

# JSS Investmentfonds SICAV

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

**Unaudited semi-annual report**

**31 December 2019**

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No subscriptions may be received 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 the following, 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".

# Table of contents

Information	6
Organisation and Management	17
Comparative net asset value table	19
Fund performance	38
Number of shares	45
Statement of net assets	66
Statement of operations and changes in net assets	114
<b>JSS Alternative Multi-Strategy Fund</b>	
Statement of investments and other net assets	162
Investment Breakdowns	162
<b>JSS Corporate Bond - Global Emerging Markets</b>	
Statement of investments and other net assets	163
Investment Breakdowns	167
<b>JSS Systematic Equity - Emerging Markets</b>	
Statement of investments and other net assets	168
Investment Breakdowns	169
<b>JSS Thematic Equity - Global</b>	
Statement of investments and other net assets	170
Investment Breakdowns	171
<b>JSS Thematic Equity - Global Real Return</b>	
Statement of investments and other net assets	172
Investment Breakdowns	173
<b>JSS Thematic Equity - Global Dividend</b>	
Statement of investments and other net assets	174
Investment Breakdowns	175
<b>JSS Quant Portfolio - Global (EUR)</b>	
Statement of investments and other net assets	176
Investment Breakdowns	178
<b>JSS GlobalSar - Balanced (CHF)</b>	
Statement of investments and other net assets	179
Investment Breakdowns	182
<b>JSS GlobalSar - Balanced (EUR)</b>	
Statement of investments and other net assets	183
Investment Breakdowns	186
<b>JSS GlobalSar - Growth (EUR)</b>	
Statement of investments and other net assets	187
Investment Breakdowns	189
<b>JSS Insurance Bond Opportunities</b>	
Statement of investments and other net assets	190
Investment Breakdowns	191
<b>JSS Sustainable Equity - Global Thematic</b>	
Statement of investments and other net assets	192
Investment Breakdowns	193

<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019)</b>	
Statement of investments and other net assets	194
<b>JSS Responsible Equity - Brazil</b>	
Statement of investments and other net assets	195
Investment Breakdowns	196
<b>JSS Short-term Bond - Global Opportunistic</b>	
Statement of investments and other net assets	197
Investment Breakdowns	200
<b>JSS Sustainable Bond CHF</b>	
Statement of investments and other net assets	201
Investment Breakdowns	202
<b>JSS Sustainable Bond EUR</b>	
Statement of investments and other net assets	203
Investment Breakdowns	207
<b>JSS Sustainable Bond - EUR Corporates</b>	
Statement of investments and other net assets	208
Investment Breakdowns	211
<b>JSS Sustainable Green Bond - Global</b>	
Statement of investments and other net assets	212
Investment Breakdowns	214
<b>JSS Sustainable Equity - Europe</b>	
Statement of investments and other net assets	215
Investment Breakdowns	217
<b>JSS Sustainable Equity - Global</b>	
Statement of investments and other net assets	218
Investment Breakdowns	219
<b>JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)</b>	
Statement of investments and other net assets	220
<b>JSS Sustainable Equity - Real Estate Global</b>	
Statement of investments and other net assets	222
Investment Breakdowns	223
<b>JSS Sustainable Equity - USA</b>	
Statement of investments and other net assets	224
Investment Breakdowns	225
<b>JSS Sustainable Portfolio - Balanced (EUR)</b>	
Statement of investments and other net assets	226
Investment Breakdowns	234
<b>JSS Sustainable Equity - Water</b>	
Statement of investments and other net assets	235
Investment Breakdowns	236
<b>JSS Bond - USD High Yield</b>	
Statement of investments and other net assets	237
Investment Breakdowns	245
<b>JSS Bond - USD Pure High Yield</b>	
Statement of investments and other net assets	246
Investment Breakdowns	252

<b>JSS Bond - Emerging Markets High Yield</b>	
Statement of investments and other net assets	253
Investment Breakdowns	254
<hr/>	
<b>JSS Bond - Total Return Global</b>	
Statement of investments and other net assets	255
Investment Breakdowns	258
<hr/>	
<b>JSS Sustainable Equity - Global Lifestyle Brands</b>	
Statement of investments and other net assets	259
Investment Breakdowns	261
<hr/>	
<b>JSS Sustainable Equity - Tech Disruptors</b>	
Statement of investments and other net assets	262
Investment Breakdowns	263
<hr/>	
<b>JSS Bond - Emerging Markets Local Currency</b>	
Statement of investments and other net assets	264
Investment Breakdowns	265
<hr/>	
<b>JSS Equity - All China</b>	
Statement of investments and other net assets	266
Notes	267
Other information	277
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# Information\*

