD	17 714	288	-	18 002	1 337 182.53	1.66
Mass Transit Railway Corp			HKD	313 000	5 000	-	318 000	1 450 438.31	1.80
Mirvac Group			AUD	575 785	81 047	-	656 832	871 028.89	1.08
Mitsubishi Estate			JPY	182 000	11 000	-3 000	190 000	3 669 101.17	4.54
Mitsui Fudosan			JPY	143 000	6 000	-	149 000	3 484 515.45	4.31
Mobimo Holding AG			CHF	1 472	24	-	1 496	306 385.32	0.38
Nippon Prologis Reit			JPY	604	48	-	652	1 090 189.05	1.35
NTT Urban Development			JPY	121 500	2 000	-	123 500	1 105 746.56	1.37
Prologis			USD	67 777	3 769	-	71 546	2 826 801.36	3.50
PSP Swiss Property			CHF	6 189	101	-	6 290	509 037.13	0.63
Regency Centers			USD	28 606	2 084	-	30 690	1 924 516.98	2.39
Scentre Group /reit			AUD	349 613	28 226	-	377 839	1 060 312.48	1.31
Shaftesbury			GBP	36 649	596	-	37 245	462 136.31	0.57
Sun Hung Kai Properties			HKD	159 000	16 000	-7 000	168 000	1 867 781.41	2.32
Swire Properties Ltd			HKD	319 600	96 800	-15 400	401 000	1 066 923.57	1.32
Udr			USD	135 173	5 797	-	140 970	4 875 488.26	6.03
Unibail Holding			EUR	8 835	144	-	8 979	2 104 677.60	2.61
Urban Edge Properties /reit			USD	16 954	300	-	17 254	372 462.76	0.46
Westfield Corporation /reit			AUD	204 709	17 187	-	221 896	1 413 328.30	1.75
								65 607 586.56	81.32
Real estate funds									
CapitaMall Trust			SGD	647 400	10 500	-	657 900	823 932.90	1.02
								823 932.90	1.02

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Investment funds									
Japan Prime Realty Invest			JPY	280	5	-	285	900 736.35	1.12
Simon Property Group			USD	35 279	1 631	-476	36 434	6 521 427.75	8.08
Stockland Stapled Security			AUD	215 653	3 506	-	219 159	601 805.61	0.75
Vornado Realty Trust			USD	33 906	2 085	-	35 991	3 311 847.89	4.10
								11 335 817.60	14.05
Total listed securities								77 767 337.06	96.39

Other transferable securities

Equities									
BGP Holdings			AUD	318 071	-	-	318 071	-	0.00
								-	0.00
Total other transferable securities								-	0.00

TOTAL SECURITIES PORTFOLIO INVESTMENTS								77 767 337.06	96.39
Liquidities and deposits								2 726 725.47	3.38
Other assets less liabilities								185 530.25	0.23
TOTAL NET ASSETS								80 679 592.78	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
USA	51.29
Japan	16.31
Hong Kong	7.91
UK	6.80
Australia	6.76
France	5.32
Singapore	2.25
Sweden	1.63
Switzerland	1.06
Others	0.67
Total	100.00

JSS Sustainable Equity - USA

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Equities									
Ace Ltd			USD	0	7 300	-7 300	0	-	0.00
Acuity Brands Inc			USD	0	3 200	-3 200	0	-	0.00
Adobe Systems Inc			USD	0	9 800	-9 800	0	-	0.00
Advanced Micro Devices			USD	442 000	164 000	-606 000	0	-	0.00
Aflac Inc.			USD	0	12 500	-12 500	0	-	0.00
Agco Corp			USD	0	13 800	-	13 800	626 382.00	1.95
Air Products and Chemicals			USD	0	10 800	-10 800	0	-	0.00
Allstate Corp			USD	0	12 600	-12 600	0	-	0.00
American Eagle Outfitt. Inc			USD	0	50 900	-50 900	0	-	0.00
American Water Works			USD	0	14 800	-14 800	0	-	0.00
Amgen Inc			USD	6 500	-	-6 500	0	-	0.00
Apollo Group Inc. -A-			USD	66 000	17 700	-83 700	0	-	0.00
Apple Inc.			USD	0	7 000	-7 000	0	-	0.00
Applied Materials Inc.			USD	54 500	-	-54 500	0	-	0.00
Autodesk Inc			USD	21 000	-	-21 000	0	-	0.00
Avon Products Inc			USD	159 000	31 000	-190 000	0	-	0.00
Baker Hughes			USD	0	13 700	-	13 700	632 255.00	1.96
Ball Corp			USD	0	10 300	-1 400	8 900	647 297.00	2.01
Baxter International			USD	0	22 000	-22 000	0	-	0.00
Becton Dickinson			USD	0	5 300	-5 300	0	-	0.00
Bed Bath & Beyond Inc			USD	0	12 400	-12 400	0	-	0.00
Belden Inc			USD	0	11 800	-11 800	0	-	0.00
Best Buy Co Inc.			USD	31 000	-	-31 000	0	-	0.00
Big Lots			USD	0	16 200	-16 200	0	-	0.00
Biogen Idec Inc			USD	2 500	3 000	-3 400	2 100	643 335.00	2.00
Biomarin Pharmaceutical Inc			USD	7 800	-	-7 800	0	-	0.00
Borg Warner			USD	17 800	-	-17 800	0	-	0.00
Boston Properties			USD	0	6 400	-6 400	0	-	0.00
Boyd Gaming			USD	0	37 400	-4 500	32 900	653 723.00	2.04
Broadcom Corp -A-			USD	18 800	-	-18 800	0	-	0.00
Cabela S Inc			USD	0	14 300	-600	13 700	640 201.00	1.99
Calpine Corp			USD	57 000	-	-57 000	0	-	0.00
Campbell Soup Co			USD	0	12 800	-1 000	11 800	620 090.00	1.93
Cepheid Inc			USD	0	19 800	-19 800	0	-	0.00
Cerner Corp			USD	0	12 000	-12 000	0	-	0.00
Chipotle Mexican Grill Inc			USD	1 600	1 200	-2 800	0	-	0.00
Chubb Corp *opa*			USD	0	12 700	-7 900	4 800	636 672.00	1.98
Cisco Systems			USD	0	54 900	-54 900	0	-	0.00
Citrix Systems Inc			USD	0	20 100	-11 700	8 400	635 460.00	1.97
Cme Group Inc			USD	0	8 500	-8 500	0	-	0.00
Coca-cola Enterprises Inc			USD	0	14 300	-1 600	12 700	625 348.00	1.94
Cognex Corp			USD	0	19 700	-1 200	18 500	624 745.00	1.94
Cognizant Technology Sol.corp			USD	16 700	-	-16 700	0	-	0.00
Colgate-palmolive			USD	0	11 600	-11 600	0	-	0.00
Colony Cap Reit-a			USD	0	35 000	-35 000	0	-	0.00
Columbia Sportswear			USD	0	15 900	-1 700	14 200	692 392.00	2.16
Comerica Inc			USD	0	16 100	-800	15 300	639 999.00	1.99
Comm S&I /reit			USD	0	36 800	-3 000	33 800	631 722.00	1.96
Community Health Systems Inc			USD	16 700	-	-16 700	0	-	0.00
Conagra Foods Inc			USD	0	17 700	-17 700	0	-	0.00
Conocophillips			USD	0	13 700	-13 700	0	-	0.00
Copart Inc			USD	0	21 500	-21 500	0	-	0.00
Credit Acceptance Corp			USD	0	3 200	-200	3 000	642 060.00	1.99
Cree Inc			USD	39 300	-	-39 300	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
CSX Corp			USD	0	28 800	-28 800	0	-	0.00
Cvs Caremark Corp			USD	0	7 200	-7 200	0	-	0.00
Deere			USD	0	9 700	-9 700	0	-	0.00
Digital Realty Trust			USD	0	11 400	-11 400	0	-	0.00
Discovery Com Inc/ -A-			USD	0	24 300	-	24 300	648 324.00	2.01
Dreamworks Animation Skg Inc			USD	0	26 700	-1 600	25 100	646 827.00	2.01
E Trade Financial Corp			USD	0	23 900	-2 300	21 600	640 224.00	1.99
Ecolab			USD	0	7 300	-7 300	0	-	0.00
Envision Healthcare Hold Inc			USD	0	26 700	-26 700	0	-	0.00
Estée Lauder Companies -A-			USD	0	17 800	-10 400	7 400	651 644.00	2.02
Expedia Inc Del			USD	0	3 902	-3 902	0	-	0.00
Federal Realty Investment Trust			USD	0	5 600	-5 600	0	-	0.00
First Solar			USD	21 800	-	-21 800	0	-	0.00
Fortinet			USD	0	21 800	-1 600	20 200	629 634.00	1.96
Franklin Resources Inc			USD	0	19 600	-19 600	0	-	0.00
Fresh Market			USD	32 100	-	-32 100	0	-	0.00
Gamestop Corp -A-			USD	0	21 500	-21 500	0	-	0.00
Gap Inc.			USD	27 800	600	-28 400	0	-	0.00
General Hldg			USD	0	24 100	-3 100	21 000	625 170.00	1.94
Gilead Sciences			USD	9 000	-	-9 000	0	-	0.00
Gnc Holdings Inc -A-			USD	0	24 700	-4 300	20 400	632 808.00	1.97
Google Inc - A-			USD	0	1 400	-1 400	0	-	0.00
Hain Celestial Group Inc			USD	15 700	-	-15 700	0	-	0.00
Halozyyme Therapeutics Inc			USD	0	40 700	-40 700	0	-	0.00
Hancock Holding Co			USD	0	25 000	-25 000	0	-	0.00
Hertz Global Holdings			USD	0	47 300	-3 500	43 800	623 274.00	1.94
Hess Corp			USD	0	13 300	-	13 300	644 784.00	2.00
Hewlett-Packard			USD	35 200	-	-35 200	0	-	0.00
Home Depot			USD	0	6 300	-6 300	0	-	0.00
Homeaway Inc			USD	0	20 100	-20 100	0	-	0.00
Hp Inc			USD	0	55 800	-	55 800	660 672.00	2.06
Humana Inc			USD	5 400	4 000	-5 800	3 600	642 636.00	2.00
IBM Corp			USD	0	5 600	-5 600	0	-	0.00
Imperva Inc			USD	0	9 800	-9 800	0	-	0.00
Incyte Corporation			USD	0	6 400	-800	5 600	607 320.00	1.89
Intel			USD	33 000	34 000	-67 000	0	-	0.00
Intuitive Surgical Inc			USD	2 200	-	-2 200	0	-	0.00
Iron Mountain Reit Inc /reit			USD	32 500	-	-32 500	0	-	0.00
Jack In The Box Inc			USD	0	9 600	-9 600	0	-	0.00
Johnson & Johnson			USD	0	7 900	-7 900	0	-	0.00
Juniper Networks Inc.			USD	39 500	-	-39 500	0	-	0.00
Kar Auction Services			USD	0	21 800	-21 800	0	-	0.00
Kennametal Inc			USD	0	33 400	-	33 400	641 280.00	1.99
Keurig Green Mountain Inc			USD	13 400	4 900	-18 300	0	-	0.00
Keycorp			USD	0	55 100	-6 400	48 700	642 353.00	2.00
Kilroy Realty Corporation			USD	0	12 500	-12 500	0	-	0.00
Kohl S Corp			USD	15 800	400	-16 200	0	-	0.00
Kroger Co.			USD	0	21 500	-21 500	0	-	0.00
Level 3 Communications Inc			USD	0	14 200	-2 300	11 900	646 884.00	2.01
Lexmark Intl Inc.			USD	23 800	4 300	-28 100	0	-	0.00
Ligand Phar -B-			USD	0	6 400	-600	5 800	628 836.00	1.95
Lowe S Companies Inc			USD	0	10 700	-10 700	0	-	0.00
Marathon Oil Corp			USD	0	47 700	-400	47 300	595 507.00	1.85
Maxim Integrated Products			USD	30 800	-	-30 800	0	-	0.00
Mc-cormick&co/n.voting			USD	0	8 500	-8 500	0	-	0.00
Medivation			USD	0	17 900	-4 500	13 400	647 756.00	2.01
Medtronic Holdings Limited			USD	0	10 400	-10 400	0	-	0.00
Microsoft Corp			USD	0	19 500	-19 500	0	-	0.00
Mondelez International Inc Wi			USD	0	17 500	-3 400	14 100	632 244.00	1.96
Motorola Soltn			USD	0	11 400	-11 400	0	-	0.00
Netflix Inc			USD	0	5 600	-	5 600	640 528.00	1.99
Nike Inc -B-			USD	0	5 800	-5 800	0	-	0.00
Nisource Inc			USD	0	36 300	-36 300	0	-	0.00
Nordstrom Inc			USD	0	12 300	-12 300	0	-	0.00
Northern Trust Corp			USD	0	21 200	-21 200	0	-	0.00
Northstar			USD	0	57 600	-4 800	52 800	640 992.00	1.99
Nrg Yield Inc -A-			USD	0	56 900	-12 000	44 900	624 559.00	1.94

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Nvidia Corp.			USD	51 000	-	-51 000	0	-	0.00
Omnicom Group Inc.			USD	0	11 000	-11 000	0	-	0.00
Opko Health Inc			USD	0	64 800	-	64 800	651 240.00	2.02
Owens Corning Inc			USD	25 000	14 300	-25 700	13 600	639 608.00	1.99
Paylocity Holding Corp			USD	0	16 200	-16 200	0	-	0.00
Pebblebrook Hotel Trust			USD	0	23 000	-23 000	0	-	0.00
Pediatrics Medical Group Inc			USD	0	11 300	-11 300	0	-	0.00
Penney (J.C.) Co.Inc			USD	123 000	-	-123 000	0	-	0.00
Phillips-van Heusen Corp			USD	9 000	-	-9 000	0	-	0.00
Praxair			USD	0	7 000	-7 000	0	-	0.00
Prologis			USD	0	19 400	-19 400	0	-	0.00
Prudential Financial Inc			USD	0	18 800	-18 800	0	-	0.00
Qorvo Inc			USD	0	11 900	-	11 900	605 710.00	1.88
Qualcomm			USD	0	15 000	-15 000	0	-	0.00
Rackspace Hosting			USD	0	28 200	-3 400	24 800	627 936.00	1.95
Rite Aid Corp			USD	0	93 800	-11 000	82 800	649 152.00	2.02
Rockwell Automation			USD	0	14 700	-14 700	0	-	0.00
Royal Caribbean Cruises Ltd			USD	13 900	-	-13 900	0	-	0.00
Salesforce Com Inc			USD	14 300	8 700	-14 900	8 100	635 040.00	1.97
Schlumberger			USD	11 800	600	-12 400	0	-	0.00
Seagate Technologie Plc			USD	21 000	-	-21 000	0	-	0.00
Sei Investments Co			USD	0	15 100	-15 100	0	-	0.00
Sempra Energy			USD	0	7 800	-7 800	0	-	0.00
Servicenow Inc			USD	0	7 900	-600	7 300	631 888.00	1.96
Sinclair Broadcast Group Inc.			USD	0	20 800	-20 800	0	-	0.00
Southwestern Energy			USD	45 700	4 300	-50 000	0	-	0.00
Staples Inc			USD	66 000	1 800	-67 800	0	-	0.00
Starbucks			USD	0	13 500	-13 500	0	-	0.00
Sun Power			USD	0	32 000	-32 000	0	-	0.00
Sunedison Shs			USD	35 100	52 300	-87 400	0	-	0.00
Svb Financial Group			USD	0	5 700	-500	5 200	618 280.00	1.92
Symantec Corp			USD	0	39 300	-39 300	0	-	0.00
Synopsys Inc.			USD	0	15 400	-15 400	0	-	0.00
T Rowe Price Group Inc.			USD	0	10 400	-10 400	0	-	0.00
Team Health Holdings Inc			USD	0	13 100	-13 100	0	-	0.00
Tempur-pedic International			USD	15 800	-	-15 800	0	-	0.00
Tenet Healthcare			USD	0	22 000	-1 200	20 800	630 240.00	1.96
Teradata			USD	26 300	28 500	-31 400	23 400	618 228.00	1.92
Tesla Mtrs			USD	0	7 000	-7 000	0	-	0.00
Tiffany & Co			USD	11 300	-	-11 300	0	-	0.00
Time Warner			USD	12 000	11 000	-23 000	0	-	0.00
Tjx Cos			USD	0	10 800	-10 800	0	-	0.00
Transdigm Group Inc			USD	0	3 400	-3 400	0	-	0.00
Tyco International Plc			USD	0	20 400	-20 400	0	-	0.00
Udr			USD	0	24 300	-24 300	0	-	0.00
Union Pacific Corp.			USD	0	9 300	-9 300	0	-	0.00
Universal Display Corp.			USD	0	14 900	-2 400	12 500	680 500.00	2.12
Utd Parcel Service Inc -B-			USD	0	7 500	-7 500	0	-	0.00
Vail Resorts Inc			USD	0	6 900	-6 900	0	-	0.00
Verizon Communications Inc			USD	0	17 000	-17 000	0	-	0.00
Vertex Pharmaceuticals			USD	0	5 700	-600	5 100	641 733.00	1.99
Vmware Inc			USD	0	11 500	-	11 500	650 555.00	2.02
Walt Disney /Disney Ser.			USD	0	7 200	-7 200	0	-	0.00
Waters Corporation			USD	0	6 300	-6 300	0	-	0.00
West Corp Shs			USD	0	28 500	-28 500	0	-	0.00
Whirlpool Corp.			USD	5 500	500	-6 000	0	-	0.00
Whole Foods Market			USD	26 000	3 300	-29 300	0	-	0.00
Wisdomtree Investments Inc			USD	0	34 200	-34 200	0	-	0.00
Woodward Inc			USD	0	14 900	-14 900	0	-	0.00
Xerox Corp.			USD	90 000	8 000	-98 000	0	-	0.00
Xilinx Inc.			USD	22 000	1 500	-23 500	0	-	0.00
3M			USD	0	5 200	-5 200	0	-	0.00
								31 866 047.00	99.01
Investment funds									
Simon Property Group			USD	0	4 100	-4 100	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Vornado Realty Trust			USD	0	8 400	-8 400	0	-	0.00
								-	0.00
Total listed securities								31 866 047.00	99.01
TOTAL SECURITIES PORTFOLIO INVESTMENTS								31 866 047.00	99.01
Liquidities and deposits								340 665.37	1.06
Other assets less liabilities								-22 105.81	-0.07
TOTAL NET ASSETS								32 184 606.56	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Sector allocation

Sectors	%
Non-cyclical consumer goods	25.88
Information technology	17.87
Finance	15.98
Industrial	14.07
Cyclical consumer goods	12.29
Utilities	7.84
Telecommunications	6.07
Total	100.00

JSS Sustainable Portfolio - Balanced (EUR)

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Aareal Bank Ag			EUR	0	47 000	-	47 000	1 369 580.00	0.57
Allianz N			EUR	18 043	-	-	18 043	2 950 932.65	1.23
A.P. Moeller-Maersk A/s -B-			DKK	1 553	-	-	1 553	1 867 725.71	0.78
Aviva			GBP	441 480	-	-	441 480	3 090 858.55	1.29
Axa			EUR	141 470	-	-	141 470	3 569 288.10	1.48
Baxalta Incorporated			USD	0	53 035	-53 035	0	-	0.00
Baxter International			USD	53 035	-	-	53 035	1 862 547.41	0.78
Canadian National Railway			CAD	54 697	-	-	54 697	2 803 759.70	1.17
Cardinal Health Inc			USD	0	30 380	-	30 380	2 496 568.72	1.04
Caterpillar			USD	41 557	-	-21 950	19 607	1 226 633.27	0.51
Cie Financiere Richemont Nam-ak			CHF	0	46 592	-	46 592	3 089 319.04	1.29
Community Health Systems Inc			USD	70 932	-	-	70 932	1 732 326.21	0.72
Conagra Foods Inc			USD	101 486	-	-101 486	0	-	0.00
Cvs Caremark Corp			USD	27 400	-	-	27 400	2 466 075.67	1.03
Danone			EUR	53 240	-	-	53 240	3 315 787.20	1.38
Deckers Outdoor Corp.			USD	50 003	-	-50 003	0	-	0.00
Diageo Plc			GBP	0	67 600	-	67 600	1 702 785.90	0.71
Ecolab			USD	31 798	-	-	31 798	3 348 113.08	1.40
EMC			USD	0	147 212	-	147 212	3 480 073.79	1.45
Firstgroup Plc			GBP	1 418 116	801 425	-2 219 541	0	-	0.00
Gilead Sciences			USD	35 772	-	-	35 772	3 332 199.83	1.39
GlaxoSmithKline			GBP	157 600	-	-	157 600	2 935 926.28	1.22
Hamburger Hafen Und Logistik AG			EUR	68 126	-	-68 126	0	-	0.00
Henkel			EUR	25 493	6 395	-	31 888	3 290 841.60	1.37
Hewlett Packard Ent Co			USD	0	96 706	-96 706	0	-	0.00
Hewlett-Packard			USD	0	96 706	-96 706	0	-	0.00
Home Depot			USD	31 913	-	-31 913	0	-	0.00
Honda Motor Co.Ltd			JPY	108 200	-	-	108 200	3 237 477.77	1.35
Hp Inc			USD	0	96 706	-	96 706	1 054 035.75	0.44
Hugo Boss			EUR	0	32 132	-	32 132	2 461 311.20	1.03
Ing Groep Nv/cert.of Shs			EUR	249 998	-	-	249 998	3 112 475.10	1.30
Ingersoll-rand Plc Shs			USD	0	56 263	-	56 263	2 863 648.41	1.19
Intel			USD	98 000	-	-98 000	0	-	0.00
Intl Flavors Frag			USD	0	28 215	-	28 215	3 107 468.10	1.30
Johnson Controls Inc			USD	73 676	-	-	73 676	2 678 325.73	1.12
Kering Act.			EUR	15 425	-	-15 425	0	-	0.00
Lloyds Banking Group Plc			GBP	3 074 760	-	-3 074 760	0	-	0.00
Microsoft Corp			USD	88 227	-	-22 212	66 015	3 371 547.64	1.41
National Grid Plc			GBP	274 830	-	-	274 830	3 495 858.21	1.46
Nestle N			CHF	47 613	-	-	47 613	3 264 294.54	1.36
Norsk Hydro As			NOK	366 709	-	-	366 709	1 263 523.32	0.53
Nvidia Corp.			USD	173 669	-	-173 669	0	-	0.00
Omron Corp			JPY	0	37 400	-	37 400	1 163 415.72	0.49
Pepsico Inc			USD	0	45 614	-9 878	35 736	3 287 067.22	1.37
Pnc Financial Services Gp			USD	0	14 698	-	14 698	1 289 575.97	0.54
Prudential Financial Inc			USD	45 711	-	-	45 711	3 425 695.03	1.43
Reckitt Benckiser Group			GBP	41 697	-	-	41 697	3 553 464.64	1.47
Ricoh Co.Ltd			JPY	331 100	-	-	331 100	3 169 708.08	1.32
Roche Holding AG /bearer			CHF	12 145	-	-	12 145	3 091 016.28	1.29
Royal Bank of Canada			CAD	60 481	-	-60 481	0	-	0.00
Sanofi Aventis			EUR	0	36 925	-	36 925	2 902 305.00	1.21
SAP			EUR	40 686	-	-20 597	20 089	1 474 130.82	0.62
Schlumberger			USD	36 770	-	-	36 770	2 360 956.92	0.99
Seagate Technologie Plc			USD	67 929	-	-67 929	0	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
State Street			USD	44 757	-	-	44 757	2 734 119.97	1.14
Statoil			NOK	118 000	72 824	-	190 824	2 454 951.71	1.02
Sumitomo Mitsui Trust Holdings			JPY	317 000	234 000	-	551 000	1 943 816.66	0.81
Swiss Re N			CHF	37 430	-	-	37 430	3 378 518.29	1.41
Symrise AG			EUR	30 527	-	-30 527	0	-	0.00
Telecom Italia SpA			EUR	3 038 776	-	-3 038 776	0	-	0.00
Telus Corp			CAD	64 000	-	-	64 000	1 622 713.71	0.68
The Swatch Group AG			CHF	8 312	-	-8 312	0	-	0.00
Virgin Money Holdings (uk) Plc			GBP	0	119 110	-	119 110	615 246.99	0.26
Vodafone Group Plc			GBP	1 099 271	-	-	1 099 271	3 296 214.31	1.38
Volvo -B-			SEK	168 149	-	-	168 149	1 452 326.52	0.61
Walt Disney /Disney Ser.			USD	0	36 230	-6 441	29 789	2 881 550.33	1.20
3M			USD	22 207	-	-	22 207	3 079 501.50	1.28
								129 017 604.15	53.82

Bonds

ABN AMRO Bank N.V.	3.625	06.10.17	EUR	1 000 000	-	-	1 000 000	1 060 680.00	0.44
Acea	2.625	15.07.24	EUR	1 500 000	-	-	1 500 000	1 578 135.00	0.66
Achmea Bv	2.500	19.11.20	EUR	2 000 000	-	-	2 000 000	2 127 540.00	0.89
Afd	1.250	25.05.19	EUR	1 500 000	-	-	1 500 000	1 563 525.00	0.65
Afd	0.500	25.10.22	EUR	0	2 000 000	-	2 000 000	1 986 800.00	0.83
Air Liquide	2.125	15.10.21	EUR	1 500 000	-	-	1 500 000	1 602 600.00	0.67
Allianz Finance	3.500	14.02.22	EUR	1 500 000	-	-	1 500 000	1 729 710.00	0.72
Apple Inc	1.625	10.11.26	EUR	3 000 000	-	-1 000 000	2 000 000	1 997 560.00	0.83
Assgen	2.875	14.01.20	EUR	2 500 000	-	-	2 500 000	2 697 725.00	1.13
Austria	6.250	15.07.27	EUR	2 000 000	-	-	2 000 000	3 131 660.00	1.31
Belgacom	3.875	07.02.18	EUR	2 000 000	-	-	2 000 000	2 156 580.00	0.90
BNG	2.250	30.08.22	EUR	1 500 000	-	-	1 500 000	1 672 770.00	0.70
Bp Milan	1.500	02.12.25	EUR	0	1 650 000	-	1 650 000	1 603 189.50	0.67
Bpifrance	0.125	25.11.20	EUR	0	1 500 000	-	1 500 000	1 488 105.00	0.62
Cades	4.375	25.10.21	EUR	2 500 000	-	-	2 500 000	3 082 750.00	1.29
Danone	3.600	23.11.20	EUR	2 000 000	-	-	2 000 000	2 277 220.00	0.95
Dnb Nor Bol	3.375	20.01.17	EUR	0	1 600 000	-	1 600 000	1 656 816.00	0.69
Dsk Bank	4.125	26.11.19	EUR	2 000 000	-	-2 000 000	0	-	0.00
Edp Fin Bv	2.000	22.04.25	EUR	1 000 000	-	-	1 000 000	913 530.00	0.38
EIB	4.500	15.10.25	EUR	3 000 000	-	-	3 000 000	4 046 076.00	1.70
Enagas Fin	2.500	11.04.22	EUR	1 000 000	-	-1 000 000	0	-	0.00
Esm	1.625	17.11.36	EUR	0	1 500 000	-	1 500 000	1 494 195.00	0.62
Fer Emision	2.500	15.07.24	EUR	2 500 000	-	-	2 500 000	2 576 375.00	1.07
Finland	0.750	15.04.31	EUR	1 400 000	-	-	1 400 000	1 278 242.00	0.53
France	0.500	25.05.25	EUR	0	1 000 000	-	1 000 000	963 950.00	0.40
Gas NCP	4.375	02.11.16	EUR	2 500 000	-	-2 500 000	0	-	0.00
Geberit Int	0.688	30.03.21	EUR	2 000 000	-	-	2 000 000	1 991 920.00	0.83
Germany	5.500	04.01.31	EUR	2 000 000	-	-	2 000 000	3 229 600.00	1.36
HBOS Treasury	4.875	04.06.19	EUR	2 000 000	-	-2 000 000	0	-	0.00
Hera SpA	4.500	03.12.19	EUR	2 500 000	-	-1 000 000	1 500 000	1 715 745.00	0.72
Hessen	0.375	10.03.23	EUR	1 500 000	-	-	1 500 000	1 482 270.00	0.62
Iberdrola I	2.500	24.10.22	EUR	3 000 000	-	-1 500 000	1 500 000	1 615 635.00	0.67
IBM	1.875	06.11.20	EUR	2 000 000	-	-	2 000 000	2 118 040.00	0.88
ICO	6.000	08.03.21	EUR	2 000 000	-	-	2 000 000	2 510 200.00	1.05
Ireland	3.400	18.03.24	EUR	2 500 000	-	-	2 500 000	2 978 075.00	1.24
Johnson & Johnson	4.750	06.11.19	EUR	2 000 000	-	-2 000 000	0	-	0.00
KBC Bank	0.450	22.01.22	EUR	1 500 000	-	-	1 500 000	1 489 215.00	0.62
KBC Ifima	4.500	27.03.17	EUR	1 500 000	-	-	1 500 000	1 579 500.00	0.66
KFW	4.625	04.01.23	EUR	2 500 000	-	-	2 500 000	3 231 000.00	1.36
Kgi Sec	3.500	13.12.21	EUR	2 500 000	-	-	2 500 000	2 801 200.00	1.17
Land Niedersachsen	0.625	20.01.25	EUR	2 300 000	-	-	2 300 000	2 262 855.00	0.94
Mediobc	2.250	18.03.19	EUR	2 500 000	-	-1 000 000	1 500 000	1 561 350.00	0.65
Microsoft Corp	2.125	06.12.21	EUR	2 000 000	-	-	2 000 000	2 159 180.00	0.90
Muenchener		29.06.49	FRN	1 000 000	-	-	1 000 000	1 061 500.00	0.44
Netherlands	7.500	15.01.23	EUR	1 500 000	-	-	1 500 000	2 246 550.00	0.94
Pirelli Int	1.750	18.11.19	EUR	1 000 000	-	-	1 000 000	990 090.00	0.41
Quebec	2.250	17.07.23	EUR	2 000 000	-	-	2 000 000	2 209 800.00	0.92
Rff	1.125	25.05.30	EUR	3 000 000	-	-	3 000 000	2 787 600.00	1.16
RFF	4.375	02.06.22	EUR	2 000 000	-	-	2 000 000	2 490 320.00	1.04
Roche Holding	5.625	04.03.16	EUR	1 500 000	-	-	1 500 000	1 513 680.00	0.63
San Con	0.900	18.02.20	EUR	1 000 000	-	-	1 000 000	988 070.00	0.41

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Sanofi	1.000	14.11.17	EUR	1 000 000	-	-	1 000 000	1 017 340.00	0.42
Schneid El	0.875	11.03.25	EUR	1 000 000	-	-	1 000 000	939 870.00	0.39
Snam	1.500	24.04.19	EUR	2 500 000	-	-	2 500 000	2 581 325.00	1.08
SNAM	5.250	19.09.22	EUR	500 000	-	-500 000	0	-	0.00
Statoil	2.875	10.09.25	EUR	2 000 000	-	-	2 000 000	2 204 360.00	0.92
Tdc	1.750	27.02.27	EUR	1 000 000	-	-1 000 000	0	-	0.00
Telefonica	4.797	21.02.18	EUR	2 500 000	-	-	2 500 000	2 728 100.00	1.14
Thames Fin.	3.250	09.11.16	EUR	500 000	-	-	500 000	513 180.00	0.21
3m Co	0.950	15.05.23	EUR	1 500 000	-	-	1 500 000	1 489 035.00	0.62
								103 172 338.50	43.05

Total listed securities								232 189 942.65	96.87
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Transferable securities dealt on another regulated market

Bonds									
Praxair	1.625	01.12.25	EUR	2 000 000	-	-	2 000 000	2 004 880.00	0.84
								2 004 880.00	0.84
Total transferable securities dealt on another regulated market								2 004 880.00	0.84

Other transferable securities

Equities									
New Energies Invest (in liquidation)			CHF	17 500	-	-	17 500	95 596.20	0.04
								95 596.20	0.04
Total other transferable securities								95 596.20	0.04

TOTAL SECURITIES PORTFOLIO INVESTMENTS								234 290 418.85	97.75
Liquidities and deposits								3 946 144.97	1.65
Other assets less liabilities								1 447 362.57	0.60
TOTAL NET ASSETS								239 683 926.39	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Currency and portfolio structure

Asset allocation	Equities	Bonds	Liquidity	Total
CHF	5.35%	0.00%	0.02%	5.37%
EUR	11.39%	44.49%	0.43%	56.31%
GBP	6.44%	0.00%	0.80%	7.24%
USD	22.37%	0.00%	0.28%	22.65%
JPY	3.97%	0.00%	0.10%	4.07%
Other	4.28%	0.00%	0.08%	4.36%
Total	53.80%	44.49%	1.71%	100.00%

JSS Sustainable Equity - Water

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Listed securities									
Equities									
Aalberts Industries			EUR	240 000	-	-100 000	140 000	4 450 600.00	2.08
Acea			EUR	260 000	140 000	-	400 000	5 680 000.00	2.65
Aegion Inc			USD	230 000	57 005	-230 000	57 005	1 013 317.27	0.47
American Water Works			USD	170 000	-	-	170 000	9 350 547.73	4.36
Aqua America			USD	350 000	-	-	350 000	9 601 399.25	4.48
Arcadis			EUR	150 000	-	-150 000	0	-	0.00
Badger Meter			USD	90 000	15 000	-	105 000	5 663 214.58	2.64
Beijing Enterprises Water Gp			HKD	1 400 000	2 600 000	-4 000 000	0	-	0.00
Calgon Carbon			USD	330 000	-	-50 000	280 000	4 446 285.56	2.07
California Water Service Group			USD	300 000	30 000	-20 000	310 000	6 640 614.93	3.10
China Everbright Intl			HKD	500 000	4 150 000	-350 000	4 300 000	5 087 081.69	2.37
Ebara Corp.			JPY	800 000	500 000	-100 000	1 200 000	5 316 950.12	2.48
Ecolab			USD	65 000	-	-15 000	50 000	5 264 659.85	2.46
Eurofins Scientific SA			EUR	16 000	-	-	16 000	5 149 600.00	2.40
Fischer Georg N			CHF	10 000	-	-	10 000	6 244 331.02	2.91
Geberit N			CHF	17 500	-	-7 500	10 000	3 128 602.97	1.46
Halma			GBP	250 000	-	-	250 000	2 934 097.30	1.37
Hd Supply Holdings Inc			USD	0	150 000	-	150 000	4 146 644.57	1.93
Henkel			EUR	23 000	32 000	-3 000	52 000	5 366 400.00	2.50
Hera Spa			EUR	1 700 000	1 500 000	-	3 200 000	7 840 000.00	3.66
Hyflux			SGD	1 500 000	500 000	-2 000 000	0	-	0.00
Ilex			USD	90 000	15 000	-15 000	90 000	6 347 141.67	2.96
Itron			USD	120 000	-	-	120 000	3 996 686.00	1.86
Kemira Oyj			EUR	350 000	91 819	-100 000	341 819	3 718 990.72	1.74
Krones AG			EUR	45 000	-	-3 000	42 000	4 632 600.00	2.16
KSB Pref			EUR	1 002	-	-1 002	0	-	0.00
Kubota			JPY	150 000	180 000	-30 000	300 000	4 334 370.39	2.02
Kurita Water Industries			JPY	120 000	50 000	-	170 000	3 305 646.15	1.54
Layne Christensen Co			USD	290 000	-	-	290 000	1 404 216.15	0.66
Lindsay Corp			USD	40 000	10 000	-	50 000	3 332 412.78	1.55
Lixil Group Shs			JPY	240 000	50 000	-40 000	250 000	5 165 430.82	2.41
Mueller Water Products			USD	800 000	-	-	800 000	6 333 425.39	2.96
Novozymes -B-			DKK	70 000	-	-35 000	35 000	1 550 522.52	0.72
Pennon Group PLC			GBP	350 000	178 301	-78 301	450 000	5 256 952.60	2.45
Pentair Plc			USD	30 000	8 698	-38 698	0	-	0.00
Pure Technologies Ltd			CAD	370 000	-	-370 000	0	-	0.00
Rexnord Corp Shs			USD	240 000	-	-50 000	190 000	3 169 290.25	1.48
Roper Industries			USD	0	17 000	-	17 000	2 970 109.55	1.39
Rotork Plc			GBP	750 000	350 000	-300 000	800 000	1 983 110.57	0.93
Severn Trent PLC			GBP	120 000	-	-40 000	80 000	2 363 016.81	1.10
Smith Corp. A.O.			USD	150 000	-	-10 000	140 000	9 873 331.49	4.62
Stantec			CAD	137 800	-	-	137 800	3 134 104.42	1.46
Stantec Inc			USD	2 200	-	-	2 200	50 205.28	0.02
Suez Environnement Cie			EUR	390 000	216 917	-106 917	500 000	8 630 000.00	4.03
Sulzer Ag - 2 Linie Sept 2015			CHF	0	40 000	-40 000	0	-	0.00
Sulzer N			CHF	40 000	-	-40 000	0	-	0.00
Torishima Pump Mfg			JPY	500 000	-	-23 600	476 400	3 649 291.93	1.70
Toto Ltd			JPY	270 000	-135 000	-	135 000	4 426 774.21	2.07
United Utilities Group PLC			GBP	520 000	13 604	-83 604	450 000	5 711 822.48	2.67
Veolia Environnement			EUR	400 000	148 643	-108 643	440 000	9 620 600.00	4.49
Waters Corporation			USD	0	40 000	-	40 000	4 955 537.14	2.31

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in EUR	% of net assets
Xylem Inc			USD	200 000	-	-	200 000	6 720 058.92	3.14
								213 959 995.08	99.83
Total listed securities								213 959 995.08	99.83
TOTAL SECURITIES PORTFOLIO INVESTMENTS								213 959 995.08	99.83
Liquidities and deposits								882 103.79	0.41
Other assets less liabilities								-519 823.11	-0.24
TOTAL NET ASSETS								214 322 275.76	100.00

* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Country allocation

Countries	%
USA	44.40
Japan	12.21
France	8.51
UK	8.51
Italy	6.30
Germany	4.66
Switzerland	4.37
Hong Kong	2.37
Netherlands	2.07
Other	6.60
Total	100.00