as of 31.12.2019

	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 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 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 -I USD dist-	29.06.2016	100 USD	27685103
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 Systematic Equity - Emerging Markets -C USD acc-	13.12.2013	323.36 USD	21797810
JSS Systematic Equity - Emerging Markets -C USD dist-	02.01.2018	100 USD	39415177
JSS Systematic Equity - Emerging Markets -P USD dist-	05.06.1996	123.82 USD	456294
JSS Thematic Equity - Global -C EUR acc-	05.11.2013	161.51 EUR	21797825
JSS Thematic Equity - Global -I EUR acc-	11.11.2009	110.65 EUR	10720371
JSS Thematic Equity - Global -P EUR dist-	01.07.1998	100 EUR	906846
JSS Thematic Equity - Global -P USD acc-	12.08.2015	100 USD	25493703
JSS Thematic Equity - Global -S EUR acc-	05.09.2018	100 EUR	42326337
JSS Thematic Equity - Global -S EUR dist-	07.09.2018	100 EUR	42326358
JSS Thematic Equity - Global Real Return -C EUR acc-	07.11.2013	149.31 EUR	21798648
JSS Thematic Equity - Global Real Return -P EUR acc-	28.08.1996	144 EUR	1927777
JSS Thematic Equity - Global Dividend -P EUR acc-	29.10.2010	100 EUR	11617819
JSS Thematic Equity - Global Dividend -P EUR dist-	06.05.2011	106.01 EUR	4406762
JSS Thematic Equity - Global Dividend -P USD acc-	17.02.2015	198.78 USD	25115434
JSS Thematic Equity - Global Dividend -S EUR acc-	05.09.2018	100 EUR	42326375
JSS Thematic Equity - Global Dividend -S EUR dist-	06.09.2018	100 EUR	42326380
JSS Quant Portfolio - Global (EUR) -C EUR acc-	24.04.2014	133.34 EUR	21798685
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 EUR	456282
JSS Quant Portfolio - Global (EUR) -P USD acc hedged-	01.12.2015	100 USD	25485826

\* See Note 1

	ISIN	Benchmark
<b>JSS Alternative Multi-Strategy Fund -C CHF acc hedged-</b>	LU1111706146	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Alternative Multi-Strategy Fund -I USD acc-</b>	LU1111706575	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Alternative Multi-Strategy Fund -P EUR acc hedged-</b>	LU1111705924	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Alternative Multi-Strategy Fund -P USD acc-</b>	LU1111705767	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Alternative Multi-Strategy Fund -Y CHF acc hedged-</b>	LU1204593682	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-</b>	LU1204593765	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Alternative Multi-Strategy Fund -Y USD acc-</b>	LU1204593500	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Corporate Bond - Global Emerging Markets -C USD acc-</b>	LU1073944198	JPM Corporate Broad EMBI Diversified High Grade Index Level.
<b>JSS Corporate Bond - Global Emerging Markets -C USD dist-</b>	LU1210450364	JPM Corporate Broad EMBI Diversified High Grade Index Level.
<b>JSS Corporate Bond - Global Emerging Markets -I CHF acc hedged-</b>	LU1073944511	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Corporate Bond - Global Emerging Markets -I USD acc-</b>	LU1073944438	JPM Corporate Broad EMBI Diversified High Grade Index Level.
<b>JSS Corporate Bond - Global Emerging Markets -I USD dist-</b>	LU1210450448	JPM Corporate Broad EMBI Diversified High Grade Index Level.
<b>JSS Corporate Bond - Global Emerging Markets -P CHF acc hedged-</b>	LU1073943893	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Corporate Bond - Global Emerging Markets -P EUR acc hedged-</b>	LU1073943976	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Corporate Bond - Global Emerging Markets -P EUR dist hedged-</b>	LU1244594351	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Corporate Bond - Global Emerging Markets -P USD acc-</b>	LU1073943620	JPM Corporate Broad EMBI Diversified High Grade Index Level.
<b>JSS Corporate Bond - Global Emerging Markets -P USD dist-</b>	LU1210450281	JPM Corporate Broad EMBI Diversified High Grade Index Level.
<b>JSS Corporate Bond - Global Emerging Markets -Y CHF acc hedged-</b>	LU1201473821	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Corporate Bond - Global Emerging Markets -Y EUR acc hedged-</b>	LU1201474043	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Corporate Bond - Global Emerging Markets -Y USD acc-</b>	LU1201474126	JPM Corporate Broad EMBI Diversified High Grade Index Level.
<b>JSS Systematic Equity - Emerging Markets -C USD acc-</b>	LU0950588334	MSCI Emerging Markets
<b>JSS Systematic Equity - Emerging Markets -C USD dist-</b>	LU1732170136	MSCI Emerging Markets
<b>JSS Systematic Equity - Emerging Markets -P USD dist-</b>	LU0068337053	MSCI Emerging Markets
<b>JSS Thematic Equity - Global -C EUR acc-</b>	LU0950588508	MSCI All Countries World
<b>JSS Thematic Equity - Global -I EUR acc-</b>	LU0465455912	MSCI All Countries World
<b>JSS Thematic Equity - Global -P EUR dist-</b>	LU0088812606	MSCI All Countries World
<b>JSS Thematic Equity - Global -P USD acc-</b>	LU1111702749	MSCI All Countries World
<b>JSS Thematic Equity - Global -S EUR acc-</b>	LU1842716992	MSCI All Countries World
<b>JSS Thematic Equity - Global -S EUR dist-</b>	LU1842717024	MSCI All Countries World
<b>JSS Thematic Equity - Global Real Return -C EUR acc-</b>	LU0950588680	3m EUR LIBOR + 3%
<b>JSS Thematic Equity - Global Real Return -P EUR acc-</b>	LU0215909168	3m EUR LIBOR + 3%
<b>JSS Thematic Equity - Global Dividend -P EUR acc-</b>	LU0533812276	MSCI AC World
<b>JSS Thematic Equity - Global Dividend -P EUR dist-</b>	LU0375216479	MSCI AC World
<b>JSS Thematic Equity - Global Dividend -P USD acc-</b>	LU1096892549	MSCI AC World
<b>JSS Thematic Equity - Global Dividend -S EUR acc-</b>	LU1842717297	MSCI AC World
<b>JSS Thematic Equity - Global Dividend -S EUR dist-</b>	LU1842717370	MSCI AC World
<b>JSS Quant Portfolio - Global (EUR) -C EUR acc-</b>	LU0950588847	3m EUR Libor +2%
<b>JSS Quant Portfolio - Global (EUR) -P CHF acc hedged-</b>	LU1111701857	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Quant Portfolio - Global (EUR) -P EUR acc-</b>	LU1210450950	3m EUR Libor +2%
<b>JSS Quant Portfolio - Global (EUR) -P EUR dist-</b>	LU0068337210	3m EUR Libor +2%
<b>JSS Quant Portfolio - Global (EUR) -P USD acc hedged-</b>	LU1111701931	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.

\* See Note 1

as of 31.12.2019

	Launch date	Issue price share		Security no. (Switzerland)
JSS GlobalSar - Balanced (CHF) -C CHF acc-	30.01.2015	398.92	CHF	21798859
JSS GlobalSar - Balanced (CHF) -C CHF dist-	02.01.2018	100	CHF	39415232
JSS GlobalSar - Balanced (CHF) -P CHF dist-	02.09.1992	179.67	CHF	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	EUR	377951
JSS GlobalSar - Balanced (EUR) -S EUR acc-	05.09.2018	100	EUR	42326300
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 -I2 EUR acc-	19.09.2017	100	EUR	37053495
JSS Insurance Bond Opportunities -I2 USD acc hedged-	28.10.2019	102.23	USD	37053515
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 - Global Thematic-C EUR acc-	09.08.2013	127.18	EUR	21799085
JSS Sustainable Equity - Global Thematic-C EUR dist-	02.01.2018	100	EUR	39415281
JSS Sustainable Equity - Global Thematic-C USD acc-	03.09.2019	108.03	USD	25494800
JSS Sustainable Equity - Global Thematic-I EUR acc-	17.12.2008	79.66	EUR	4889559
JSS Sustainable Equity - Global Thematic-I USD acc-	03.09.2019	108.09	USD	254806
JSS Sustainable Equity - Global Thematic-I USD dist	03.09.2019	108.06	USD	47761458
JSS Sustainable Equity - Global Thematic-I2 EUR acc-	09.12.2019	102.20	EUR	48323053
JSS Sustainable Equity - Global Thematic-P EUR acc-	26.01.2010	101.95	EUR	2271190
JSS Sustainable Equity - Global Thematic-P EUR dist-	30.09.2005	100	EUR	2271182
JSS Sustainable Equity - Global Thematic-P USD acc-	19.09.2018	100	USD	25494810
JSS Sustainable Equity - Global Thematic-P USD dist	03.09.2019	107.86	USD	39415252
JSS Sustainable Equity - Global Thematic-Y EUR acc-	18.09.2017	100	EUR	27512041
JSS Equity - Real Estate Global -C EUR acc-	06.11.2013	128.98	EUR	21799101
JSS Equity - Real Estate Global -C EUR dist-	02.01.2018	100	EUR	39415325
JSS Equity - Real Estate Global -I EUR acc-	19.12.2013	138.39	EUR	21799134
JSS Equity - Real Estate Global -P EUR acc-	06.12.2004	100	EUR	1920022
JSS Equity - Real Estate Global -P EUR dist-	06.12.2004	100	EUR	1920021
JSS Equity - Real Estate Global -P USD acc-	05.02.2015	230.39	USD	25501860
JSS Equity - Real Estate 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 -I USD dist-	29.06.2016	100	USD	27689386
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 -M CHF acc-	25.03.2019	100	CHF	21799080
JSS Sustainable Bond CHF -P CHF dist-	31.01.2001	152.31	CHF	1160633
JSS Sustainable Bond EUR -C EUR acc-	07.11.2013	106.11	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 -Y EUR acc-	04.03.2019	100	EUR	39897054