JSS Bond - USD High Yield

Statement of investments and other net assets as of 31.12.2015

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Listed securities									
Equities									
American Axle & Manufact.hldgs			USD	27 244	15 300	-	42 544	805 783.36	0.25
Berry Plastics Group Inc			USD	17 972	9 939	-2 000	25 911	937 459.98	0.29
Clearwater Paper Corp			USD	10 656	9 870	-2 137	18 389	837 251.17	0.26
Commscope Holding Co Inc			USD	14 718	18 515	-	33 233	860 402.37	0.27
Community Health Systems Inc			USD	7 330	21 880	-	29 210	774 941.30	0.24
Crestwd Midstr /lp			USD	0	93 893	-93 893	0	-	0.00
Crestwood Eq Partners Lp			USD	0	323 205	-323 205	0	-	0.00
Crestwood Equity Partners Lp			USD	0	35 821	-1	35 820	744 339.60	0.23
Cvr Refining /partnership			USD	33 243	3 520	-36 763	0	-	0.00
Engility Holdings Inc			USD	22 902	5 970	-5 057	23 815	773 511.20	0.24
Entercom Communications A			USD	34 159	40 957	-8 300	66 816	750 343.68	0.23
Entravision Communicat.corp			USD	58 060	24 600	-5 900	76 760	591 819.60	0.18
Goodyear Tire & Rubber			USD	16 225	13 700	-1 600	28 325	925 377.75	0.29
Graphic Packaging Holding Co			USD	45 740	35 500	-5 600	75 640	970 461.20	0.30
Greif Inc			USD	15 984	8 800	-900	23 884	735 866.04	0.23
Hca Holdings Inc			USD	4 620	1 200	-5 820	0	-	0.00
Hd Supply Holdings Inc			USD	16 650	14 825	-	31 475	945 194.25	0.29
La Quinta Holdings Inc			USD	0	63 442	-	63 442	863 445.62	0.27
Mallinckrodt Plc			USD	0	11 110	-2 260	8 850	660 475.50	0.20
Media General Inc			USD	0	66 538	-26 334	40 204	649 294.60	0.20
Metaldyne			USD	25 680	12 042	-37 722	0	-	0.00
Micron Technology			USD	0	66 600	-3 200	63 400	897 744.00	0.28
Mueller Water Products			USD	62 422	21 375	-	83 797	720 654.20	0.22
Multi Pack			USD	0	55 263	-8 065	47 198	818 885.30	0.25
Ncr Corp			USD	18 243	15 500	-	33 743	825 353.78	0.26
Nortek Inc			USD	6 920	13 180	-537	19 563	853 338.06	0.26
Owens-illinois Inc			USD	0	62 300	-5 900	56 400	982 488.00	0.30
Party City Holdco Inc			USD	28 640	35 837	-	64 477	832 398.07	0.26
Penn National Gaming Inc			USD	32 585	18 800	-	51 385	823 187.70	0.25
Performance Food Group Co			USD	0	30 131	-5 830	24 301	562 325.14	0.17
Performance Sports Group Ltd			CAD	31 655	41 528	-	73 183	702 801.67	0.22
Phillips-van Heusen Corp			USD	5 165	8 110	-668	12 607	928 505.55	0.29
Pinnacle Entertainment Inc			USD	12 250	13 700	-	25 950	807 564.00	0.25
Radio One -d- /non-voting			USD	149 173	208 081	-	357 254	614 476.88	0.19
Regal Entertainment Group			USD	0	38 200	-	38 200	720 834.00	0.22
Rock Tenn A			USD	9 380	-3 130	-6 250	0	-	0.00
Schaeffler Ag /pfd			EUR	0	49 900	-3 500	46 400	819 070.20	0.25
Seagate Technologie Plc			USD	11 880	650	-12 530	0	-	0.00
Suburban Propane Partners Units			USD	0	8 900	-	8 900	216 359.00	0.07
Tenet Healthcare			USD	7 020	26 700	-	33 720	1 021 716.00	0.32
The Michaels Companies Inc			USD	0	42 200	-	42 200	933 042.00	0.29
Time Inc/united States			USD	23 540	18 210	-	41 750	654 222.50	0.20
Tower Semiconductor Ltd			USD	37 978	16 010	-4 012	49 976	702 662.56	0.22
Townsquare Media Inc			USD	36 170	48 995	-	85 165	1 018 573.40	0.32
Transunion			USD	1 000	-	-1 000	0	-	0.00
United Rentals Inc			USD	0	13 700	-	13 700	993 798.00	0.31
Wesco International Inc			USD	8 080	6 300	-14 380	0	-	0.00
Westrock Co			USD	0	21 263	-	21 263	970 018.06	0.30
Williams Partners Lp			USD	0	37 577	-	37 577	1 046 519.45	0.33
Zebra Technologies A			USD	0	13 600	-	13 600	947 240.00	0.29
								33 239 744.74	10.29
Bonds									
Access Mid	4.875	15.05.23	USD	0	375 000	-	375 000	305 793.75	0.09

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Allegion	5.875	15.09.23	USD	0	975 000	-	975 000	996 937.50	0.31
Ally Fin	4.125	13.02.22	USD	600 000	500 000	-	1 100 000	1 092 080.00	0.34
Ally Fin	3.250	05.11.18	USD	0	750 000	-	750 000	742 650.00	0.23
Ally Fin	4.625	19.05.22	USD	550 000	-	-	550 000	555 863.00	0.17
Ally Fin	5.125	30.09.24	USD	0	1 200 000	-	1 200 000	1 237 092.00	0.38
Ally Fin	5.750	20.11.25	USD	0	525 000	-	525 000	529 793.25	0.16
Altice	7.750	15.05.22	USD	0	475 000	-	475 000	429 727.75	0.13
Am Axle & M	6.625	15.10.22	USD	425 000	750 000	-	1 175 000	1 235 136.50	0.38
Amc Networks	4.750	15.12.22	USD	100 000	-	-	100 000	99 787.00	0.03
Amd	7.000	01.07.24	USD	350 000	325 000	-	675 000	437 589.00	0.14
Aramark	5.750	15.03.20	USD	600 000	-	-	600 000	621 396.00	0.19
Arcelormit	6.125	01.06.25	USD	250 000	575 000	-	825 000	605 253.00	0.19
Ball Corp	5.250	01.07.25	USD	225 000	550 000	-	775 000	792 631.25	0.25
Ball Corp	4.375	15.12.20	USD	0	400 000	-	400 000	408 812.00	0.13
Ball Corp	5.000	15.03.22	USD	500 000	-	-	500 000	512 140.00	0.16
Berry Plas	5.125	15.07.23	USD	925 000	250 000	-	1 175 000	1 155 565.50	0.36
B&g Foods	4.625	01.06.21	USD	125 000	-	-125 000	0	-	0.00
Boyd Gam	6.875	15.05.23	USD	550 000	425 000	-	975 000	1 011 494.25	0.31
Cablevis Sys	5.875	15.09.22	USD	0	250 000	-	250 000	210 562.50	0.07
California	6.000	15.11.24	USD	400 000	525 000	-925 000	0	-	0.00
Calpine	5.375	15.01.23	USD	0	475 000	-	475 000	423 799.75	0.13
Carrizo	6.250	15.04.23	USD	400 000	275 000	-	675 000	551 603.25	0.17
Cco Hldg	6.500	30.04.21	USD	250 000	-	-	250 000	259 237.50	0.08
Cco Hldg	7.000	15.01.19	USD	250 000	-	-	250 000	254 932.50	0.08
Celanese Us	4.625	15.11.22	USD	500 000	50 000	-	550 000	545 308.50	0.17
Chesa Ener	5.750	15.03.23	USD	0	625 000	-625 000	0	-	0.00
Chesa Ener	4.875	15.04.22	USD	275 000	-	-275 000	0	-	0.00
Cit Group	5.000	01.08.23	USD	300 000	-	-	300 000	305 127.00	0.09
Cit Group	5.000	15.08.22	USD	425 000	475 000	-	900 000	922 608.00	0.29
Clear Chann	9.000	01.03.21	USD	0	600 000	-	600 000	413 550.00	0.13
Constel Brd	4.750	01.12.25	USD	0	450 000	-	450 000	457 020.00	0.14
Cpn	5.750	15.01.25	USD	575 000	850 000	-	1 425 000	1 265 799.00	0.39
Davita Hp	5.000	01.05.25	USD	375 000	350 000	-	725 000	702 235.00	0.22
Davita Hp	5.125	15.07.24	USD	125 000	-	-	125 000	124 905.00	0.04
Dish Dbs	5.875	15.11.24	USD	600 000	875 000	-	1 475 000	1 309 534.50	0.41
Eagle Spinc	4.625	15.02.21	USD	100 000	-	-100 000	0	-	0.00
Energy Tranfr	5.500	01.06.27	USD	0	425 000	-	425 000	323 582.25	0.10
Energy Trans	5.875	15.01.24	USD	750 000	1 600 000	-	2 350 000	1 934 379.00	0.60
Everest Acq/fin	9.375	01.05.20	USD	0	300 000	-	300 000	192 750.00	0.06
General Motors	3.450	10.04.22	USD	225 000	-	-225 000	0	-	0.00
Goodyear Ti	5.125	15.11.23	USD	0	350 000	-	350 000	358 834.00	0.11
Gulfport En	7.750	01.11.20	USD	0	325 000	-	325 000	298 138.75	0.09
Hca	5.875	15.02.26	USD	0	1 000 000	-	1 000 000	1 006 250.00	0.31
Hca	5.000	15.03.24	USD	925 000	-	-	925 000	929 329.00	0.29
Hca	5.250	15.04.25	USD	1 400 000	1 425 000	-	2 825 000	2 874 607.00	0.88
Hca	5.375	01.02.25	USD	2 150 000	650 000	-	2 800 000	2 769 228.00	0.86
Hca Sr	4.750	01.05.23	USD	0	300 000	-	300 000	298 902.00	0.09
Hertz Corp	6.250	15.10.22	USD	0	675 000	-	675 000	699 549.75	0.22
Hexion Fin	6.625	15.04.20	USD	0	1 025 000	-	1 025 000	802 062.50	0.25
Hexion Fin	8.875	01.02.18	USD	450 000	-	-	450 000	323 275.50	0.10
Huntsman	4.875	15.11.20	USD	500 000	875 000	-	1 375 000	1 259 445.00	0.39
Ihs Inc	5.000	01.11.22	USD	0	550 000	-	550 000	560 356.50	0.17
Ilfc	4.625	15.04.21	USD	975 000	500 000	-	1 475 000	1 513 910.50	0.47
Intelsat	7.750	01.06.21	USD	0	250 000	-250 000	0	-	0.00
Intelsat	6.625	15.12.22	USD	525 000	1 575 000	-	2 100 000	1 350 405.00	0.42
Iron Mount	5.750	15.08.24	USD	375 000	825 000	-	1 200 000	1 160 256.00	0.36
Laredo Petro	6.250	15.03.23	USD	150 000	-	-	150 000	131 250.00	0.04
Lear	5.250	15.01.25	USD	500 000	300 000	-	800 000	826 424.00	0.26
Lear	5.375	15.03.24	USD	0	400 000	-	400 000	412 092.00	0.13
Lifepoint	5.875	01.12.23	USD	0	475 000	-	475 000	483 303.00	0.15
Lin Tele	5.875	15.11.22	USD	0	525 000	-	525 000	523 687.50	0.16
Ltd Brands	5.625	15.10.23	USD	0	750 000	-	750 000	802 102.50	0.25
Lvit	5.750	01.12.22	USD	250 000	675 000	-	925 000	948 374.75	0.29
Markwest En	4.500	15.07.23	USD	0	350 000	-350 000	0	-	0.00
Markwest En	4.875	01.06.25	USD	600 000	-	-600 000	0	-	0.00
Mgm Resorts	6.000	15.03.23	USD	825 000	1 100 000	-	1 925 000	1 913 007.25	0.59
Mgm Resorts	7.750	15.03.22	USD	0	550 000	-	550 000	586 822.50	0.18

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Northern Oil	8.000	01.06.20	USD	125 000	400 000	-	525 000	351 750.00	0.11
Nrg Energy	6.250	01.05.24	USD	0	1 725 000	-	1 725 000	1 453 536.75	0.45
Numericable Gp	6.000	15.05.22	USD	0	350 000	-	350 000	339 328.50	0.11
Numericable Gp	6.250	15.05.24	USD	0	750 000	-	750 000	725 625.00	0.22
Oasis PetrIm	6.500	01.11.21	USD	0	100 000	-	100 000	67 018.00	0.02
Oasis PtrIm	6.875	15.03.22	USD	0	375 000	-	375 000	241 875.00	0.07
Omnicare	5.000	01.12.24	USD	50 000	-	-50 000	0	-	0.00
Phillips Vh	4.500	15.12.22	USD	0	750 000	-	750 000	736 830.00	0.23
Reynolds /stepup	8.250	15.02.21	USD	0	1 750 000	-	1 750 000	1 700 107.50	0.53
Rhp	5.000	15.04.23	USD	0	500 000	-	500 000	502 500.00	0.16
Rsp Permian	6.625	01.10.22	USD	0	325 000	-	325 000	300 625.00	0.09
Sally Hldgs	5.625	01.12.25	USD	0	900 000	-	900 000	916 596.00	0.28
Schaeff	FRN	15.11.22	USD	425 000	575 000	-	1 000 000	1 080 000.00	0.33
Schaeff Fin	4.750	15.05.23	USD	0	950 000	-	950 000	937 412.50	0.29
Sealed Air	5.125	01.12.24	USD	1 350 000	-	-	1 350 000	1 356 750.00	0.42
Sm Energy	5.625	01.06.25	USD	100 000	-	-	100 000	66 250.00	0.02
Sprint Cap.corp	6.875	15.11.28	USD	1 400 000	975 000	-	2 375 000	1 641 053.75	0.51
Sprint Corp	7.125	15.06.24	USD	1 400 000	325 000	-	1 725 000	1 255 230.75	0.39
Sprint Corp	7.625	15.02.25	USD	0	375 000	-	375 000	274 117.50	0.08
Sprint Corp	7.875	15.09.23	USD	0	625 000	-	625 000	468 887.50	0.15
Sprint Nex	6.000	15.11.22	USD	0	850 000	-	850 000	608 209.00	0.19
Sungard Dat	6.625	01.11.19	USD	300 000	1 000 000	-1 300 000	0	-	0.00
Tenet Hlthc	8.125	01.04.22	USD	125 000	225 000	-	350 000	346 699.50	0.11
Tenneco	5.375	15.12.24	USD	125 000	-	-	125 000	128 196.25	0.04
Tesoro Corp	5.125	01.04.24	USD	150 000	-	-	150 000	149 526.00	0.05
T-mobile Us	6.500	15.01.24	USD	2 175 000	1 225 000	-	3 400 000	3 485 612.00	1.07
T-mobile Us	6.500	15.01.26	USD	0	950 000	-	950 000	954 835.50	0.30
T-mobile Us	6.836	28.04.23	USD	0	175 000	-	175 000	182 806.75	0.06
T-mobile Us	6.125	15.01.22	USD	0	250 000	-	250 000	257 282.50	0.08
T-mobile Us	6.375	01.03.25	USD	0	200 000	-	200 000	203 056.00	0.06
Truven Hlth	10.625	01.06.20	USD	550 000	525 000	-	1 075 000	1 085 750.00	0.34
Unitym Nrw	5.500	15.01.23	USD	200 000	300 000	-	500 000	497 105.00	0.15
Utd Rentals	5.500	15.07.25	USD	200 000	450 000	-	650 000	630 591.00	0.20
Virgin Med	5.750	15.01.25	USD	0	400 000	-	400 000	387 456.00	0.12
W&T Offshore	8.500	15.06.19	USD	0	400 000	-400 000	0	-	0.00
Yum Brands	3.875	01.11.23	USD	0	1 000 000	-	1 000 000	887 190.00	0.27
								70 018 097.75	21.68
Total listed securities								103 257 842.49	31.97

Transferable securities dealt on another regulated market

Bonds

Aercap Irel	4.625	30.10.20	USD	0	200 000	-	200 000	204 986.00	0.06
Aercap Irel	4.625	01.07.22	USD	250 000	525 000	-	775 000	786 260.75	0.24
Affinia Grp	7.750	01.05.21	USD	100 000	-	-	100 000	102 280.00	0.03
Air Med	6.375	15.05.23	USD	400 000	725 000	-	1 125 000	1 006 875.00	0.31
Allegion	5.750	01.10.21	USD	125 000	-	-	125 000	127 187.50	0.04
Altice	7.625	15.02.25	USD	700 000	1 150 000	-	1 850 000	1 600 250.00	0.50
Altice Fn I	5.375	15.07.23	USD	200 000	-	-	200 000	201 412.00	0.06
Altice Us F	7.750	15.07.25	USD	400 000	1 000 000	-	1 400 000	1 288 000.00	0.40
Amag Pharma	7.875	01.09.23	USD	0	575 000	-450 000	125 000	110 625.00	0.03
Amer Bld	5.625	15.04.21	USD	250 000	500 000	-	750 000	763 125.00	0.24
Amer Bld	5.750	15.12.23	USD	0	175 000	-	175 000	176 750.00	0.05
Amsurg Corp	5.625	15.07.22	USD	550 000	925 000	-	1 475 000	1 461 636.50	0.45
Anixter	5.125	01.10.21	USD	125 000	-	-	125 000	124 757.50	0.04
Anna Merg	7.750	01.10.22	USD	800 000	825 000	-	1 625 000	1 438 125.00	0.45
Antero Res	5.125	01.12.22	USD	0	725 000	-	725 000	550 956.50	0.17
Antero Resrc	5.375	01.11.21	USD	425 000	250 000	-	675 000	546 675.75	0.17
Aramark Svc	5.125	15.01.24	USD	0	1 000 000	-	1 000 000	1 021 250.00	0.32
Ardagh Pck	6.000	30.06.21	USD	1 500 000	1 200 000	-	2 700 000	2 531 250.00	0.78
Argos Mg	7.125	15.03.23	USD	950 000	900 000	-	1 850 000	1 838 900.00	0.57
Ashland	4.750	15.08.22	USD	450 000	600 000	-	1 050 000	1 027 719.00	0.32
Ats Auto	6.500	15.06.23	USD	200 000	-	-200 000	0	-	0.00
Audatex Nth	6.000	15.06.21	USD	125 000	250 000	-	375 000	379 218.75	0.12
Audatex Nth	6.125	01.11.23	USD	400 000	725 000	-	1 125 000	1 136 250.00	0.35

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Axiall	4.875	15.05.23	USD	250 000	-	-	250 000	227 185.00	0.07
Ball	4.000	15.11.23	USD	250 000	-	-	250 000	238 837.50	0.07
Beacon Roof	6.375	01.10.23	USD	0	200 000	-	200 000	204 750.00	0.06
Belden Inc	5.250	15.07.24	USD	650 000	425 000	-	1 075 000	994 375.00	0.31
Belden Inc	5.500	01.09.22	USD	500 000	-	-	500 000	483 750.00	0.15
Berry Plas	6.000	15.10.22	USD	0	275 000	-275 000	0	-	0.00
Berry Plas	5.500	15.05.22	USD	575 000	-	-	575 000	575 966.00	0.18
Blue Racer	6.125	15.11.22	USD	300 000	200 000	-75 000	425 000	295 375.00	0.09
Bmc Soft Fin	8.125	15.07.21	USD	500 000	1 250 000	-	1 750 000	1 170 312.50	0.36
Building Ma	6.000	15.10.25	USD	0	525 000	-	525 000	538 125.00	0.17
Bway	9.125	15.08.21	USD	750 000	200 000	-	950 000	893 000.00	0.28
Carrizo	7.500	15.09.20	USD	0	275 000	-	275 000	241 700.25	0.07
Cbs Out Am	5.875	15.03.25	USD	575 000	300 000	-	875 000	891 310.00	0.28
Cbs Out Am Cap	5.250	15.02.22	USD	0	200 000	-	200 000	204 552.00	0.06
Cco Hldg	5.375	01.05.25	USD	175 000	500 000	-	675 000	673 312.50	0.21
Cco Hldg	5.750	15.01.24	USD	350 000	-	-	350 000	361 231.50	0.11
Cco Hldgs	5.750	01.09.23	USD	300 000	500 000	-	800 000	805 768.00	0.25
Cco Hldgs Sr	5.125	15.02.23	USD	0	350 000	-	350 000	347 119.50	0.11
Ccoh Safari	5.750	15.02.26	USD	0	1 275 000	-	1 275 000	1 281 375.00	0.40
Cdw Llc/fin	5.500	01.12.24	USD	750 000	1 100 000	-	1 850 000	1 923 130.50	0.60
Cedar Fair	5.375	01.06.24	USD	125 000	825 000	-	950 000	957 343.50	0.30
Cequel Comm	5.125	15.12.21	USD	350 000	350 000	-	700 000	632 625.00	0.20
Chester Downs	9.250	01.02.20	USD	150 000	475 000	-	625 000	451 562.50	0.14
Chs	5.125	01.08.21	USD	600 000	-	-	600 000	598 038.00	0.19
Chs	6.875	01.02.22	USD	850 000	325 000	-	1 175 000	1 119 422.50	0.35
Cinemark Usa	5.125	15.12.22	USD	150 000	425 000	-	575 000	575 695.75	0.18
Citigp Fdg	5.500	15.02.19	USD	250 000	-	-	250 000	262 207.50	0.08
Clear Ch Wld	6.500	15.11.22	USD	650 000	825 000	-	1 475 000	1 447 329.00	0.45
Clearwat	4.500	01.02.23	USD	100 000	-	-	100 000	94 683.00	0.03
Clearwater	5.375	01.02.25	USD	500 000	250 000	-	750 000	727 500.00	0.23
Cleavb	8.750	15.12.19	USD	350 000	500 000	-	850 000	824 500.00	0.26
Cmlp Inergy/nrgm	6.125	01.03.22	USD	175 000	550 000	-	725 000	507 500.00	0.16
Commscope	5.500	15.06.24	USD	125 000	725 000	-	850 000	810 687.50	0.25
Commscope T	6.000	15.06.25	USD	700 000	-	-	700 000	675 500.00	0.21
Crmsn Mrgr	6.625	15.05.22	USD	700 000	1 850 000	-	2 550 000	1 753 125.00	0.54
Crown Amer	6.250	01.02.21	USD	800 000	-	-	800 000	829 952.00	0.26
Crown Americ	4.500	15.01.23	USD	0	300 000	-	300 000	295 188.00	0.09
Crrcock 44a	7.125	15.04.21	USD	0	325 000	-	325 000	306 312.50	0.09
Cvr Rfn/cffvll	6.500	01.11.22	USD	125 000	375 000	-	500 000	487 500.00	0.15
Dean Fd	6.500	15.03.23	USD	375 000	250 000	-	625 000	651 562.50	0.20
Dh Serv Lux	7.750	15.12.20	USD	375 000	575 000	-	950 000	959 500.00	0.30
Dish Dbs	5.000	15.03.23	USD	200 000	675 000	-	875 000	759 885.00	0.24
Eco Service	8.500	01.11.22	USD	200 000	350 000	-	550 000	470 250.00	0.15
Emdeon 144a	6.000	15.02.21	USD	0	975 000	-	975 000	909 187.50	0.28
Emerald Exp	9.000	15.06.21	USD	400 000	200 000	-	600 000	582 000.00	0.18
Endo	6.000	01.02.25	USD	625 000	-	-	625 000	618 750.00	0.19
Endo Financ	5.375	15.01.23	USD	0	900 000	-	900 000	886 500.00	0.27
Endo Financ	6.000	15.07.23	USD	500 000	200 000	-	700 000	700 308.00	0.22
Energysys	5.000	30.04.23	USD	275 000	250 000	-	525 000	525 000.00	0.16
Ensmbl S	9.000	30.09.23	USD	0	1 175 000	-	1 175 000	1 139 750.00	0.35
Entegris	6.000	01.04.22	USD	525 000	550 000	-	1 075 000	1 092 468.75	0.34
Envision	5.125	01.07.22	USD	650 000	825 000	-	1 475 000	1 452 875.00	0.45
Ep Ener/eve	6.375	15.06.23	USD	250 000	-	-250 000	0	-	0.00
Ep Energy	7.750	01.09.22	USD	200 000	-	-	200 000	103 000.00	0.03
Esh Hospita	5.250	01.05.25	USD	500 000	-	-500 000	0	-	0.00
Family Tree	5.750	01.03.23	USD	100 000	-	-	100 000	104 177.00	0.03
Fgi Ocl	7.875	01.05.20	USD	250 000	500 000	-	750 000	543 750.00	0.17
Fgp	6.500	01.05.21	USD	275 000	750 000	-	1 025 000	877 523.00	0.27
Fgp	6.750	15.06.23	USD	350 000	400 000	-	750 000	615 000.00	0.19
First Data	8.250	15.01.21	USD	900 000	-	-900 000	0	-	0.00
First Data	5.375	15.08.23	USD	0	800 000	-	800 000	810 000.00	0.25
First Data	8.750	15.01.22	USD	625 000	575 000	-302 000	898 000	939 397.80	0.29
First Data	5.750	15.01.24	USD	0	2 275 000	-	2 275 000	2 246 562.50	0.70
First Data	7.000	01.12.23	USD	0	1 375 000	-	1 375 000	1 378 341.25	0.43
First Data	11.250	15.01.21	USD	150 000	-	-150 000	0	-	0.00
First Quality	4.625	15.05.21	USD	600 000	700 000	-	1 300 000	1 189 500.00	0.37
Garda Ws	7.250	15.11.21	USD	275 000	-	-	275 000	237 875.00	0.07

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Garda Ws	7.250	15.11.21	USD	250 000	300 000	-	550 000	475 750.00	0.15
Gates Glob	6.000	15.07.22	USD	600 000	800 000	-	1 400 000	1 015 000.00	0.31
Gci	5.500	15.09.24	USD	500 000	550 000	-	1 050 000	1 052 625.00	0.33
Gci	6.375	15.10.23	USD	0	200 000	-	200 000	208 350.00	0.06
Glp Cap	5.375	01.11.23	USD	275 000	-	-	275 000	270 413.00	0.08
Gray Tel Ic	7.500	01.10.20	USD	525 000	625 000	-	1 150 000	1 189 893.50	0.37
Grifols Wrđ	5.250	01.04.22	USD	850 000	250 000	-	1 100 000	1 111 154.00	0.34
Gulfport En	6.625	01.05.23	USD	225 000	250 000	-475 000	0	-	0.00
Halcon	8.625	01.02.20	USD	100 000	500 000	-	600 000	416 250.00	0.13
Hca	5.875	01.05.23	USD	250 000	-	-	250 000	256 785.00	0.08
Hd Supply	7.500	15.07.20	USD	375 000	650 000	-	1 025 000	1 068 757.25	0.33
Hearthside	6.500	01.05.22	USD	500 000	650 000	-	1 150 000	1 069 500.00	0.33
Hertz Corp	5.875	15.10.20	USD	125 000	175 000	-	300 000	311 172.00	0.10
Hillman Grp	6.375	15.07.22	USD	75 000	950 000	-	1 025 000	855 875.00	0.27
Hill-rom	5.750	01.09.23	USD	0	700 000	-	700 000	717 500.00	0.22
Hj Heinz Co	4.250	15.10.20	USD	600 000	-	-600 000	0	-	0.00
Hock Mrg 2	7.875	01.10.21	USD	975 000	1 275 000	-	2 250 000	2 030 625.00	0.63
Hologic	5.250	15.07.22	USD	150 000	-	-	150 000	153 562.50	0.05
Huntsman	5.125	15.11.22	USD	0	375 000	-	375 000	339 375.00	0.11
Iac Interact	4.750	15.12.22	USD	475 000	500 000	-975 000	0	-	0.00
Iasis	8.375	15.05.19	USD	0	1 125 000	-	1 125 000	1 041 390.00	0.32
Ihs Inc	5.000	01.11.22	USD	550 000	-	-550 000	0	-	0.00
Inergy/nrgm	6.250	01.04.23	USD	0	675 000	-	675 000	474 187.50	0.15
Infor Software	FRN	01.05.21	USD	1 200 000	625 000	-	1 825 000	1 325 406.25	0.41
Infor (us)	5.750	15.08.20	USD	0	225 000	-	225 000	227 250.00	0.07
Infor (us)	6.500	15.05.22	USD	850 000	1 175 000	-	2 025 000	1 716 187.50	0.53
Intelsat	5.500	01.08.23	USD	525 000	1 450 000	-	1 975 000	1 565 701.00	0.48
Intelsat	8.125	01.06.23	USD	250 000	-	-250 000	0	-	0.00
Interactive	5.875	15.04.19	USD	950 000	700 000	-	1 650 000	1 684 650.00	0.52
Interline	10.000	15.11.18	USD	550 000	550 000	-1 100 000	0	-	0.00
Italics Mrg	7.125	15.07.23	USD	425 000	975 000	-	1 400 000	1 274 000.00	0.39
Jaguar Hg I	FRN	15.10.17	USD	1 500 000	-	-1 500 000	0	-	0.00
Jaguar HI	6.375	01.08.23	USD	0	2 525 000	-	2 525 000	2 468 187.50	0.76
Jurassic Hldg	6.875	15.02.21	USD	125 000	-	-125 000	0	-	0.00
Lamar Media	5.375	15.01.24	USD	375 000	100 000	-	475 000	492 613.00	0.15
Lamar Media /sub	5.000	01.05.23	USD	0	600 000	-100 000	500 000	506 280.00	0.16
Laredo Petr	7.375	01.05.22	USD	125 000	-	-	125 000	114 745.00	0.04
Lear	4.750	15.01.23	USD	175 000	-	-	175 000	179 179.00	0.06
Level 3 Fin	5.375	15.01.24	USD	0	200 000	-	200 000	201 322.00	0.06
Level 3 Fin	5.375	01.05.25	USD	625 000	475 000	-	1 100 000	1 098 625.00	0.34
Lifepoint	5.500	01.12.21	USD	125 000	675 000	-	800 000	815 744.00	0.25
Lin Tele	6.375	15.01.21	USD	275 000	-	-	275 000	289 093.75	0.09
Linn En	6.500	15.09.21	USD	175 000	-	-175 000	0	-	0.00
Lynx li	6.375	15.04.23	USD	350 000	250 000	-	600 000	611 250.00	0.19
Mallin	5.500	15.04.25	USD	50 000	-	-	50 000	46 250.00	0.01
Mallin	5.625	15.10.23	USD	0	200 000	-	200 000	191 000.00	0.06
Mallinckrod	4.750	15.04.23	USD	925 000	675 000	-	1 600 000	1 426 240.00	0.44
Mariposa Borr	8.750	15.10.21	USD	150 000	450 000	-	600 000	375 000.00	0.12
Markwest Energy	5.500	15.02.23	USD	0	500 000	-500 000	0	-	0.00
Masonite	5.625	15.03.23	USD	300 000	75 000	-	375 000	389 062.50	0.12
Media Gener	5.875	15.11.22	USD	0	525 000	-525 000	0	-	0.00
Mednax Inc	5.250	01.12.23	USD	0	150 000	-	150 000	151 125.00	0.05
Michaels	5.875	15.12.20	USD	125 000	950 000	-	1 075 000	1 112 625.00	0.34
Micron Tech	5.250	15.01.24	USD	625 000	-	-	625 000	551 562.50	0.17
Milacron	7.750	15.02.21	USD	200 000	575 000	-	775 000	726 562.50	0.22
Moheg Gam	9.750	01.09.21	USD	0	675 000	-	675 000	678 240.00	0.21
Mpg Holdco	7.375	15.10.22	USD	400 000	200 000	-	600 000	609 000.00	0.19
Mph Merger Sub	6.625	01.04.22	USD	700 000	1 300 000	-	2 000 000	2 010 000.00	0.62
Mplx	5.500	15.02.23	USD	0	500 000	-	500 000	440 000.00	0.14
Mplx Lp	4.500	15.07.23	USD	0	350 000	-	350 000	314 895.00	0.10
Mplx Lp	4.875	01.06.25	USD	0	600 000	-	600 000	540 000.00	0.17
Msci Inc	5.250	15.11.24	USD	375 000	-	-	375 000	381 562.50	0.12
Msci Inc	5.750	15.08.25	USD	0	475 000	-	475 000	488 062.50	0.15
Multi Color	6.125	01.12.22	USD	625 000	300 000	-	925 000	920 375.00	0.28
Mustang Merger	8.500	15.08.21	USD	225 000	350 000	-	575 000	599 437.50	0.19
Nci Bldg Sy	8.250	15.01.23	USD	350 000	450 000	-	800 000	844 000.00	0.26
Ncr Corp	5.000	15.07.22	USD	0	550 000	-	550 000	534 880.50	0.17

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Ncr Corp	4.625	15.02.21	USD	200 000	-	-	200 000	192 010.00	0.06
Ncr Corp	6.375	15.12.23	USD	300 000	225 000	-	525 000	516 505.50	0.16
Neptune Fin	10.125	15.01.23	USD	0	525 000	-	525 000	548 625.00	0.17
Neptune Fin	6.625	15.10.25	USD	0	425 000	-	425 000	442 765.00	0.14
Neptune Fin	10.875	15.10.25	USD	0	1 600 000	-	1 600 000	1 680 000.00	0.52
Nexstar	6.875	15.11.20	USD	100 000	-	-	100 000	102 220.00	0.03
Nexstar	6.125	15.02.22	USD	200 000	300 000	-	500 000	491 250.00	0.15
Niel Fin	5.000	15.04.22	USD	975 000	1 250 000	-	2 225 000	2 205 531.25	0.68
Nielsen	5.500	01.10.21	USD	0	300 000	-	300 000	308 766.00	0.10
Nortek Inc	8.500	15.04.21	USD	450 000	-	-	450 000	468 828.00	0.15
Northern Oi	8.000	01.06.20	USD	300 000	-	-300 000	0	-	0.00
Northern Oi	8.000	01.06.20	USD	0	300 000	-	300 000	201 000.00	0.06
Npc	10.500	15.01.20	USD	350 000	200 000	-	550 000	572 000.00	0.18
Nuance Com	5.375	15.08.20	USD	500 000	500 000	-	1 000 000	1 006 320.00	0.31
Nxp	5.750	15.03.23	USD	325 000	-	-	325 000	336 375.00	0.10
Oasis Petrlm	6.875	15.01.23	USD	425 000	300 000	-	725 000	453 125.00	0.14
Omega Us Su	8.750	15.07.23	USD	150 000	400 000	-	550 000	510 125.00	0.16
Ow-br GlS	5.875	15.08.23	USD	0	250 000	-	250 000	254 218.75	0.08
Ow-br GlS	5.375	15.01.25	USD	325 000	600 000	-	925 000	907 656.25	0.28
Ow-br GlS	6.375	15.08.25	USD	0	300 000	-	300 000	308 812.50	0.10
Party City	6.125	15.08.23	USD	0	975 000	-	975 000	950 625.00	0.29
Party City	8.875	01.08.20	USD	400 000	-	-400 000	0	-	0.00
Pbh	5.375	15.12.21	USD	200 000	800 000	-	1 000 000	965 000.00	0.30
Pbh	8.125	01.02.20	USD	625 000	-	-	625 000	646 831.25	0.20
Pdc Energy	7.750	15.10.22	USD	0	275 000	-	275 000	264 225.50	0.08
Penn	5.875	01.11.21	USD	450 000	625 000	-	1 075 000	1 048 490.50	0.32
Petco Animal	9.250	01.12.18	USD	300 000	650 000	-	950 000	976 125.00	0.30
Petco Hldgs -pik	FRN	15.10.17	USD	0	825 000	-	825 000	841 764.00	0.26
Pinnacle Fo	4.875	01.05.21	USD	475 000	300 000	-	775 000	756 539.50	0.23
Platf Spec	6.500	01.02.22	USD	500 000	1 050 000	-	1 550 000	1 348 500.00	0.42
Poindexter	9.000	01.04.22	USD	0	475 000	-	475 000	498 750.00	0.15
Post Hldg	7.750	15.03.24	USD	0	225 000	-	225 000	236 250.00	0.07
Post Hldg	8.000	15.07.25	USD	0	1 600 000	-	1 600 000	1 700 000.00	0.53
Project Brb	8.375	01.06.23	USD	675 000	625 000	-	1 300 000	1 313 000.00	0.41
Pspc Escrow	10.375	01.05.21	USD	0	200 000	-200 000	0	-	0.00
Qorvo	7.000	01.12.25	USD	0	900 000	-	900 000	929 250.00	0.29
Quicken Loa	5.750	01.05.25	USD	500 000	1 250 000	-	1 750 000	1 673 437.50	0.52
Quintiles	4.875	15.05.23	USD	300 000	-	-	300 000	303 000.00	0.09
Radio One	7.375	15.04.22	USD	200 000	250 000	-	450 000	400 500.00	0.12
Radio One	9.250	15.02.20	USD	0	475 000	-	475 000	377 625.00	0.12
Rak	6.875	15.08.21	USD	375 000	-	-	375 000	288 750.00	0.09
Range Res	5.000	15.03.23	USD	0	575 000	-	575 000	429 697.50	0.13
Range Resou	4.875	15.05.25	USD	299 000	125 000	-	424 000	323 830.00	0.10
Regal Enter	5.750	01.02.25	USD	225 000	500 000	-	725 000	702 075.50	0.22
Regency En	4.500	01.11.23	USD	0	100 000	-	100 000	87 304.00	0.03
Regency Energy	5.500	15.04.23	USD	0	1 000 000	-	1 000 000	901 670.00	0.28
Reynolds	5.750	15.10.20	USD	950 000	650 000	-	1 600 000	1 623 808.00	0.50
Rhp	5.000	15.04.23	USD	500 000	-	-500 000	0	-	0.00
Rice Energy	7.250	01.05.23	USD	275 000	150 000	-	425 000	312 375.00	0.10
Rice Energy	6.250	01.05.22	USD	0	650 000	-	650 000	474 708.00	0.15
Rite Aid	6.125	01.04.23	USD	500 000	475 000	-	975 000	1 012 781.25	0.31
Rite Aid	6.750	15.06.21	USD	0	325 000	-	325 000	340 450.50	0.11
Rose Rock	5.625	15.07.22	USD	475 000	250 000	-	725 000	518 375.00	0.16
Rose Rock	5.625	15.11.23	USD	375 000	300 000	-	675 000	482 625.00	0.15
Rsi Home	6.500	15.03.23	USD	500 000	450 000	-	950 000	983 250.00	0.30
Rsp Permian	6.625	01.10.22	USD	175 000	-	-175 000	0	-	0.00
Sabine Pass	6.250	15.03.22	USD	1 575 000	300 000	-	1 875 000	1 723 781.25	0.53
Sabine Pass	5.625	15.04.23	USD	0	525 000	-	525 000	457 453.50	0.14
Sabre	5.250	15.11.23	USD	0	375 000	-	375 000	372 656.25	0.12
Sabre	5.375	15.04.23	USD	425 000	450 000	-	875 000	875 000.00	0.27
Sally Hldgs	6.875	15.11.19	USD	950 000	-	-950 000	0	-	0.00
Schaeff Fin	6.875	15.08.18	USD	700 000	-	-	700 000	722 750.00	0.22
Scot Mirc	6.000	15.10.23	USD	0	75 000	-75 000	0	-	0.00
Sealed Air	4.875	01.12.22	USD	0	350 000	-	350 000	351 211.00	0.11
Sealed Air	5.500	15.09.25	USD	125 000	125 000	-	250 000	255 625.00	0.08
Sealed Air 144a	5.250	01.04.23	USD	0	125 000	-	125 000	128 125.00	0.04
Sem Hrd Rck	5.875	15.05.21	USD	850 000	425 000	-	1 275 000	1 278 187.50	0.40