\* See Note 1



	ISIN	Benchmark
JSS GlobalSar - Balanced (CHF) -C CHF acc-	LU0950588920	30% MSCI World Index, 20% MSCI World Index CHF Hedged, 50% JP Morgan Global GBI CHF Hedged
JSS GlobalSar - Balanced (CHF) -C CHF dist-	LU1732170995	30% MSCI World Index, 20% MSCI World Index CHF Hedged, 50% JP Morgan Global GBI CHF Hedged.
JSS GlobalSar - Balanced (CHF) -P CHF dist-	LU0058890657	30% MSCI World Index, 20% MSCI World Index CHF Hedged, 50% JP Morgan Global GBI CHF Hedged
JSS GlobalSar - Balanced (EUR) -C EUR acc-	LU0950589068	30% MSCI World Index, 20% MSCI World Index EUR Hedged, 50% Citigroup Euro BIG TR.
JSS GlobalSar - Balanced (EUR) -P EUR dist-	LU0058893917	30% MSCI World Index, 20% MSCI World Index EUR Hedged, 50% Citigroup Euro BIG TR
JSS GlobalSar - Balanced (EUR) -S EUR acc-	LU1842716646	30% MSCI World Index, 20% MSCI World Index EUR Hedged, 50% Citigroup Euro BIG TR
JSS GlobalSar - Growth (EUR) -P EUR acc-	LU0198388380	45% MSCI World Index, 30% MSCI World Index EUR Hedged, 25% Citigroup Euro BIG TR
JSS Insurance Bond Opportunities -C CHF acc hedged-	LU1111708860	3m CHF Libor +2%
JSS Insurance Bond Opportunities -C EUR acc-	LU1111708787	3m EUR LIBOR +2%
JSS Insurance Bond Opportunities -C GBP acc hedged-	LU1111709082	3m GBP LIBOR +2%
JSS Insurance Bond Opportunities -C USD acc hedged-	LU1111708944	3m USD LIBOR 2%
JSS Insurance Bond Opportunities -I CHF acc hedged-	LU1111709322	3m CHF LIBOR +2%
JSS Insurance Bond Opportunities -I EUR acc-	LU1111709249	3m EUR LIBOR +2%
JSS Insurance Bond Opportunities -I USD acc hedged-	LU1111709595	3m USD LIBOR 2%
JSS Insurance Bond Opportunities -I2 EUR acc-	LU1629313856	3m EUR LIBOR +2%
JSS Insurance Bond Opportunities -I2 USD acc hedged-	LU1629314235	3m EUR LIBOR +2%
JSS Insurance Bond Opportunities -P CHF acc hedged-	LU1111708431	3m CHF LIBOR +2%
JSS Insurance Bond Opportunities -P EUR acc-	LU1111708357	3m EUR LIBOR +2%
JSS Insurance Bond Opportunities -P EUR dist-	LU1210451099	3m EUR LIBOR +2%
JSS Insurance Bond Opportunities -P USD acc hedged-	LU1111708514	3m USD LIBOR 2%
JSS Insurance Bond Opportunities -P USD dist hedged-	LU1244595242	3m USD LIBOR 2%
JSS Sustainable Equity - Global Thematic-C EUR acc-	LU0950589498	MSCI World
JSS Sustainable Equity - Global Thematic-C EUR dist-	LU1732171373	MSCI World
JSS Sustainable Equity - Global Thematic-C USD acc-	LU1111703127	MSCI World
JSS Sustainable Equity - Global Thematic-I EUR acc-	LU0405184523	MSCI World
JSS Sustainable Equity - Global Thematic-I USD acc-	LU1111703390	MSCI World
JSS Sustainable Equity - Global Thematic-I USD dist	LU1991390706	MSCI World
JSS Sustainable Equity - Global Thematic-I2 EUR acc-	LU2008796273	MSCI World
JSS Sustainable Equity - Global Thematic-P EUR acc-	LU0480508919	MSCI World
JSS Sustainable Equity - Global Thematic-P EUR dist-	LU0229773345	MSCI World
JSS Sustainable Equity - Global Thematic-P USD acc-	LU1111703473	MSCI World
JSS Sustainable Equity - Global Thematic-Y EUR acc-	LU1205684001	MSCI World
JSS Equity - Real Estate Global -C EUR acc-	LU0950589654	S&P Developed Property Index in EUR
JSS Equity - Real Estate Global -C EUR dist-	LU1732171530	S&P Developed Property Index in EUR
JSS Equity - Real Estate Global -I EUR acc-	LU0950589738	S&P Developed Property Index in EUR
JSS Equity - Real Estate Global -P EUR acc-	LU0198389784	S&P Developed Property Index in EUR
JSS Equity - Real Estate Global -P EUR dist-	LU0198389438	S&P Developed Property Index in EUR
JSS Equity - Real Estate Global -P USD acc-	LU1111703804	S&P Developed Property Index in USD
JSS Equity - Real Estate Global -P USD acc hedged-	LU1210451685	S&P Developed Property Index in USD
JSS Responsible Equity - Brazil -I USD acc-	LU1109657962	Corporate Sustainable Index (ISE)
JSS Responsible Equity - Brazil -P USD acc-	LU0950591122	Corporate Sustainable Index (ISE)
JSS Short-term Bond - Global Opportunistic -C USD acc-	LU1073945161	3m USD LIBOR
JSS Short-term Bond - Global Opportunistic -C USD dist-	LU1210452063	3m USD LIBOR
JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-	LU1073945674	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Short-term Bond - Global Opportunistic -I USD acc-	LU1073945591	3m USD LIBOR
JSS Short-term Bond - Global Opportunistic -I USD dist-	LU1210458185	3m USD LIBOR
JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-	LU1073944941	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-	LU1073945088	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Short-term Bond - Global Opportunistic -P USD acc-	LU1073944867	3m USD LIBOR
JSS Short-term Bond - Global Opportunistic -P USD dist-	LU1210451842	3m USD LIBOR
JSS Short-term Bond - Global Opportunistic -Y CHF acc hedged-	LU1201473581	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Short-term Bond - Global Opportunistic -Y EUR acc hedged-	LU1201473664	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Short-term Bond - Global Opportunistic -Y USD dist-	LU1210452659	3m USD LIBOR
JSS Sustainable Bond CHF -C CHF acc-	LU0950591809	SBI Foreign AAA-BBB
JSS Sustainable Bond CHF -M CHF acc-	LU0950591981	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Bond CHF -P CHF dist-	LU0121751324	SBI Foreign AAA-BBB
JSS Sustainable Bond EUR -C EUR acc-	LU0950592104	Citigroup Euro Big (EUR)
JSS Sustainable Bond EUR -M EUR acc-	LU0950592286	Citigroup Euro BIG (EUR)
JSS Sustainable Bond EUR -P EUR dist-	LU0158938935	Citigroup EURO Broad Investment-Grade Bond Index
JSS Sustainable Bond EUR -Y EUR acc-	LU1752454568	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.