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Sensata Tec	5.000	01.10.25	USD	400 000	250 000	-	650 000	637 000.00	0.20
Sensata Tec	5.625	01.11.24	USD	0	200 000	-	200 000	205 250.00	0.06
Serta Smm	8.125	01.10.20	USD	775 000	875 000	-	1 650 000	1 732 500.00	0.54
Servicemstr	7.000	15.08.20	USD	650 000	-	-650 000	0	-	0.00
Signode Ind	6.375	01.05.22	USD	875 000	-	-	875 000	748 125.00	0.23
Silver	7.750	15.12.20	USD	50 000	475 000	-25 000	500 000	362 500.00	0.11
Sinclair	5.625	01.08.24	USD	125 000	775 000	-	900 000	878 625.00	0.27
Sinclair	6.125	01.10.22	USD	0	200 000	-	200 000	204 480.00	0.06
Sinclair	6.375	01.11.21	USD	325 000	250 000	-	575 000	590 743.50	0.18
Sirius Xm R	6.000	15.07.24	USD	1 075 000	1 000 000	-	2 075 000	2 178 521.75	0.67
Siwf Mrg Sub	6.250	01.06.21	USD	225 000	450 000	-	675 000	671 625.00	0.21
Six Flags Entmt	5.250	15.01.21	USD	250 000	650 000	-	900 000	915 750.00	0.28
Sm Energy	6.500	15.11.21	USD	0	275 000	-	275 000	206 250.00	0.06
Sm Energy	5.000	15.01.24	USD	50 000	100 000	-	150 000	98 250.00	0.03
Sm Energy	6.500	01.01.23	USD	250 000	250 000	-	500 000	370 000.00	0.11
Snst Tchfin	6.250	15.02.26	USD	0	450 000	-	450 000	469 125.00	0.15
Spectrum Br	5.750	15.07.25	USD	425 000	275 000	-	700 000	721 000.00	0.22
Spectrum Br	6.125	15.12.24	USD	0	325 000	-	325 000	339 625.00	0.11
Spectrum Br	6.625	15.11.22	USD	125 000	-	-	125 000	132 377.50	0.04
Ss&c Tech H	5.875	15.07.23	USD	150 000	750 000	-	900 000	931 500.00	0.29
Station	7.500	01.03.21	USD	500 000	725 000	-	1 225 000	1 257 989.25	0.39
Steel Dyn	6.375	15.08.22	USD	0	200 000	-	200 000	193 586.00	0.06
Steel Dyn	5.125	01.10.21	USD	200 000	-	-	200 000	186 304.00	0.06
Steel Dyn	5.250	15.04.23	USD	0	150 000	-	150 000	137 581.50	0.04
Steel Dyn	5.500	01.10.24	USD	125 000	325 000	-	450 000	414 828.00	0.13
Sterigenics	6.500	15.05.23	USD	550 000	975 000	-	1 525 000	1 460 187.50	0.45
Suburb Prop	5.500	01.06.24	USD	625 000	-	-	625 000	510 743.75	0.16
Suburb Prop	5.750	01.03.25	USD	200 000	-	-	200 000	164 000.00	0.05
Suburb Prop	7.375	01.08.21	USD	0	525 000	-	525 000	505 113.00	0.16
Summit Mid	7.500	01.07.21	USD	0	275 000	-	275 000	235 125.00	0.07
Summit Mid	5.500	15.08.22	USD	400 000	250 000	-	650 000	484 250.00	0.15
Sun Merger	5.250	01.08.18	USD	150 000	-	-	150 000	152 250.00	0.05
Sun Merger 144a	5.875	01.08.21	USD	0	500 000	-	500 000	516 250.00	0.16
Surgical Care	6.000	01.04.23	USD	350 000	725 000	-	1 075 000	1 053 500.00	0.33
Targa Res	4.250	15.11.23	USD	0	450 000	-	450 000	346 945.50	0.11
Targa Res	5.250	01.05.23	USD	600 000	-	-	600 000	482 478.00	0.15
Team Health	7.250	15.12.23	USD	0	1 150 000	-	1 150 000	1 194 562.50	0.37
Teleflex	5.250	15.06.24	USD	475 000	-	-	475 000	475 000.00	0.15
Tempur Seal	5.625	15.10.23	USD	0	300 000	-	300 000	304 500.00	0.09
Tenet Hlthc	6.750	15.06.23	USD	0	1 950 000	-	1 950 000	1 804 549.50	0.56
Tenet Hlthc	4.500	01.04.21	USD	900 000	-	-	900 000	884 286.00	0.27
Terraform	5.875	01.02.23	USD	125 000	150 000	-	275 000	228 937.50	0.07
Terraform	6.125	15.06.25	USD	0	700 000	-	700 000	567 000.00	0.18
Tesoro	6.250	15.10.22	USD	125 000	-	-	125 000	119 062.50	0.04
Thc Esc li	6.750	15.06.23	USD	1 025 000	-	-1 025 000	0	-	0.00
Time Inc	5.750	15.04.22	USD	300 000	-	-25 000	275 000	252 312.50	0.08
Townsq Med	6.500	01.04.23	USD	350 000	200 000	-	550 000	505 312.50	0.16
Transdigm	6.000	15.07.22	USD	250 000	675 000	-	925 000	911 411.75	0.28
Transdigm	6.500	15.07.24	USD	325 000	575 000	-	900 000	887 058.00	0.27
Transdigm	6.500	15.05.25	USD	375 000	275 000	-	650 000	632 125.00	0.20
Transunion	FRN	15.06.18	USD	700 000	-	-700 000	0	-	0.00
Treehouse	4.875	15.03.22	USD	475 000	375 000	-	850 000	811 750.00	0.25
Tribune	5.875	15.07.22	USD	325 000	1 025 000	-	1 350 000	1 353 375.00	0.42
Unifrax	7.500	15.02.19	USD	425 000	275 000	-	700 000	626 500.00	0.19
Unitym Nrw	5.000	15.01.25	USD	250 000	200 000	-	450 000	433 350.00	0.13
Unitymed	6.125	15.01.25	USD	400 000	450 000	-	850 000	844 169.00	0.26
Us Coating Acq	7.375	01.05.21	USD	625 000	500 000	-	1 125 000	1 188 984.38	0.37
Us Foods	8.500	30.06.19	USD	1 100 000	1 575 000	-	2 675 000	2 759 155.50	0.85
Usg Corp	5.500	01.03.25	USD	500 000	200 000	-	700 000	713 125.00	0.22
Utd Rentals	6.125	15.06.23	USD	450 000	500 000	-	950 000	968 335.00	0.30
Valeant	5.500	01.03.23	USD	0	325 000	-	325 000	287 625.00	0.09
Verisign	4.625	01.05.23	USD	525 000	250 000	-	775 000	762 483.75	0.24
Virgin Media	5.250	15.01.26	USD	200 000	575 000	-	775 000	755 710.25	0.23
Vista Out	5.875	01.10.23	USD	0	550 000	-	550 000	566 500.00	0.18
Vrx Escrow	6.125	15.04.25	USD	2 725 000	1 375 000	-700 000	3 400 000	3 043 000.00	0.93
Vwr Fdg	7.250	15.09.17	USD	750 000	500 000	-1 250 000	0	-	0.00
Wesco Dis	5.375	15.12.21	USD	600 000	400 000	-	1 000 000	971 390.00	0.30

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2015	Purchases*	Sales*	Closing holding on 31.12.2015	Market value in USD	% of net assets
Western Ref	7.500	15.02.23	USD	375 000	-	-375 000	0	-	0.00
Whiting Petro	5.750	15.03.21	USD	325 000	550 000	-	875 000	652 636.25	0.20
William Car	5.250	15.08.21	USD	250 000	-	-	250 000	258 125.00	0.08
Wr Grace &	5.625	01.10.24	USD	500 000	300 000	-	800 000	811 000.00	0.25
Xm Radio	5.375	15.04.25	USD	0	325 000	-	325 000	327 843.75	0.10
Zebra Tech	7.250	15.10.22	USD	500 000	400 000	-900 000	0	-	0.00
Zf Na Capit	4.750	29.04.25	USD	300 000	475 000	-	775 000	741 667.25	0.23
1011778 Bc	6.000	01.04.22	USD	550 000	700 000	-	1 250 000	1 290 000.00	0.40
1011778 Bc	4.625	15.01.22	USD	1 100 000	250 000	-	1 350 000	1 356 709.50	0.42
								198 050 247.18	61.32

Total transferable securities dealt on another regulated market								198 050 247.18	61.32
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Other transferable securities

Bonds

Anixter	5.500	01.03.23	USD	0	825 000	-	825 000	831 187.50	0.26
Berry Plas Cor 144a	6.000	15.10.22	USD	0	275 000	-	275 000	281 187.50	0.09
Clear Chan	8.750	15.12.20	USD	0	800 000	-	800 000	800 000.00	0.25
Emdeon Sr	11.000	31.12.19	USD	0	375 000	-	375 000	392 343.75	0.12
Ep Ener/Eve	6.375	15.06.23	USD	0	375 000	-375 000	0	-	0.00
Gulfport En	6.625	01.05.23	USD	0	475 000	-	475 000	399 000.00	0.12
Hilton	5.625	15.10.21	USD	0	550 000	-	550 000	572 489.50	0.18
Holly En	6.500	01.03.20	USD	0	550 000	-	550 000	547 250.00	0.17
Hub Holding /pik	FRN	15.07.19	USD	0	200 000	-	200 000	188 000.00	0.06
International	9.125	01.06.18	USD	0	500 000	-	500 000	430 000.00	0.13
Laredo Petr	5.625	15.01.22	USD	0	525 000	-	525 000	458 881.50	0.14
Match Group	6.750	15.12.22	USD	0	1 050 000	-	1 050 000	1 044 750.00	0.32
Micron Tech	5.500	01.02.25	USD	0	75 000	-	75 000	65 747.25	0.02
Mplx	5.500	15.02.23	USD	0	-	-	0	-	0.00
Platf Spec	10.375	01.05.21	USD	0	200 000	-	200 000	200 000.00	0.06
Rsp Permian	6.625	01.10.22	USD	0	150 000	-	150 000	138 750.00	0.04
Sabine Pass	5.625	01.02.21	USD	0	150 000	-	150 000	137 149.50	0.04
Western Ref	7.500	15.02.23	USD	0	825 000	-	825 000	792 000.00	0.25
Whiting Petro	6.250	01.04.23	USD	0	450 000	-	450 000	326 250.00	0.10
Zebra Tech	7.250	15.10.22	USD	0	1 300 000	-	1 300 000	1 361 750.00	0.43
								8 966 736.50	2.78

Total other transferable securities								8 966 736.50	2.78
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TOTAL SECURITIES PORTFOLIO INVESTMENTS								310 274 826.17	96.07
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Liquidities and deposits								8 192 212.58	2.54
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Other assets less liabilities								4 497 486.49	1.39
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TOTAL NET ASSETS								322 964 525.24	100.00
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* Purchases and sales include the following transactions:

Exercising of subscription/option rights, conversions, name changes, stock splits, transfers, switching between companies, free shares, purchases, splits, stock/elective dividends, exit following expiry, drawing of lots, reverse splits, redemptions, disposals

Breakdown of securities investments as at 31.12.2015

Ratings breakdown & portfolio allocation	%
BB and Higher Rated	21.83
B Rated	38.91
CCC and Lower Rated	25.06
Equity Exposure	10.29
Cash and Other	3.91
Total	100.00%

Top 10 Industry Exposure	%
Technology	11.58
Healthcare	10.25
Media Entertainment	6.72
Packaging	6.55
Cable Satellite	6.21
Midstream	5.31
Wireless Communications	3.86
Automotive	3.81
Financial Institutions	3.73
Pharmaceuticals	3.67
Total	100.00%

Notes

Notes to the Semi-Annual Financial Statements as at 31.12.2015

1. Establishment of the Company

JSS Investmentfonds SICAV (the “Company”) was approved on the basis of Part I of the law of 17.12.2010 (the 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 Law of 2010, as its management company.

The Company is an investment company with multiple sub-funds (launch date):

- JSS Investmentfonds SICAV - JSS Alternative Multi-Strategy Fund (30.09.2014)
- JSS Investmentfonds SICAV - JSS CET Equity Fund (31.10.2014)
- JSS Investmentfonds SICAV - JSS Corporate Bond - Global Emerging Markets (30.09.2014)
- JSS Investmentfonds SICAV - JSS EmergingSar - Global (05.06.1996)
- JSS Investmentfonds SICAV - JSS EmergingSar - New Frontiers (19.04.1999)
- JSS Investmentfonds SICAV - JSS EquiSar - Global (01.07.1998)
- JSS Investmentfonds SICAV - JSS EquiSar - IIID (EUR) (28.08.1996)
- JSS Investmentfonds SICAV - JSS EquiSar - International Income (29.10.2010)
- JSS Investmentfonds SICAV - JSS Quant Portfolio - Global (EUR) (28.08.1996)
- JSS Investmentfonds SICAV - JSS GlobalSar - Balanced (CHF) (02.09.1992)
- JSS Investmentfonds SICAV - JSS GlobalSar - Balanced (EUR) (05.07.1995)
- JSS Investmentfonds SICAV - JSS GlobalSar - Growth (EUR) (31.03.2005)
- JSS Investmentfonds SICAV - JSS Insurance Bond Opportunities (31.10.2014)
- JSS Investmentfonds SICAV - JSS Sustainable Equity - New Power (30.04.2007)
- JSS Investmentfonds SICAV - JSS OekoSar Equity - Global (30.09.2005)
- JSS Investmentfonds SICAV - JSS Real Estate Equity - Global (06.12.2004)
- JSS Investmentfonds SICAV - JSS Responsible Equity – Brazil (18.09.2014)
- JSS Investmentfonds SICAV - JSS Short-term Bond - Global Opportunistic (31.07.2014)
- JSS Investmentfonds SICAV - JSS Sustainable Bond CHF (31.01.2001)
- JSS Investmentfonds SICAV - JSS Sustainable Bond EUR (06.01.2003)
- JSS Investmentfonds SICAV - JSS Sustainable Bond - EUR Corporates (02.09.1992)
- JSS Investmentfonds SICAV - JSS Sustainable Bond - EUR High Grade (30.11.2007)
- JSS Investmentfonds SICAV - JSS Sustainable Equity - Europe (26.02.1993)
- JSS Investmentfonds SICAV - JSS Sustainable Equity - Global (01.06.1999)
- JSS Investmentfonds SICAV - JSS Sustainable Equity - Global Emerging Markets (28.02.2011)
- JSS Investmentfonds SICAV - JSS Sustainable Equity - Real Estate Global (02.04.2007)
- JSS Investmentfonds SICAV - JSS Sustainable Equity - USA (29.10.2010)
- JSS Investmentfonds SICAV - JSS Sustainable Portfolio - Balanced (EUR) (16.02.1994)
- JSS Investmentfonds SICAV - JSS Sustainable Equity - Water (27.12.2007)
- JSS Investmentfonds SICAV - JSS Bond - USD High Yield (31.03.2015)
- JSS Investmentfonds SICAV - JSS Bond - Total Return Global (30.12.2015)

JSS Pyrrho Event Driven Fund was liquidated with effect from 13.11.2015.

The following unit classes are currently issued:

JSS Alternative Multi-Strategy Fund -C CHF acc hedged-
JSS Alternative Multi-Strategy Fund -I USD acc-
JSS Alternative Multi-Strategy Fund -P EUR acc hedged-
JSS Alternative Multi-Strategy Fund -P GBP acc hedged-
JSS Alternative Multi-Strategy Fund -P USD acc-
JSS Alternative Multi-Strategy Fund -Y CHF acc hedged-
JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-
JSS Alternative Multi-Strategy Fund -Y USD acc-
JSS CET Equity Fund -P CHF acc hedged-
JSS CET Equity Fund -P EUR acc hedged-
JSS CET Equity Fund -P USD acc hedged-
JSS Corporate Bond - Global Emerging Markets -C USD acc-
JSS Corporate Bond - Global Emerging Markets -C USD dist-
JSS Corporate Bond - Global Emerging Markets -I CHF acc hedged-
JSS Corporate Bond - Global Emerging Markets -I USD acc-
JSS Corporate Bond - Global Emerging Markets -M CHF acc hedged-
JSS Corporate Bond - Global Emerging Markets -P CHF acc hedged-
JSS Corporate Bond - Global Emerging Markets -P EUR acc hedged-
JSS Corporate Bond - Global Emerging Markets -P EUR dist hedged-
JSS Corporate Bond - Global Emerging Markets -P USD acc-
JSS Corporate Bond - Global Emerging Markets -P USD dist-
JSS Corporate Bond - Global Emerging Markets -Y CHF acc hedged-
JSS Corporate Bond - Global Emerging Markets -Y EUR acc hedged-
JSS Corporate Bond - Global Emerging Markets -Y USD acc-
JSS EmergingSar - Global -C USD acc-
JSS EmergingSar - Global -P USD dist-
JSS EmergingSar - New Frontiers -C USD acc-
JSS EmergingSar - New Frontiers -P USD dist-
JSS EquiSar - Global -C EUR acc-
JSS EquiSar - Global -I EUR acc-
JSS EquiSar - Global -P EUR dist-
JSS EquiSar - Global -P USD acc-
JSS EquiSar - IIID (EUR) -C EUR acc-
JSS EquiSar - IIID (EUR) -P EUR acc-
JSS EquiSar - International Income -P EUR acc-
JSS EquiSar - International Income -P EUR dist-
JSS EquiSar - International Income -P USD acc-
JSS Quant Portfolio - Global (EUR) -C EUR acc-
JSS Quant Portfolio - Global (EUR) -I EUR acc-
JSS Quant Portfolio - Global (EUR) -P CHF acc hedged-
JSS Quant Portfolio - Global (EUR) -P EUR acc-
JSS Quant Portfolio - Global (EUR) -P EUR dist-
JSS Quant Portfolio - Global (EUR) -P USD acc hedged-
JSS GlobalSar - Balanced (CHF) -P CHF dist-
JSS GlobalSar - Balanced (EUR) -C EUR acc-
JSS GlobalSar - Balanced (EUR) -P EUR dist-
JSS GlobalSar - Growth (EUR) -P EUR acc-
JSS Insurance Bond Opportunities -C CHF acc hedged-
JSS Insurance Bond Opportunities -C EUR acc-
JSS Insurance Bond Opportunities -C GBP acc hedged-
JSS Insurance Bond Opportunities -C USD acc hedged-
JSS Insurance Bond Opportunities -I CHF acc hedged-
JSS Insurance Bond Opportunities -I EUR acc-
JSS Insurance Bond Opportunities -I USD acc hedged-
JSS Insurance Bond Opportunities -P CHF acc hedged-
JSS Insurance Bond Opportunities -P EUR acc-
JSS Insurance Bond Opportunities -P EUR dist-
JSS Insurance Bond Opportunities -P USD acc hedged-
JSS Insurance Bond Opportunities -P USD dist hedged-
JSS Sustainable Equity - New Power -C EUR acc-
JSS Sustainable Equity - New Power -I EUR acc-
JSS Sustainable Equity - New Power -P EUR acc-
JSS Sustainable Equity - New Power -P EUR dist-