\* See Note 1

as of 31.12.2019

	Launch date	Issue price share		Security no. (Switzerland)
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	EUR	618792
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	08.02.2018	100	EUR	27512033
JSS Sustainable Green Bond - Global -C EUR dist-	04.07.2018	100	EUR	38668720
JSS Sustainable Green Bond - Global -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 -P EUR acc-	17.03.2010	61.34	EUR	1927768
JSS Sustainable Equity - Europe -P EUR dist-	26.02.1993	30.99	EUR	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	EUR	27512034
JSS Sustainable Equity - Global -C EUR acc-	08.11.2013	115.29	EUR	21799652
JSS Sustainable Equity - Global -M EUR acc-	30.07.2014	122.76	EUR	14976932
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 -C EUR dist-	18.07.2019	102.85	EUR	47761493
JSS Sustainable Equity - Real Estate Global -P EUR acc-	02.04.2007	100	EUR	2950143
JSS Sustainable Equity - Real Estate Global -P EUR dist-	18.07.2019	102.62	EUR	47761486
JSS Sustainable Equity - Real Estate Global -P USD acc-	18.07.2019	102.69	USD	25502804
JSS Sustainable Equity - USA -C USD acc-	04.04.2014	157.72	USD	21793075
JSS Sustainable Equity - USA -P USD acc-	29.10.2010	100	USD	11527444
JSS Sustainable Equity - USA -Y USD acc-	13.08.2018	100	USD	37053520
JSS Sustainable Portfolio - Balanced (EUR) -C EUR dist-	03.01.2018	100	EUR	39415218
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	EUR	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	140.20	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 -S EUR dist-	07.09.2018	100	EUR	42326323
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 CHF acc hedged-	22.07.2016	100	CHF	27027326
JSS Bond - USD High Yield -I EUR acc hedged-	22.07.2016	100	EUR	27027332
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
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

\* See Note 1

	ISIN	Benchmark
JSS Sustainable Bond - EUR Corporates -C EUR acc-	LU0950591718	Citigroup Euro BIG Corporate Index
JSS Sustainable Bond - EUR Corporates -I EUR acc-	LU0734492860	Citigroup Euro BIG Corporate Index
JSS Sustainable Bond - EUR Corporates -M EUR acc-	LU0776582891	Citigroup Euro BIG Corporate Index
JSS Sustainable Bond - EUR Corporates -P EUR dist-	LU0045164786	Citigroup Euro BIG Corporate Index
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	LU1205683706	Citi Euro BIG Corporate Index
JSS Sustainable Green Bond - Global -C EUR dist-	LU1698507040	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Green Bond - Global -P EUR acc-	LU0288930356	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Europe -C EUR acc-	LU0950592369	MSCI Europe
JSS Sustainable Equity - Europe -P EUR acc-	LU0484532444	MSCI Europe
JSS Sustainable Equity - Europe -P EUR dist-	LU0058891119	MSCI Europe
JSS Sustainable Equity - Europe -P USD acc	LU1096900078	MSCI Europe
JSS Sustainable Equity - Europe -Y EUR acc-	LU1205683888	MSCI Europe
JSS Sustainable Equity - Global -C EUR acc-	LU0950592443	MSCI World
JSS Sustainable Equity - Global -M EUR acc-	LU0749004452	MSCI World
JSS Sustainable Equity - Global -P EUR dist-	LU0097427784	MSCI World
JSS Sustainable Equity - Global -P USD acc-	LU1111704448	MSCI World (USD)
JSS Sustainable Equity - Global Emerging Markets -C USD acc-	LU0950592799	MSCI Emerging Markets
JSS Sustainable Equity - Global Emerging Markets -M USD acc-	LU0594232406	MSCI Emerging Markets
JSS Sustainable Equity - Global Emerging Markets -P USD acc-	LU0485309743	MSCI Emerging Markets
JSS Sustainable Equity - Real Estate Global -C EUR acc-	LU0950592872	S&P Developed Property Index in EUR
JSS Sustainable Equity - Real Estate Global -C EUR dist-	LU1991392827	S&P Developed Property Index in EUR
JSS Sustainable Equity - Real Estate Global -P EUR acc-	LU0288928376	S&P Developed Property Index in EUR
JSS Sustainable Equity - Real Estate Global -P EUR dist-	LU1991392074	S&P Developed Property Index in EUR
JSS Sustainable Equity - Real Estate Global -P USD acc-	LU1111705098	S&P Developed Property Index in EUR
JSS Sustainable Equity - USA -C USD acc-	LU0950593094	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - USA -P USD acc-	LU0526864581	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - USA -Y USD acc-	LU1629314664	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Portfolio - Balanced (EUR) -C EUR dist-	LU1732172421	25% MSCI Europe, 25% MSCI World ex EU, 50% Citigroup Euro BIG (EUR)
JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-	LU1111702079	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-	LU0058892943	25% MSCI Europe, 25% MSCI World ex EU, 50% Citigroup Euro BIG
JSS Sustainable Equity - Water -C CHF acc hedged-	LU1111702236	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -C EUR acc-	LU0950593250	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -I EUR acc-	LU0333595519	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -P CHF acc hedged-	LU1111702319	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -P EUR acc-	LU0707700596	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -P EUR dist-	LU0333595436	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -P USD acc hedged-	LU1120832198	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -P USD dist-	LU0950593417	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -S EUR dist-	LU1842716729	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Sustainable Equity - Water -Y EUR acc-	LU1205684183	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Bond - USD High Yield -C EUR acc hedged-	LU1184841341	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Bond - USD High Yield -C USD acc-	LU1184840962	Barclays US Corporate High Yield 2% Issuer Capped TR Index
JSS Bond - USD High Yield -C USD dist-	LU1210450109	Barclays US Corporate High Yield 2% Issuer Capped TR Index
JSS Bond - USD High Yield -I CHF acc hedged-	LU1184841937	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Bond - USD High Yield -I EUR acc hedged-	LU1184842232	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Bond - USD High Yield -I USD acc-	LU1184841770	Barclays US Corporate High Yield 2% Issuer Capped TR Index
JSS Bond - USD High Yield -I USD dist-	LU1210450018	Barclays US Corporate High Yield 2% Issuer Capped TR Index
JSS Bond - USD High Yield -P CHF acc hedged-	LU1184840293	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Bond - USD High Yield -P CHF dist hedged-	LU1184840459	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Bond - USD High Yield -P EUR acc hedged-	LU1184840533	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Bond - USD High Yield -P EUR dist hedged-	LU1184840707	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
JSS Bond - USD High Yield -P USD acc-	LU1184840020	Barclays US Corporate High Yield 2% Issuer Capped TR Index
JSS Bond - USD High Yield -P USD dist-	LU1210449945	Barclays US Corporate High Yield 2% Issuer Capped TR Index