JSS OekoSar Equity - Global -C EUR acc-
 JSS OekoSar Equity - Global -I EUR acc-
 JSS OekoSar Equity - Global -P EUR acc-
 JSS OekoSar Equity - Global -P EUR dist-
 JSS Real Estate Equity - Global -C EUR acc-
 JSS Real Estate Equity - Global -C USD acc-
 JSS Real Estate Equity - Global -I EUR acc-
 JSS Real Estate Equity - Global -P EUR acc-
 JSS Real Estate Equity - Global -P EUR dist-
 JSS Real Estate Equity - Global -P USD acc-
 JSS Real Estate Equity - Global -P USD acc hedged-
 JSS Responsible Equity - Brazil -I USD acc-
 JSS Responsible Equity - Brazil -P USD acc-
 JSS Short-term Bond - Global Opportunistic -C USD acc-
 JSS Short-term Bond - Global Opportunistic -C USD dist-
 JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-
 JSS Short-term Bond - Global Opportunistic -I USD acc-
 JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-
 JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-
 JSS Short-term Bond - Global Opportunistic -P USD acc-
 JSS Short-term Bond - Global Opportunistic -P USD dist-
 JSS Short-term Bond - Global Opportunistic -Y CHF acc hedged-
 JSS Short-term Bond - Global Opportunistic -Y EUR acc hedged-
 JSS Short-term Bond - Global Opportunistic -Y USD dist-
 JSS Sustainable Bond CHF -C CHF acc-
 JSS Sustainable Bond CHF -P CHF dist-
 JSS Sustainable Bond EUR -C EUR acc-
 JSS Sustainable Bond EUR -M EUR acc-
 JSS Sustainable Bond EUR -P EUR dist-
 JSS Sustainable Bond - EUR Corporates -C EUR acc-
 JSS Sustainable Bond - EUR Corporates -I EUR acc-
 JSS Sustainable Bond - EUR Corporates -M EUR acc-
 JSS Sustainable Bond - EUR Corporates -P EUR dist-
 JSS Sustainable Bond - EUR High Grade -P EUR acc-
 JSS Sustainable Equity - Europe -C EUR acc-
 JSS Sustainable Equity - Europe -M EUR acc-
 JSS Sustainable Equity - Europe -P EUR acc-
 JSS Sustainable Equity - Europe -P EUR dist-
 JSS Sustainable Equity - Europe -P USD acc-
 JSS Sustainable Equity - Europe -Y EUR acc-
 JSS Sustainable Equity - Global -C EUR acc-
 JSS Sustainable Equity - Global -M EUR acc-
 JSS Sustainable Equity - Global -P EUR dist-
 JSS Sustainable Equity - Global -P USD acc-
 JSS Sustainable Equity - Global Emerging Markets -C USD acc-
 JSS Sustainable Equity - Global Emerging Markets -M USD acc-
 JSS Sustainable Equity - Global Emerging Markets -P USD acc-
 JSS Sustainable Equity - Real Estate Global -C EUR acc-
 JSS Sustainable Equity - Real Estate Global -I EUR acc-
 JSS Sustainable Equity - Real Estate Global -P EUR acc-
 JSS Sustainable Equity - USA -C USD acc-
 JSS Sustainable Equity - USA -P USD acc-
 JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-
 JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-
 JSS Sustainable Equity - Water -C CHF acc hedged-
 JSS Sustainable Equity - Water -C EUR acc-
 JSS Sustainable Equity - Water -I EUR acc-
 JSS Sustainable Equity - Water -P CHF acc hedged-
 JSS Sustainable Equity - Water -P EUR acc-
 JSS Sustainable Equity - Water -P EUR dist-
 JSS Sustainable Equity - Water -P USD acc hedged-
 JSS Sustainable Equity - Water -P USD dist-
 JSS Sustainable Equity - Water -Y EUR acc-
 JSS Bond - USD High Yield -C EUR acc hedged-
 JSS Bond - USD High Yield -C USD acc-
 JSS Bond - USD High Yield -C USD dist-
 JSS Bond - USD High Yield -I USD acc-
 JSS Bond - USD High Yield -I USD dist-
 JSS Bond - USD High Yield -P CHF acc hedged-
 JSS Bond - USD High Yield -P CHF dist hedged-
 JSS Bond - USD High Yield -P EUR acc hedged-
 JSS Bond - USD High Yield -P EUR dist hedged-
 JSS Bond - USD High Yield -P USD acc-
 JSS Bond - USD High Yield -P USD dist-
 JSS Bond - Total Return Global -I CHF acc hedged-
 JSS Bond - Total Return Global -I USD acc-
 JSS Bond - Total Return Global -P CHF acc hedged-
 JSS Bond - Total Return Global -P EUR acc hedged-
 JSS Bond - Total Return Global -P USD acc-
 JSS Bond - Total Return Global -P USD dist-

2. Significant accounting principles

Presentation of the financial statements

The SICAV's financial statements are prepared in accordance with the Luxembourg regulations relating to undertakings for collective investment in transferable securities.

a) Foreign currency translation

Investments in securities and in other assets and liabilities denominated in foreign currencies are converted at the exchange rate as at 31.12.2015. Transactions in foreign currencies which take place during the year are converted at the price on the day of the respective transaction. Realised and unrealised gains and losses are recorded in the statement of changes in net assets of each sub-fund.

b) Investments

Securities that are traded on a stock exchange or other regulated secondary market are valued at the last known price.

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

c) Investment funds

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

d) Forward exchange contracts

Forward foreign exchange contracts are valued at forward market rates for the remaining period from valuation date to the maturity of the contract. Unrealised gains or losses arising at the time of reporting from the valuation of open forward exchange contracts are taken into account in the statement of net assets, in the income and expense statement and in changes in net assets.

e) Options trades

Options trades are valued at the market price on the valuation date. Unrealised gains or losses resulting at the time of reporting from the valuation of options are included in the statement of net assets, in the income and expense statement and in changes in net assets.

f) Futures contracts

Futures contracts are valued at the market price corresponding to the remaining time to maturity on the valuation date. Unrealised gains or losses resulting at the time of reporting from the valuation of open futures contracts are included in the statement of net assets, in the income and expense statement and in changes in net fund assets.

g) Contracts for difference (CFDs)

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 time of reporting are included in the statement of net assets, in the income and expense statement and in changes in net fund 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.

h) Rounding differences

The figures included in the tables in this Annual Report may be affected by rounding differences (unit, % etc.).

3. Net asset value

a) Computation

The net asset value per share is expressed in the currency of the relevant sub-fund and is calculated daily, except for the sub-funds "JSS Alternative Multi-Strategy Fund", "JSS CET Equity Fund" and "JSS Pyrrho Event Driven Fund" where the calculation is made once a week and on the last bank working day of the month, by dividing the net assets of the relevant sub-fund by the number of units 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.

b) Redemption 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%.

c) 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 5.00% for the sales office appointed to place and sell shares.

d) 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.

4. Taxes

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 net fund 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 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.

5. Investment manager, sub-managers and advisors

The company has appointed J. Safra Sarasin Fund Management (Luxembourg) S.A. as its asset manager, with the latter delegating this activity to the following asset managers:

Sarasin & Partners LLP for:

JSS EmergingSar - Global,
JSS EmergingSar - New Frontiers,
JSS EquiSar - Global,
JSS EquiSar - IIID (EUR),
JSS EquiSar - International Income,
JSS GlobalSar - Balanced (CHF),
JSS GlobalSar - Balanced (EUR),
JSS Sustainable Equity - Global Emerging Markets,
JSS GlobalSar - Growth (EUR),
JSS Real Estate Equity - Global and
JSS Sustainable Equity - Real Estate Global.

Bank J. Safra Sarasin AG for:

JSS Quant Portfolio - Global (EUR),
JSS Sustainable Equity - New Power,
JSS OekoSar Equity - Global,
JSS Sustainable Bond CHF,
JSS Sustainable Bond EUR,
JSS Sustainable Bond - EUR Corporates,
JSS Sustainable Bond - EUR High Grade,
JSS Sustainable Equity - Europe,
JSS Sustainable Equity - Global,
JSS Sustainable Equity - USA,
JSS Sustainable Portfolio - Balanced (EUR),
JSS Sustainable Equity - Water and
JSS Bond - Total Return Global.

J. Safra Sarasin Asset Management (Europe) Ltd for:

JSS Alternative Multi-Strategy Fund,
JSS CET Equity Fund,
JSS Pyrrho Event Driven Fund.

Banque J. Safra Sarasin (Monaco) SA for:

JSS Corporate Bond - Global Emerging Markets,
JSS Short-term Bond - Global Opportunistic.

Twelve Capital AG, Zürich for:

JSS Insurance Bond Opportunities.

J. Safra Asset Management Ltda., Sao Paulo, Brazil for:

JSS Responsible Equity - Brazil.

Federated Investment Counseling, Pittsburgh, Pennsylvania, United States for:

JSS Bond - USD High Yield.

Banque J. Safra Sarasin (Monaco) SA has appointed a sub-investment manager, J. Safra Sarasin Gestion (Monaco) SA, for the following sub-funds:
JSS Corporate Bond - Global Emerging Markets,
JSS Short-term Bond - Global Opportunistic.

J. Safra Sarasin Asset Management (Europe) Ltd has appointed a sub-investment manager, Pyrrho Capital Management, LP, New York, for the following sub-fund:
JSS Pyrrho Event Driven Fund (until 13.11.2015).

6. Management fee

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

JSS Alternative Multi-Strategy Fund -C CHF acc hedged-	0.75%
JSS Alternative Multi-Strategy Fund -I USD acc-	0.65%
JSS Alternative Multi-Strategy Fund -P EUR acc hedged-	1.00%
JSS Alternative Multi-Strategy Fund -P GBP acc hedged-	1.00%
JSS Alternative Multi-Strategy Fund -P USD acc-	1.00%
JSS Alternative Multi-Strategy Fund -Y CHF acc hedged-	0.60%
JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-	0.60%
JSS Alternative Multi-Strategy Fund -Y USD acc-	0.60%
JSS CET Equity Fund -P CHF acc hedged-	2.00%
JSS CET Equity Fund -P EUR acc hedged-	2.00%
JSS CET Equity Fund -P USD acc hedged-	2.00%
JSS Corporate Bond - Global Emerging Markets -C USD acc-	0.85%
JSS Corporate Bond - Global Emerging Markets -C USD dist-	0.85%
JSS Corporate Bond - Global Emerging Markets -I CHF acc hedged-	0.70%
JSS Corporate Bond - Global Emerging Markets -I USD acc-	0.70%
JSS Corporate Bond - Global Emerging Markets -M CHF acc hedged-	0.12%
JSS Corporate Bond - Global Emerging Markets -P CHF acc hedged-	1.30%
JSS Corporate Bond - Global Emerging Markets -P EUR acc hedged-	1.30%
JSS Corporate Bond - Global Emerging Markets -P EUR dist hedged-	1.30%
JSS Corporate Bond - Global Emerging Markets -P USD acc-	1.30%
JSS Corporate Bond - Global Emerging Markets -P USD dist-	1.30%
JSS Corporate Bond - Global Emerging Markets -Y CHF acc hedged-	0.50%
JSS Corporate Bond - Global Emerging Markets -Y EUR acc hedged-	0.50%
JSS Corporate Bond - Global Emerging Markets -Y USD acc-	0.50%
JSS EmergingSar - Global -C USD acc-	1.15%
JSS EmergingSar - Global -P USD dist-	1.75%
JSS EmergingSar - New Frontiers -C USD acc-	1.15%
JSS EmergingSar - New Frontiers -P USD dist-	1.75%
JSS EquiSar - Global -C EUR acc-	1.10%
JSS EquiSar - Global -I EUR acc-	1.00%
JSS EquiSar - Global -P EUR dist-	1.50%
JSS EquiSar - Global -P USD acc-	1.50%
JSS EquiSar - IIID (EUR) -C EUR acc-	1.00%
JSS EquiSar - IIID (EUR) -P EUR acc-	1.50%
JSS EquiSar - International Income -P EUR acc-	1.50%
JSS EquiSar - International Income -P EUR dist-	1.50%
JSS EquiSar - International Income -P USD acc-	1.50%
JSS Quant Portfolio - Global (EUR) -C EUR acc-	0.95%
JSS Quant Portfolio - Global (EUR) -I EUR acc-	0.85%
JSS Quant Portfolio - Global (EUR) -P CHF acc hedged-	1.25%
JSS Quant Portfolio - Global (EUR) -P EUR acc-	1.25%
JSS Quant Portfolio - Global (EUR) -P EUR dist-	1.25%
JSS Quant Portfolio - Global (EUR) -P USD acc hedged-	1.50%
JSS GlobalSar - Balanced (CHF) -P CHF dist-	1.25%
JSS GlobalSar - Balanced (EUR) -C EUR acc-	1.00%
JSS GlobalSar - Balanced (EUR) -P EUR dist-	1.50%
JSS GlobalSar - Growth (EUR) -P EUR acc-	1.50%
JSS Insurance Bond Opportunities -C CHF acc hedged-	0.90%
JSS Insurance Bond Opportunities -C EUR acc-	0.90%

JSS Insurance Bond Opportunities -C GBP acc hedged-	0.90%	JSS Bond - USD High Yield -C EUR acc hedged-	1.10%
JSS Insurance Bond Opportunities -C USD acc hedged-	0.90%	JSS Bond - USD High Yield -C USD acc-	1.10%
JSS Insurance Bond Opportunities -I CHF acc hedged-	0.80%	JSS Bond - USD High Yield -C USD dist-	1.10%
JSS Insurance Bond Opportunities -I EUR acc-	0.80%	JSS Bond - USD High Yield -I USD acc-	0.90%
JSS Insurance Bond Opportunities -I USD acc hedged-	0.80%	JSS Bond - USD High Yield -I USD dist-	0.90%
JSS Insurance Bond Opportunities -P CHF acc hedged-	1.10%	JSS Bond - USD High Yield -P CHF acc hedged-	1.40%
JSS Insurance Bond Opportunities -P EUR acc-	1.10%	JSS Bond - USD High Yield -P CHF dist hedged-	1.40%
JSS Insurance Bond Opportunities -P EUR dist-	1.10%	JSS Bond - USD High Yield -P EUR acc hedged-	1.40%
JSS Insurance Bond Opportunities -P USD acc hedged-	1.10%	JSS Bond - USD High Yield -P EUR dist hedged-	1.40%
JSS Insurance Bond Opportunities -P USD dist hedged-	1.10%	JSS Bond - USD High Yield -P USD acc-	1.40%
JSS Sustainable Equity - New Power -C EUR acc-	1.25%	JSS Bond - USD High Yield -P USD dist-	1.40%
JSS Sustainable Equity - New Power -I EUR acc-	1.15%	JSS Bond - Total Return Global -I CHF acc hedged-	0.50%
JSS Sustainable Equity - New Power -P EUR acc-	1.75%	JSS Bond - Total Return Global -I USD acc-	0.50%
JSS Sustainable Equity - New Power -P EUR dist-	1.75%	JSS Bond - Total Return Global -P CHF acc hedged-	1.00%
JSS OekoSar Equity - Global -C EUR acc-	1.25%	JSS Bond - Total Return Global -P EUR acc hedged-	1.00%
JSS OekoSar Equity - Global -I EUR acc-	1.15%	JSS Bond - Total Return Global -P USD acc-	1.00%
JSS OekoSar Equity - Global -P EUR acc-	1.75%	JSS Bond - Total Return Global -P USD dist-	1.00%
JSS OekoSar Equity - Global -P EUR dist-	1.75%		
JSS Real Estate Equity - Global -C EUR acc-	1.00%	The following sub-funds are also subject to an additional fee (profit participation of asset manager):	
JSS Real Estate Equity - Global -C USD acc-	1.00%		
JSS Real Estate Equity - Global -I EUR acc-	0.90%	JSS Alternative Multi-Strategy Fund	
JSS Real Estate Equity - Global -P EUR acc-	1.50%	JSS CET Equity Fund	
JSS Real Estate Equity - Global -P EUR dist-	1.50%	JSS EmergingSar - Global	
JSS Real Estate Equity - Global -P USD acc-	1.50%	JSS EmergingSar - New Frontiers	
JSS Real Estate Equity - Global -P USD acc hedged-	1.50%	JSS EquiSar - Global	
JSS Responsible Equity - Brazil -I USD acc-	1.05%	JSS EquiSar - IIID (EUR)	
JSS Responsible Equity - Brazil -P USD acc-	1.75%	JSS Quant Portfolio - Global (EUR)	
JSS Short-term Bond - Global Opportunistic -C USD acc-	0.70%	JSS GlobalSar - Balanced (CHF)	
JSS Short-term Bond - Global Opportunistic -C USD dist-	0.70%	JSS GlobalSar - Balanced (EUR)	
JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-	0.60%	JSS GlobalSar - Growth (EUR)	
JSS Short-term Bond - Global Opportunistic -I USD acc-	0.60%	JSS Insurance Bond Opportunities	
JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-	0.80%	JSS Real Estate Equity - Global	
JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-	0.80%	JSS Sustainable Equity - Global Emerging Markets	
JSS Short-term Bond - Global Opportunistic -P USD acc-	0.80%	JSS Sustainable Equity - Real Estate Global	
JSS Short-term Bond - Global Opportunistic -P USD dist-	0.80%	JSS Responsible Equity - Brazil	
JSS Short-term Bond - Global Opportunistic -Y CHF acc hedged-	0.40%	JSS Sustainable Equity - USA	
JSS Short-term Bond - Global Opportunistic -Y EUR acc hedged-	0.40%		
JSS Short-term Bond - Global Opportunistic -Y USD dist-	0.40%		
JSS Sustainable Bond CHF -C CHF acc-	0.50%		
JSS Sustainable Bond CHF -P CHF dist-	0.75%		
JSS Sustainable Bond EUR -C EUR acc-	0.70%		
JSS Sustainable Bond EUR -M EUR acc-	0.10%		
JSS Sustainable Bond EUR -P EUR dist-	1.00%		
JSS Sustainable Bond - EUR Corporates -C EUR acc-	0.50%		
JSS Sustainable Bond - EUR Corporates -I EUR acc-	0.70%		
JSS Sustainable Bond - EUR Corporates -M EUR acc-	0.10%		
JSS Sustainable Bond - EUR Corporates -P EUR dist-	1.00%		
JSS Sustainable Bond - EUR High Grade -P EUR acc-	1.00%		
JSS Sustainable Equity - Europe -C EUR acc-	1.15%		
JSS Sustainable Equity - Europe -M EUR acc-	0.12%		
JSS Sustainable Equity - Europe -P EUR acc-	1.75%		
JSS Sustainable Equity - Europe -P EUR dist-	1.75%		
JSS Sustainable Equity - Europe -P USD acc-	1.75%		
JSS Sustainable Equity - Europe -Y EUR acc-	0.70%		
JSS Sustainable Equity - Global -C EUR acc -	1.15%		
JSS Sustainable Equity - Global -M EUR acc -	0.12%		
JSS Sustainable Equity - Global -P EUR dist-	1.75%		
JSS Sustainable Equity - Global -P USD acc-	1.15%		
JSS Sustainable Equity - Global Emerging Markets -C USD acc-	1.15%		
JSS Sustainable Equity - Global Emerging Markets -M USD acc-	0.12%		
JSS Sustainable Equity - Global Emerging Markets -P USD acc-	1.75%		
JSS Sustainable Equity - Real Estate Global -C EUR acc-	1.00%		
JSS Sustainable Equity - Real Estate Global -I EUR acc-	0.90%		
JSS Sustainable Equity - Real Estate Global -P EUR acc-	1.50%		
JSS Sustainable Equity - USA -C USD acc-	0.85%		
JSS Sustainable Equity - USA -I USD acc-	1.05%		
JSS Sustainable Equity - USA -P USD acc-	1.25%		
JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-	1.75%		
JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-	1.75%		
JSS Sustainable Equity - Water -C CHF acc hedged-	1.35%		
JSS Sustainable Equity - Water -C EUR acc-	1.35%		
JSS Sustainable Equity - Water -I EUR acc-	1.25%		
JSS Sustainable Equity - Water -P CHF acc hedged-	2.00%		
JSS Sustainable Equity - Water -P EUR acc-	2.00%		
JSS Sustainable Equity - Water -P EUR dist-	2.00%		
JSS Sustainable Equity - Water -P USD acc hedged-	2.00%		
JSS Sustainable Equity - Water -P USD dist-	2.00%		
JSS Sustainable Equity - Water -Y EUR acc-	0.80%		
JSS Pyrrho Event Driven Fund -C USD acc-	1.70%		
JSS Pyrrho Event Driven Fund -I USD acc-	1.50%		
JSS Pyrrho Event Driven Fund -P USD acc-	2.00%		
JSS Pyrrho Event Driven Fund -P USD dist	2.00%		

Funds and their benchmarks with a 20% performance fee:

JSS Sustainable Equity - USA: S&P500

The performance fee is payable where the absolute performance of the fund over a quarter (performance period) is positive and at the same time the net asset value of a share class exceeds the level at which a performance fee was last payable (high watermark).