\* See Note 1

as of 31.12.2019

	Launch date	Issue price share		Security no. (Switzerland)
JSS Bond - USD Pure High Yield -C EUR acc hedged-	28.02.2017	100	EUR	32684130
JSS Bond - USD Pure High Yield -C USD acc-	28.02.2017	100	USD	32684113
JSS Bond - USD Pure High Yield -I CHF acc hedged-	28.02.2017	100	CHF	32684178
JSS Bond - USD Pure High Yield -I EUR dist hedged-	28.02.2017	100	EUR	32684276
JSS Bond - USD Pure High Yield -I USD acc-	28.02.2017	100	USD	32684147
JSS Bond - USD Pure High Yield -I USD dist-	28.02.2017	100	USD	32684155
JSS Bond - USD Pure High Yield -P CHF acc hedged-	28.02.2017	100	CHF	32684085
JSS Bond - USD Pure High Yield -P EUR dist hedged-	28.02.2017	100	EUR	32684111
JSS Bond - USD Pure High Yield -P USD acc-	28.02.2017	100	USD	32683970
JSS Bond - USD Pure High Yield -P USD dist-	28.02.2017	100	USD	32684059
JSS Bond - Emerging Markets High Yield -C USD dist-	07.12.2016	100	USD	28469454
JSS Bond - Emerging Markets High Yield -I USD dist-	08.12.2016	100	USD	28469572
JSS Bond - Emerging Markets High Yield -P CHF acc hedged-	08.12.2016	100	CHF	28469393
JSS Bond - Emerging Markets High Yield -P EUR acc hedged-	07.12.2016	100	EUR	28469378
JSS Bond - Emerging Markets High Yield -P USD acc-	07.12.2016	100	USD	28469387
JSS Bond - Emerging Markets High Yield -P USD dist-	07.12.2016	100	USD	28469384
JSS Bond - Total Return Global -C CHF acc hedged-	13.09.2016	100	CHF	30704813
JSS Bond - Total Return Global -C EUR acc hedged-	31.08.2016	100	EUR	30704820
JSS Bond - Total Return Global -C USD acc-	08.08.2016	100	USD	30704795
JSS Bond - Total Return Global -C USD dist-	23.09.2016	100	USD	30704805
JSS Bond - Total Return Global -I CHF acc hedged-	30.12.2015	100	CHF	30706444
JSS Bond - Total Return Global -I EUR acc hedged-	16.11.2016	100	EUR	30710490
JSS Bond - Total Return Global -I EUR dist hedged-	20.12.2017	100	EUR	30710495
JSS Bond - Total Return Global -I USD acc-	30.12.2015	100	USD	30705438
JSS Bond - Total Return Global -I USD dist-	05.12.2017	100	USD	30706442
JSS Bond - Total Return Global -M CHF acc hedged-	15.02.2016	100	CHF	30710504
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 EUR dist hedged-	18.10.2016	100	EUR	30704793
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
JSS Bond - Total Return Global -Y CHF acc hedged-	12.09.2016	100	CHF	32439908
JSS Bond - Total Return Global -Y EUR acc hedged-	12.09.2016	100	EUR	32439910
JSS Bond - Total Return Global -Y GBP dist hedged-	12.09.2016	100	GBP	32439913
JSS Bond - Total Return Global -Y USD acc-	28.09.2018	100	USD	32439764
JSS Bond - Total Return Global -Y USD dist-	12.09.2016	100	USD	32439906
JSS Sustainable Equity - Global Lifestyle Brands -C EUR acc-	31.05.2018	100	EUR	39894518
JSS Sustainable Equity - Global Lifestyle Brands -C USD acc-	31.05.2018	100	USD	39894511
JSS Sustainable Equity - Global Lifestyle Brands -I USD acc-	31.05.2018	100	USD	39897024
JSS Sustainable Equity - Global Lifestyle Brands -P EUR acc-	31.05.2018	100	EUR	39894508
JSS Sustainable Equity - Global Lifestyle Brands -P EUR dist-	31.05.2018	100	EUR	39894509
JSS Sustainable Equity - Global Lifestyle Brands -P USD acc-	31.05.2018	100	USD	39891459
JSS Sustainable Equity - Global Lifestyle Brands -P USD dist-	31.05.2018	100	USD	39891488
JSS Sustainable Equity - Global Lifestyle Brands -Y USD dist-	26.09.2018	100	USD	39897037
JSS Sustainable Equity - Tech Disruptors -C CHF acc-	07.06.2019	100	CHF	42326333
JSS Sustainable Equity - Tech Disruptors -C EUR acc-	31.05.2018	100	EUR	39891461
JSS Sustainable Equity - Tech Disruptors -C USD acc-	31.05.2018	100	USD	39891458
JSS Sustainable Equity - Tech Disruptors -C USD dist-	27.11.2019	100	USD	39891460
JSS Sustainable Equity - Tech Disruptors -E USD acc-	17.06.2019	100	USD	42323773
JSS Sustainable Equity - Tech Disruptors -E USD dist-	24.06.2019	100	USD	42326326
JSS Sustainable Equity - Tech Disruptors -I USD acc-	31.05.2018	100	USD	39891466
JSS Sustainable Equity - Tech Disruptors -M USD acc-	13.09.2018	100	USD	42326330
JSS Sustainable Equity - Tech Disruptors -P CHF dist-	12.10.2018	100	CHF	42326332
JSS Sustainable Equity - Tech Disruptors -P EUR acc-	31.05.2018	100	EUR	39891456
JSS Sustainable Equity - Tech Disruptors -P EUR dist-	31.05.2018	100	EUR	39891457
JSS Sustainable Equity - Tech Disruptors -P USD acc-	31.05.2018	100	USD	39891369
JSS Sustainable Equity - Tech Disruptors -P USD dist-	31.05.2018	100	USD	39891455
JSS Sustainable Equity - Tech Disruptors -Y USD acc-	03.07.2018	100	USD	39891463
JSS Bond - Emerging Markets Local Currency -C USD acc-	20.06.2019	100	USD	42165609
JSS Bond - Emerging Markets Local Currency -C USD dist-	20.06.2019	100	USD	42165717
JSS Bond - Emerging Markets Local Currency -I USD acc-	20.06.2019	100	USD	42165751
JSS Bond - Emerging Markets Local Currency -I USD dist-	20.06.2019	100	USD	42165754
JSS Bond - Emerging Markets Local Currency -P USD acc-	20.06.2019	100	USD	42165542
JSS Bond - Emerging Markets Local Currency -P USD dist-	20.06.2019	100	USD	42165607
JSS Bond - Emerging Markets Local Currency -Y USD acc-	18.06.2019	100	USD	42165758
JSS Bond - Emerging Markets Local Currency -Y USD dist-	18.06.2019	100	USD	42165882