The performance fee is 10% of the outperformance for the sub-fund JSS Alternative Multi-Strategy Fund and 20% of the outperformance for the sub-funds JSS CET Equity Fund and JSS Pyrrho Event Driven Fund.

The following performance fee was incurred during the reporting period:

JSS Alternative Multi-Strategy Fund	USD	335.28
JSS CET Equity Fund	USD	250 917.86
JSS EquiSar - Global	EUR	833.33
JSS GlobalSar - Balanced (CHF)	CHF	8.14
JSS GlobalSar - Balanced (EUR)	EUR	7.12
JSS GlobalSar - Growth (EUR)	EUR	67.93
JSS Insurance Bond Opportunities	EUR	75.23
JSS Real Estate Equity - Global	EUR	2 579.84

7. Custodian fee

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

8. Dividend policy

The Company has decided to pay a dividend for the reporting period from 01.07.2015 to 31.12.2015 on the following distribution shares.

	Share class	Currency	Amount
JSS Corporate Bond - Global Emerging Markets	C USD dist	USD	0.35
JSS Corporate Bond - Global Emerging Markets	P USD dist	USD	0.34
JSS Equisar - International Income	P EUR dist	EUR	1.49
JSS Quant Portfolio - Global (EUR)	P EUR dist	EUR	0.58
JSS Insurance Bond Opportunities	P EUR dist	EUR	0.19
JSS Real Estate Equity - Global	P EUR dist	EUR	0.86
JSS Short-term Bond - Global Opportunistic	P USD dist	USD	0.65
JSS Short-term Bond - Global Opportunistic	Y USD dist	USD	0.51
JSS Sustainable Bond CHF	P CHF dist	CHF	1.48
JSS Sustainable Bond EUR	P EUR dist	EUR	1.30
JSS Sustainable Bond - EUR Corporates	P EUR dist	EUR	2.37
JSS Sustainable Equity - Europe	P EUR dist	EUR	0.41
JSS Sustainable Portfolio – Balanced (EUR)	P EUR dist	EUR	0.93
JSS Bond - USD High Yield	C USD dist	USD	0.48
JSS Bond - USD High Yield	I USD dist	USD	0.58
JSS Bond - USD High Yield	P USD dist	USD	0.43

The distribution was paid to the shareholders registered in the shareholders register on 08.10.2015 with value date 15.10.2015

9. Total Expense Ratio (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 16.05.2008.

Transaction costs are either included in the purchase price of the securities and/or reported separately in the income and expense statement. 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.

10. Foreign exchange contracts

The following forward exchange transactions were outstanding as at 31.12.2015:

JSS Alternative Multi-Strategy Fund

Buy	1 504 270.00	USD	Sell	1 000 000.00	GBP
Buy	2 191 337.10	EUR	Sell	2 405 154.63	USD
Buy	799 125.40	EUR	Sell	877 673.83	USD
Buy	13 957 980.18	EUR	Sell	15 329 951.93	USD
Buy	2 405 647.68	USD	Sell	2 191 337.10	EUR
Buy	14 241 849.50	CHF	Sell	14 432 444.36	USD
Buy	250 000.00	GBP	Sell	372 657.25	USD

At this time an unrealised gain/loss of USD -328 670.41 is resulting from outstanding positions.

JSS CET Equity Fund

Buy	5 811 134	USD	Sell	5 305 600	USD
Buy	540 247	USD	Sell	357 983	GBP
Buy	181 295	USD	Sell	1 576 343	NOK
Buy	61 341	USD	Sell	521 000	SEK
Buy	97 358	USD	Sell	96 364	CHF
Buy	223 582	CHF	Sell	226 574	USD
Buy	5 162 855	EUR	Sell	5 670 328	USD

At this time an unrealised gain/loss of USD 1 101.08 is resulting from outstanding positions.

JSS Corporate Bond - Global Emerging Markets

Buy	5 508 650	USD	Sell	5 000 000	EUR
Buy	25 855 128	CHF	Sell	25 329 647	USD
Buy	341 587	USD	Sell	340 000	CHF
Buy	29 803 807	EUR	Sell	31 710 160	USD
Buy	4 117 852	USD	Sell	3 760 000	EUR

At this time an unrealised gain/loss of USD 1 292 816.83 is resulting from outstanding positions.

JSS EquiSar - Global

Buy	1 956 276	EUR	Sell	260 707 000	JPY
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At this time an unrealised gain/loss of EUR -38 027.70 is resulting from outstanding positions.

JSS EquiSar - IIID (EUR)

Buy	9 160 786	EUR	Sell	6 686 000	GBP
Buy	4 806 539	EUR	Sell	640 553 000	JPY
Buy	22 689 654	EUR	Sell	25 058 000	USD

At this time an unrealised gain/loss of EUR -316 617.61 is resulting from outstanding positions.

JSS Quant Portfolio – Global (EUR)

Buy	296 200	EUR	Sell	325 337	USD
Buy	1 417 592	USD	Sell	1 290 895	EUR
Buy	3 138 763	CHF	Sell	2 896 478	EUR

At this time an unrealised gain/loss of EUR 1 573.97 is resulting from outstanding positions.

JSS GlobalSar - Balanced (CHF)

Buy	65 052 583	CHF	Sell	60 206 000	EUR
Buy	19 954 450	CHF	Sell	13 460 000	GBP
Buy	11 660 315	CHF	Sell	1 438 533 000	JPY
Buy	63 178 595	CHF	Sell	64 578 000	USD

At this time an unrealised gain/loss of CHF -1 669 591.71 is resulting from outstanding positions.

JSS GlobalSar - Balanced (EUR)

Buy	5 016 099	EUR	Sell	3 661 000	GBP
Buy	2 159 751	EUR	Sell	287 823 500	JPY
Buy	9 852 587	EUR	Sell	10 881 000	USD

At this time an unrealised gain/loss of EUR -126 794.34 is resulting from outstanding positions.

JSS GlobalSar - Growth (EUR)

Buy	1 071 676	EUR	Sell	1 158 000	CHF
Buy	3 751 456	EUR	Sell	2 738 000	GBP
Buy	552 252	EUR	Sell	73 597 000	JPY
Buy	6 246 039	EUR	Sell	6 898 000	USD

At this time an unrealised gain/loss of EUR -52 756.50 is resulting from outstanding positions.

JSS Insurance Bond Opportunities

Buy	34 222 055	EUR	Sell	36 325 000	USD
Buy	134 664 587	EUR	Sell	94 952 000	GBP
Buy	6 125 000	GBP	Sell	8 398 810	EUR
Buy	2 000 000	USD	Sell	1 840 688	EUR
Buy	49 507 510	CHF	Sell	45 838 335	EUR
Buy	690 308	EUR	Sell	745 000	CHF
Buy	1 943 010	EUR	Sell	2 120 000	USD
Buy	32 394 286	USD	Sell	30 611 648	EUR
Buy	14 172	EUR	Sell	10 000	GBP
Buy	2 205 227	GBP	Sell	3 111 869	EUR

At this time an unrealised gain/loss of EUR 5 411 205.77 is resulting from outstanding positions.

JSS Sustainable Equity - New Power

Buy	2 581 145	USD	Sell	20 000 000	HKD
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At this time an unrealised gain/loss of EUR 114.81 is resulting from outstanding positions.

JSS OekoSar Equity - Global

Buy	2 993 322	AUD	Sell	15 000 000	DKK
Buy	6 800 000	EUR	Sell	7 443 683	USD
Buy	423 584 000	JPY	Sell	3 200 000	EUR
Buy	12 774 420	USD	Sell	12 000 000	EUR

At this time an unrealised gain/loss of EUR -260 322.04 is resulting from outstanding positions.

JSS Real Estate Equity - Global

Buy	174 732	USD	Sell	159 144	EUR
Buy	2 121 868	EUR	Sell	282 775 000	JPY

At this time an unrealised gain/loss of EUR -39 649.88 is resulting from outstanding positions.

JSS Short-term Bond - Global Opportunistic

Buy	6 883 806	USD	Sell	6 250 000	EUR
Buy	46 360 099	CHF	Sell	45 462 714	USD
Buy	17 951 956	USD	Sell	17 750 000	CHF
Buy	48 078 536	EUR	Sell	51 063 132	USD
Buy	6 416 006	USD	Sell	5 860 000	EUR

At this time an unrealised gain/loss of USD 2 415 697.43 is resulting from outstanding positions.

JSS Sustainable Equity - Europe

Buy	1 400 000	CHF	Sell	1 296 777	EUR
Buy	1 400 000	EUR	Sell	12 969 740	NOK
Buy	1 545 720	GBP	Sell	2 200 000	EUR

At this time an unrealised gain/loss of EUR -59 740.25 is resulting from outstanding positions.

JSS Sustainable Equity - Global

Buy	1 703 256	USD	Sell	1 600 000	EUR
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At this time an unrealised gain/loss of EUR -32 578.33 is resulting from outstanding positions.

JSS Sustainable Equity - Real Estate Global

Buy	1 768 667	EUR	Sell	235 705 000	JPY
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At this time an unrealised gain/loss of EUR -34 380.82 is resulting from outstanding positions.

JSS Sustainable Portfolio - Balanced (EUR)

Buy	3 645 971	CHF	Sell	3 364 534	EUR
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At this time an unrealised gain/loss of EUR -9 896.92 is resulting from outstanding positions.

JSS Sustainable Equity - Water

Buy	43 428 812	USD	Sell	40 591 668	EUR
Buy	651 886	USD	Sell	593 624	EUR
Buy	482 519	CHF	Sell	445 273	EUR

At this time an unrealised gain/loss of EUR -322 056.61 is resulting from outstanding positions.

JSS Bond - USD High Yield

Buy	2 649 498	CHF	Sell	2 684 956	USD
Buy	4 281 408	EUR	Sell	4 702 241	USD

At this time an unrealised gain/loss of USD -83 113.44 is resulting from outstanding positions.

JSS Bond - Total Return Global

Buy	756 927	USD	Sell	750 000	CHF
Buy	272 732	USD	Sell	250 000	EUR
Buy	750 000	CHF	Sell	758 495	USD
Buy	250 000	EUR	Sell	273 050	USD

At this time an unrealised gain/loss of USD -929.09 is resulting from outstanding positions.

11. Financial futures

As at 31.12.2015, JSS CET Equity Fund had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: USD	Total commitment (%)
S&P 500 EMINI INDEX 18.03.2016	USD	- 108	-10 991 700.00	-109 144.77	-21.12

As at 31.12.2015, JSS EmergingSar - Global had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: USD	Total commitment (%)
MSCI DAILY TR NET EM INDIA USD 18.03.2016	USD	101	5 071 654.40	178 911.40	4.54

As at 31.12.2015, JSS Quant Portfolio - Global (EUR) had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: EUR	Total commitment (%)
DAX INDEX 18.03.2016	EUR	19	5 116 700.00	17 037.50	4.73
EURO BUND 08.03.2016	EUR	100	15 792 000.00	28 000.00	14.60
NIKKEI 225 INDICES D 10.03.2016	JPY	35	666 050 000.00	40 175.57	4.71
S&P 500 EMINI INDEX 18.03.2016	USD	109	11 093 475.00	<u>167 126.95</u> 252 340.02	9.44

As at 31.12.2015, JSS GlobalSar - Balanced (CHF) had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: CHF	Total commitment (%)
EURO STOXX BANKS DVP A-SX7EDA 15.12.2017	EUR	559	1 322 071.08	-173 236.90	0.60

As at 31.12.2015, JSS GlobalSar - Balanced (EUR) had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: EUR	Total commitment (%)
EURO STOXX BANKS DVP A-SX7EDA 15.12.2017	EUR	148	321 900.00	-42 180.00	0.59

As at 31.12.2015, JSS GlobalSar - Growth (EUR) had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: EUR	Total commitment (%)
EURO STOXX BANKS DVP A-SX7EDA 15.12.2017	EUR	91	197 925	-25 935.00	0.61

As at 31.12.2015, JSS Sustainable Bond EUR had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: EUR	Total commitment (%)
EURO BUND 08.03.2016	EUR	-15	-2 368 800.00	-4 950.00	-2.57

As at 31.12.2015, JSS Sustainable Bond EUR Corporates had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: EUR	Total commitment (%)
EURO BUND 08.03.2016	EUR	-35	-5 527 200.00	17 950.00	-6.71

As at 31.12.2015, JSS Sustainable Bond – EUR High Grade had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: EUR	Total commitment (%)
EURO BUND 08.03.2016	EUR	5	789 600.00	4 950.00	4.44
EURO SCHATZ 08.03.2016	EUR	-17	-1 895 670.00	-1 190.00	-10.66
EURO-BUXL-FUTURES 08.03.2016	EUR	4	605 600.00	<u>2 560.00</u> 6 320.00	3.4

12. Potential commitments in respect of options

As at 31.12.2015, the potential commitments in respect of options are the following:

JSS GlobalSar - Balanced (CHF)	11 109 886.05	CHF
JSS GlobalSar - Balanced (EUR)	2 590 610.33	EUR
JSS GlobalSar - Growth (EUR)	2 066 963.38	EUR

The Company had the following commitments arising from options at the time the report was prepared.

JSS GlobalSar – Balanced (CHF)

PETROCHINA CO LTD /-H-

Currency:	HKD
Put/Call:	CALL
Strike:	9.00
Maturity:	30.03.2016
Number of contracts:	949
Commitment:	CHF -
Market value:	CHF 2 451.43

PETROCHINA CO LTD /-H-

Currency:	HKD
Put/Call:	CALL
Strike:	12.00
Maturity:	30.03.2016
Number of contracts:	-949
Commitment:	CHF 2 941 726.06
Market value:	CHF - 2 451.44

S&P 500 INDICES

Currency:	USD
Put/Call:	PUT
Strike:	1 900.00
Maturity:	18.03.2016
Number of contracts:	48
Commitment:	CHF -
Market value:	CHF 128 768.64

S&P 500 INDICES

Currency:	USD
Put/Call:	PUT
Strike:	1 700.00
Maturity:	18.03.2016
Number of contracts:	-48
Commitment:	CHF 8 168 159.99
Market value:	CHF - 37 237.20

JSS GlobalSar - Balanced (EUR)

PETROCHINA CO LTD /-H-

Currency:	HKD
Put/Call:	CALL
Strike:	9.00
Maturity:	30.03.2016
Number of contracts:	250
Commitment:	EUR -
Market value:	EUR 593.89

PETROCHINA CO LTD /-H-

Currency:	HKD
Put/Call:	CALL
Strike:	12.00
Maturity:	30.03.2016
Number of contracts:	-250
Commitment:	EUR 712 676.06
Market value:	EUR -593.90

S&P 500 INDICES -

Currency:	USD
Put/Call:	PUT
Strike:	1 700.00
Maturity:	18.03.2016
Number of contracts:	-12
Commitment:	EUR 1 877 934.27
Market value:	EUR -8 561.17

S&P 500 INDICES

Currency:	USD
Put/Call:	PUT
Strike:	1 900.00
Maturity:	18.03.2016
Number of contracts:	12
Commitment:	EUR -
Market value:	EUR 29 605.08

JSS GlobalSar - Growth (EUR)

PETROCHINA CO LTD /-H-

Currency:	HKD
Put/Call:	CALL
Strike:	9.00
Maturity:	30.03.2016
Number of contracts:	231
Commitment:	EUR -
Market value:	EUR 548.76

PETROCHINA CO LTD /-H-

Currency:	HKD
Put/Call:	CALL
Strike:	12.00
Maturity:	30.03.2016
Number of contracts:	-231
Commitment:	EUR 658 512.68
Market value:	EUR -548.76

S&P 500 INDICES

Currency:	USD
Put/Call:	PUT
Strike:	1 700.00
Maturity:	18.03.2016
Number of contracts:	-9
Commitment:	EUR 1 408 450.70
Market value:	EUR -6 420.88

S&P 500 INDICES

Currency:	USD
Put/Call:	PUT
Strike:	1 900.00
Maturity:	18.03.2016
Number of contracts:	9
Commitment:	EUR -
Market value:	EUR 22 203.81

13. Contracts for difference (CFDs)

The Company had the following commitments arising from CFDs at the time the report was prepared.