as of 31.12.2019

	Launch date	Issue price share		Security no. (Switzerland)
JSS Equity - All China -C CHF acc-	17.12.2019	100	CHF	46950900
JSS Equity - All China -C EUR acc-	17.12.2019	100	EUR	46950894
JSS Equity - All China -C USD acc-	17.12.2019	100	USD	44467725
JSS Equity - All China -C USD dist-	17.12.2019	100	USD	44467736
JSS Equity - All China -I CHF acc-	17.12.2019	100	CHF	46954233
JSS Equity - All China -I EUR acc-	17.12.2019	100	EUR	46954226
JSS Equity - All China -I USD acc-	17.12.2019	100	USD	44467743
JSS Equity - All China -P CHF acc-	17.12.2019	100	CHF	46950779
JSS Equity - All China -P CHF dist-	17.12.2019	100	CHF	46950890
JSS Equity - All China -P EUR acc-	17.12.2019	100	EUR	46955060
JSS Equity - All China -P USD acc-	17.12.2019	100	USD	44460994
JSS Equity - All China -P USD dist-	17.12.2019	100	USD	44465675

\* See Note 1



	ISIN	Benchmark
<b>JSS Bond - USD Pure High Yield -C EUR acc hedged-</b>	LU1422759537	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - USD Pure High Yield -C USD acc-</b>	LU1422759024	Barclays US Corporate High Yield 2% Issuer Capped TR Index
<b>JSS Bond - USD Pure High Yield -I CHF acc hedged-</b>	LU1422759966	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - USD Pure High Yield -I EUR dist hedged-</b>	LU1422760204	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - USD Pure High Yield -I USD acc-</b>	LU1422759701	Barclays US Corporate High Yield 2% Issuer Capped TR Index
<b>JSS Bond - USD Pure High Yield -I USD dist-</b>	LU1422759883	Barclays US Corporate High Yield 2% Issuer Capped TR Index
<b>JSS Bond - USD Pure High Yield -P CHF acc hedged-</b>	LU1422758562	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - USD Pure High Yield -P EUR dist hedged-</b>	LU1422758992	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - USD Pure High Yield -P USD acc-</b>	LU1422758307	Barclays US Corporate High Yield 2% Issuer Capped TR Index
<b>JSS Bond - USD Pure High Yield -P USD dist-</b>	LU1422758489	Barclays US Corporate High Yield 2% Issuer Capped TR Index
<b>JSS Bond - Emerging Markets High Yield -C USD dist-</b>	LU1244592140	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets High Yield -I USD dist-</b>	LU1244592819	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets High Yield -P CHF acc hedged-</b>	LU1244591688	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets High Yield -P EUR acc hedged-</b>	LU1244591845	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets High Yield -P USD acc-</b>	LU1244591415	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets High Yield -P USD dist-</b>	LU1244591506	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -C CHF acc hedged-</b>	LU1332517405	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -C EUR acc hedged-</b>	LU1332517660	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -C USD acc-</b>	LU1332517231	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -C USD dist-</b>	LU1332517314	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -I CHF acc hedged-</b>	LU1332518122	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -I EUR acc hedged-</b>	LU1332518478	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -I EUR dist hedged-</b>	LU1332518551	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -I USD acc-</b>	LU1332517827	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -I USD dist-</b>	LU1332518049	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -M CHF acc hedged-</b>	LU1332518635	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.