JSS CET Equity Fund

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: USD	Total commitment (%)
ACCESSO TECY SHS	GBP	4 211	35 161.85	1 928.23	0.10
ACCOR SA	EUR	5 271	210 866.36	7 620.82	0.44
ADO PROPERTIES S.A. /REIT	EUR	64 094	1 698 491.00	213 208.50	3.53
AIR LIQUIDE	EUR	-18 046	-1 870 467.90	284 014.46	-3.89
AIRBUS GROUP NV	EUR	-16 414	-1 017 668.00	10 104.56	-2.11
ANTENA 3 DE TELEVISION SA	EUR	-10 011	-98 508.24	14 781.10	-0.20
ARYZTA AG /NAM. AUTOLIV	CHF	21 740	1 108 740.00	121 257.55	2.12
INC/SWEDISH DEPT.RECPT	SEK	12 587	13 505 851.00	47 440.27	3.06
B&M EUROPEAN VALUE RETAIL SA.	GBP	-89 782	-255 609.35	38 258.23	-0.72
BAE SYSTEMS PLC	GBP	143 997	719 409.01	16 057.55	2.03
BANCA CARIGE SPA	EUR	146 821	185 288.10	-53 022.43	0.39
BASF NAMEN-AKT. BCA POPOLARE DI	EUR	-7 657	-541 503.04	53 927.63	-1.13
MILANO	EUR	579 224	533 465.31	11 371.51	1.11
BNP PARIBAS	EUR	12 761	666 507.03	-60 540.60	1.39
BOOKER GROUP PLC	GBP	284 307	516 017.21	-8 296.45	1.46
CAIRN HOMES PLC	EUR	1 097 015	1 310 932.94	171 656.55	2.72
CARREFOUR S.A.	EUR	25 541	680 667.65	-37 456.00	1.41
CREDIT AGRICOLE SA. PARIS	EUR	73 113	795 469.44	-33 754.63	1.65
CREDIT SUISSE GROUP /NOM.	CHF	27 356	593 351.64	30 709.23	1.13
DASSAULT AVIATION SA	EUR	1 099	1 260 003.50	95 600.37	2.62
DEUTSCHE EUROSHOP/NAMEN AKT.	EUR	23 433	948 099.18	-66 869.76	1.97
DEUTSCHE POST AG. BONN	EUR	-21 618	-561 095.19	601.99	-1.17
DJ EUROPE STOXX 600 INDUST G&S	EUR	-5 254	-2 252 705.04	-29 702.09	-4.68
DJ STOXX 600 CHEMICALS EUR	EUR	-1 680	-1 386 823.20	1 047.78	-2.88
IND	EUR	-1 680	-1 386 823.20	1 047.78	-2.88
DJ STOXX 600 FOOD AND BEVERAGES	EUR	-2 885	-1 858 517.00	29 959.47	-3.86
DJ STOXX 600 HEALTH CARE	EUR	-1 366	-1 085 860.72	-39 491.67	-2.26
DJ STOXX LRG 200 P IX	EUR	-10 578	-3 939 035.64	242 412.01	-8.19
DOW JONES EUROPE STOXX PERSONA	EUR	-1 903	-1 438 173.22	31 718.58	-2.99
ELIS SA	EUR	54 548	831 857.00	1 903.39	1.73
EVONIK INDUSTR - SHS-	EUR	21 941	671 723.72	-77 218.18	1.40
FINECOBANK S.P.A	EUR	310 540	2 367 867.51	220 077.02	4.92
FLOW TRADERS	EUR	3 137	142 247.27	29 742.47	0.30
GAMESA CORP.TECNOLOGICA SA	EUR	54 182	857 159.24	62 345.68	1.78
GEBERIT AG/NAMEN-AKTIE	CHF	1 447	492 269.40	13 224.27	0.94
GJENSIDIGE FORSIKRING	NOK	-26 812	-3 809 985.20	-30 182.23	-0.82
HAVERSHAM HOLDINGS PLC	GBP	661	1 141.88	-26.78	0.00
HISPANIA ACTIV.	EUR	16 707	218 861.70	-1 118.08	0.45
JOHN LAING GROUP PLC	GBP	340 539	715 131.90	73 359.95	2.02
JUST EAT - SHS	GBP	-90 306	-445 840.72	-73 096.10	-1.26
KONINKLIJKE VOPAK	EUR	9 131	362 226.77	-7 776.73	0.75

Notes (continued)

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: USD	Total commitment (%)
KUEHNE +NAGEL INTERNATIONAL	CHF	-9 007	-1 241 164.60	-19 885.55	-2.37
LEG IMMOBILIEN	EUR	12 723	960 586.50	80 907.14	2.00
LEGAL & GENERAL GROUP PLC	GBP	49 882	133 584.00	7 771.25	0.38
LLOYDS BANKING GROUP PLC	GBP	1 678 033	1 226 138.71	-27 407.96	3.46
LUNDIN GOLD INC	SEK	28 942	665 666.00	-8 704.83	0.15
MARKET TECH /REIT	GBP	151 850	321 162.76	1 540.47	0.91
MASI AGRICOLA S.P.A.	EUR	19 980	86 193.72	-4 587.22	0.18
MELIA HOTELS – SHS	EUR	39 602	482 352.36	9 141.67	1.00
MODERN TIMES GROUP AB B	SEK	39 605	8 582 403.50	-98 653.52	1.95
MYSALE GROUP PLC	GBP	6 767	3 045.15	-729.60	0.01
OCADO GROUP	GBP	78 814	239 673.38	-55 803.85	0.68
ONTEX GROUP N.V.	EUR	-18 237	-597 444.12	-29 788.43	-1.24
PLASTIC OMNIUM	EUR	44 507	1 305 390.31	115 097.39	2.71
DEUTSCHE EUROSHOP/NAMENAKT	EUR	30 767	1 891 555.16	146 681.99	3.93
DEUTSCHE POST AG. BONN	EUR	-231	-6 523.44	604.75	-0.01
DJ EUROPE STOXX 600	GBP	-54 239	-240 821.16	7 545.91	-0.68
INDUST G&S	GBP	-54 239	-240 821.16	7 545.91	-0.68
DJ STOXX 600	EUR	32 257	2 485 401.85	-25 959.93	5.17
CHEMICALS EUR IND	EUR	32 257	2 485 401.85	-25 959.93	5.17
DJ STOXX 600 FOOD AND BEVERAGES	EUR	14 785	589 182.25	-13 096.05	1.22
DJ STOXX 600 HEALTH CARE	EUR	-10 292	-483 724.00	-22 212.97	-1.01
DJ STOXX LRG 200 P IX	NOK	-35 720	-1 091 246.00	91 439.43	-0.24
DOW JONES EUROPE	GBP	429 516	405 892.63	-61 902.55	1.14
STOXX PERSONA	EUR	5 360	4 824.00	1 740.95	0.01
ELIS SA	EUR	28 912	286 228.80	2 332.09	0.59
EVONIK INDUSTR -SHS-DEUTSCHE	EUR	73 064	613 006.96	-71 621.32	1.27
EUROSHOP/NAMENAKT	EUR	73 064	613 006.96	-71 621.32	1.27
DEUTSCHE POST AG. BONN	CHF	18 357	1 801 739.55	58 536.82	3.44
TANKER INVESTMENTS LTD	NOK	46 951	5 094 183.50	43 012.14	1.10
TDC	DKK	191 087	6 571 481.93	-107 619.77	1.83
THALES	EUR	17 349	1 198 815.90	27 236.33	2.49
THE SWATCH GROUP AG	CHF	-280	-98 056.00	8 149.07	-0.19
TOPDANMARK A/S	DKK	-19 056	-3 734 976.00	-35 319.66	-1.04
TRAVIS PERKINS PLC	GBP	1 543	30 443.39	151.06	0.09
ULTRA ELECTRONICS	GBP	8 894	175 745.44	20 260.88	0.50
HLDGS PLC	GBP	8 894	175 745.44	20 260.88	0.50
VESTAS WIND SYSTEMS	DKK	23 796	11 512 504.80	127 204.54	3.21
AS / REG	DKK	23 796	11 512 504.80	127 204.54	3.21
WORLDPAY GROUP PLC	GBP	168 480	517 739.04	57 721.92	1.46
				1 529 560.03	

JSS EmergingSar - Global

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: USD	Total commitment (%)
ASTELLAS PHARMA INC	USD	-294 118	-4 223 846.54	-223 841.74	-3.78
BASF NAMEN-AKT.	USD	-69 828	-5 389 344.03	250 660.60	-4.83
BAYER	USD	-43 104	-5 447 411.53	-5 917.87	-4.88
BMW-					
BAYER.MOTORENWERKE	USD	-50 334	-5 267 956.44	-67 950.90	-4.72
CECEEUR - CECE TRADED					
INDEX EU/USD EQ	USD	4 500	6 885 523.59	-882 781.41	6.17
CONTINENTAL AG	USD	-20 284	-4 970 850.65	-405 327.93	-4.45
DAIMLER AG/NAMEN-AKT.	USD	-63 350	-5 299 227.50	-269 429.45	-4.75
DEUTSCHE TELEKOM					
/NAM.	USD	-283 224	-5 061 212.88	-197 236.06	-4.53
E.ON - NAMEN AKT.	USD	-497 781	-4 829 344.33	135 732.43	-4.33
EM MEXICO USD INDEX	USD	10 868	5 229 551.18	-499 645.44	4.69
EVONIK INDUSTR -SHS-	USD	-53 404	-1 784 317.36	39 429.24	-1.60
FERROVIAL SA	USD	-74 849	-1 695 688.15	98 442.38	-1.52
FRESENIUS AG DEM 5	USD	-64 154	-4 618 854.48	-47 881.98	-4.14
HOYA CORP	USD	-34 023	-1 405 572.26	-8 445.35	-1.26
INDITEX	USD	-137 200	-4 723 089.01	202 390.99	-4.23
KDDI CORP.	USD	-155 536	-4 068 709.15	-214 527.07	-3.65
MITSUBISHI CORP	USD	-294 931	-4 972 172.13	-95 296.37	-4.46
MSCI DAILY EM.MRTKS					
KOREA	USD	7 287	4 006 800.67	114 733.81	3.59
MSCI DAILY TR NET CHINA					
USD	USD	9 000	3 495 366.00	-5 034.00	3.13
MSCI DAILY TR NET EM					
MARK USD	USD	12 000	4 099 476.00	49 062.46	3.67
MSCI DAILY TR NET EM					
MKT CHILE	USD	19 735	5 610 107.92	281 096.39	5.03
MSCI DAILY TR NET EM					
PERU USD	USD	4 924	5 161 573.15	-604.01	4.62
MSCI DAILY TR NET					
EM.MKT INDON	USD	4 852	5 865 296.53	386 621.43	5.26
MSCI DAILY TR NET					
MALAYSIA USD	USD	16 800	5 618 340.00	152 388.00	5.03

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: USD	Total commitment (%)
MSCI DAILY TR STH AFRICA	USD	800	322 086.40	15 527.20	0.29
MSCI DL TR NET EM					
MKT RUSSIA	USD	13 298	4 842 280.53	-660 841.49	4.34
MSCI DLY TR BRAZIL	USD	18 965	4 568 725.40	-402 411.57	4.09
MSCI DLY TR EMRG					
MKT TAIWAN	USD	23 311	4 696 980.01	-108 220.73	4.21
MSCI DLY TR EMRG					
MKT THAILAND	USD	300	239 855.70	-14 315.28	0.21
MSCI DLY TR EMRG					
MKT POLAND	USD	25 459	4 984 006.59	-129 153.15	4.47
MSCI DLY TR NET EMG					
MKTG CZECH	USD	7 775	4 762 008.68	-213 170.10	4.27
MSCI DLY TR NET					
EMRG MKT HUNG	USD	18 891	4 868 286.26	28 022.49	4.36
MSCI EMERGING					
MARKETS NR	USD	14 924	5 098 336.88	-329 268.21	4.57
MSCI QATAR NET TR					
USD	USD	4 542	5 634 528.14	41 529.13	5.05
MSCI SOUTH AFRICA					
NET USD ISLM	USD	10 606	4 270 081.66	-978 053.50	3.83
MSCI UNT ARA					
EMIRATES NET TR IN	USD	12 243	5 633 518.51	89 249.97	5.05
MURATA MANUFACTUR					
CO LTD	USD	-34 000	-4 919 800.00	344 760.00	-4.41
NDEUPHF-MSCI TR EM					
MKT PHF USD	USD	11 998	5 749 249.63	-206 058.04	5.15
NIPPON TEL&TEL	USD	-51 836	-2 079 130.76	-78 779.52	-1.86
NITTO DENKO CORP	USD	-35 451	-2 626 403.50	-126 398.98	-2.35
NTT DOCOMO INC	USD	-197 125	-4 061 227.60	-168 008.85	-3.64
REPSOL YPF SA.					
MADRID	USD	-429 723	-4 744 141.92	55 863.99	-4.25
SAP AG	USD	-70 205	-5 549 003.20	-51 249.65	-4.97
SEVEN & I HOLDINGS					
CO LTD	USD	-74 464	-3 427 704.50	7 471.51	-3.07
SHIONOGI & CO LTD	USD	-32 420	-1 483 099.55	-106 546.35	-1.33
SIEMENS AG /NAM.	USD	-55 353	-5 404 481.16	-36 347.22	-4.84
TELEFONICA SA	USD	-166 217	-1 848 047.31	1 947.90	-1.66
THAI SET 50 INDEX (SET50)	USD	213 986	4 837 740.07	-445 592.48	4.33
TOKYO ELECTRON CO					
LTD - USD EQUIV.	USD	-78 607	-4 773 698.41	220 990.37	-4.28
				-4 458 814.41	

JSS EmergingSar – New Frontiers

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: USD	Total commitment (%)
BASF NAMEN-AKT.	USD	-5 387	-415 770.12	15 801.41	-4.26
BAYER	USD	-3 214	-406 179.95	-6 165.51	-4.16
BMW-					
BAYER.MOTORENWERKE	USD	-4 356	-455 898.96	-5 880.60	-4.67
CR TR UN	USD	1 050	573 817.31	10 799.96	5.88
DAIMLER AG/NAMEN-AKT.	USD	-1 618	-135 345.70	-6 881.40	-1.39
DEUTSCHE TELEKOM /NAM.	USD	-25 904	-462 904.48	-18 039.44	-4.75
E.ON - NAMEN AKT.	USD	-43 969	-426 576.03	3 160.66	-4.37
FERROVIAL SA	USD	-5 479	-124 125.58	7 206.05	-1.27
FRESENIUS AG DEM 5	USD	-3 839	-276 394.03	-25 205.36	-2.83
HOYA CORP	USD	-5 716	-236 141.76	-814.04	-2.42
HSBC 0% 15-11.05.18					
/BSKT	USD	61	545 662.28	2 932.63	5.59
INDITEX	USD	-12 800	-440 638.04	18 881.96	-4.52
KDDI CORP.	USD	-2 273	-59 460.03	-3 135.09	-0.61
KZ TR UN	USD	1 375	486 626.77	41.70	4.99
DAIICHI KASEI	USD	-20 617	-347 577.14	-7 765.42	-3.56
MITSUBISHI CORP					
MLEMNAMI-ML					
NAMIBIAN	USD	4 850	456 870.00	-81 674.00	4.68
MSCI DAILY TR NET EM					
PERU USD	USD	513	537 751.22	6 596.15	5.51
MSCI DLY TR NET EMRG					
MKT MOROC	USD	2 260	539 728.68	4 010.60	5.53
MSCI LEBANON DAILY NET					
TR USD	USD	750	573 426.51	16 033.35	5.88
MSCI LEBANON DAILY NET					
TR USD	USD	677	461 311.19	-18 831.43	4.73
MSCI INDEX	USD	1 040	467 898.08	24 501.98	4.80
MSCI LEBANON DAILY					
NET TR USD	USD	638	554 824.94	2 767.37	5.69
MSCI OMAN NET TR USD	USD	530	518 673.37	5 706.88	5.32
MSCI TR NET EM MKT					
ARGENTINA	USD	1 988	517 454.53	-5 803.84	5.31
MSCI TUNISIA DAILY NET					
TR USD	USD	560	574 173.06	-10 894.06	5.89
MURATA MANUFACTUR					
CO LTD	USD	-3 000	-434 100.00	30 420.00	-4.45
NDEUSCO-MSCI TR					
COLOMBIA USD	USD	314	559 863.26	67 982.26	5.74
NIPPON TEL&TEL	USD	-12 000	-481 317.41	-18 237.41	-4.94

Description	Currency	Number of contracts	Market value	Unrealised gain/loss: USD	Total commitment (%)
NITTO DENKO CORP REPSOL YPF SA.	USD	-3 000	-222 256.37	-10 696.37	-2.28
MADRID	USD	-17 343	-191 466.72	2 254.59	-1.96
SAP AG	USD	-2 681	-211 906.24	-1 957.13	-2.17
SIEMENS AG /NAM.	USD	-4 614	-450 495.48	-3 029.76	-4.62
TELEFONICA SA	USD	-13 477	-149 841.07	157.94	-1.54
TOKYO ELECTRON CO LTD - USD EQUIV.	USD	-7 166	-435 181.63	20 146.01	-4.46
				14 390.64	

14. Swap transactions

The sub-fund JSS Insurance Bond Opportunities had the following commitments arising from swap contracts at the time the report was prepared.

Counterparty: Bank J. Safra Sarasin

Currency: GBP
Nominal value: 12 000 000.00
Unrealised gain/loss: EUR -125 700.70
Maturity: 12.05.2020

Counterparty: Bank J. Safra Sarasin

Currency: EUR
Nominal value: 2 500 000.00
Unrealised gain/loss: EUR -32 586.48
Maturity: 08.12.2021

15. Techniques for efficient portfolio management and collateral

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

- Securities lending
- Repo transactions
- Reverse repo transactions

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.

16. Exchange rates as at 31.12.2015

1 CHF	=	1.373103	AUD
		3.952292	BRL
		1.387711	CAD
		6.862920	DKK
		0.919636	EUR
		0.677794	GBP
		7.742393	HKD
		66.088979	INR
		120.174789	JPY
		8.842517	NOK
		47.007388	PHP
		8.422144	SEK
		1.417234	SGD
		0.999001	USD
		15.479988	ZAR

1 EUR	=	1.493093	AUD
		4.297668	BRL
		1.508978	CAD
		1.087386	CHF
		7.462646	DKK
		0.737024	GBP
		8.418972	HKD
		316.005353	HUF
		14 975.186104	IDR
		71.864250	INR
		130.676419	JPY
		18.761658	MXN
		9.615231	NOK
		51.115189	PHP
		4.289742	PLN
		9.158124	SEK
		1.541081	SGD
		3.170744	TRY
		1.086300	USD
		16.832726	ZAR

1 USD	=	3.956244	BRL
		1.389099	CAD
		1.001000	CHF
		6.869783	DKK
		0.920556	EUR
		0.678472	GBP
		7.750136	HKD
		290.900628	HUF
		13 785.497656	IDR
		120.294963	JPY
		1 172.332943	KRW
		17.271157	MXN
		4.293504	MYR
		8.851359	NOK
		47.054395	PHP
		3.948948	PLN
		8.430566	SEK
		1.418651	SGD
		35.985462	THB
		2.918847	TRY
		15.495468	ZAR

17. Consolidation exchange rates

1 EUR	=	1.087386	CHF
		1.086300	USD

18. Tax notice for JSS EmergingSar - Global and JSS EmergingSar - New Frontiers

From a tax perspective, these sub-funds are not suitable for investors domiciled in Germany.

Other Information:

Additional information for investors in the Federal Republic of Germany

The Company has notified its intention to market investment fund units of the sub-funds of JSS Investmentfonds SICAV 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 Centre in Germany

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

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

The Germany Distributor and Information Centre 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 Germany Distributor and Information Centre's account will be immediately transmitted via SWIFT to the JSS Investmentfonds SICAV account held with the custodian bank with details of the sub-fund to be invested in.

Redemption and conversion requests for investment fund units may be submitted to the Germany Distributor and Information Centre for forwarding to the Company. Unitholders can demand all payments (proceeds of redemptions, distributions and any other payments) through the Germany Distributor and Information Centre.

Copies of the sales prospectus and key investor information, the Company's Articles of Association and the Company's audited annual and unaudited semi-annual reports can be obtained free of charge from the Germany Distributor and Information Centre, together with any notices to investors, the issue, redemption and conversion prices, interim profits and dividend-equivalent income on the units.

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

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

Share price and other publications

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