\* See Note 1

	ISIN	Benchmark
<b>JSS Bond - Total Return Global -P CHF acc hedged-</b>	LU1332516852	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -P EUR acc hedged-</b>	LU1332517074	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -P EUR dist hedged-</b>	LU1332517157	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -P USD acc-</b>	LU1332516696	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -P USD dist-</b>	LU1332516779	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -Y CHF acc hedged-</b>	LU1405747244	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -Y EUR acc hedged-</b>	LU1405747327	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -Y GBP dist hedged-</b>	LU1405749539	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -Y USD acc-</b>	LU1405747087	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Total Return Global -Y USD dist-</b>	LU1405747160	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Global Lifestyle Brands -C EUR acc-</b>	LU1752455532	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Global Lifestyle Brands -C USD acc-</b>	LU1752455375	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Global Lifestyle Brands -I USD acc-</b>	LU1752455888	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Global Lifestyle Brands -P EUR acc-</b>	LU1752454998	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Global Lifestyle Brands -P EUR dist-</b>	LU1752455292	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Global Lifestyle Brands -P USD acc-</b>	LU1752454642	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Global Lifestyle Brands -P USD dist-</b>	LU1752454725	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Global Lifestyle Brands -Y USD dist-</b>	LU1752456266	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -C CHF acc-</b>	LU1842718345	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -C EUR acc-</b>	LU1752457405	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -C USD acc-</b>	LU1752456936	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -C USD dist-</b>	LU1752457157	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -E USD acc-</b>	LU1842717453	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -E USD dist-</b>	LU1842717537	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -I USD acc-</b>	LU1752458551	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -M USD acc-</b>	LU1842718006	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -P CHF dist-</b>	LU1842718261	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -P EUR acc-</b>	LU1752456696	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -P EUR dist-</b>	LU1752456852	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -P USD acc-</b>	LU1752456340	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.

	ISIN	Benchmark
<b>JSS Sustainable Equity - Tech Disruptors -P USD dist-</b>	LU1752456423	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Sustainable Equity - Tech Disruptors -Y USD acc-</b>	LU1752458049	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets Local Currency -C USD acc-</b>	LU1835934479	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets Local Currency -C USD dist-</b>	LU1835934552	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets Local Currency -I USD acc-</b>	LU1835934636	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets Local Currency -I USD dist-</b>	LU1835934719	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets Local Currency -P USD acc-</b>	LU1835934123	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets Local Currency -P USD dist-</b>	LU1835934396	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets Local Currency -Y USD acc-</b>	LU1835934800	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Bond - Emerging Markets Local Currency -Y USD dist-</b>	LU1835934982	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -C CHF acc-</b>	LU1965940783	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -C EUR acc-</b>	LU1965940510	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -C USD acc-</b>	LU1900873875	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -C USD dist-</b>	LU1900873958	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -I CHF acc-</b>	LU1965941161	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -I EUR acc-</b>	LU1965940940	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -I USD acc-</b>	LU1900874097	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -P CHF acc-</b>	LU1965940353	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -P CHF dist-</b>	LU1965940437	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -P EUR acc-</b>	LU1965940197	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -P USD acc-</b>	LU1900873529	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.
<b>JSS Equity - All China -P USD dist-</b>	LU1900873792	A benchmark will not be shown, as there exists no recognised and public index, which represents the investment policy.

\* See Note 1



# Organisation and Management

## **Registered office of the Company**

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**

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

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

Oliver Cartade,  
Head of the International Asset Management department,  
Bank J. Safra Sarasin (Gibraltar) Ltd. - London Branch,  
London, United Kingdom

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

## **Executive directors of the Management Company**

Leonardo Mattos,  
Luxembourg, Grand Duchy of Luxembourg

Valter Rinaldi,  
Basel, Switzerland

Ronnie Neefs,  
Luxembourg, Grand Duchy of Luxembourg

## **Investment Managers**

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

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

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

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  
1001 Liberty Avenue,  
Pittsburgh PA 15222,  
Pennsylvania, USA

China Asset Management Co., Ltd  
Zone A, Tianzhu Airport  
Industrial Zone, Shunyi District, Beijing,  
People's Republic of China

## **Depositary & Paying Agent**

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

# Organisation and Management (continued)

## **Central 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-4051 Basel, Switzerland

## **Representative in Switzerland**

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

## **Information and Paying Agent in Liechtenstein**

SIGMA Bank AG,  
Feldkircher Strasse 2,  
FL-9494 Schaan, Liechtenstein

## **Information Agent in Germany**

J. Safra Sarasin (Deutschland) GmBH,  
Kirchnerstrasse 6-8,  
D-60311 Frankfurt am Main, Germany

## **Paying and Information Agent in Austria**

Raiffeisen Bank International AG,  
Am Stadtpark 9,  
A-1030 Vienna, Austria

## **Paying Agents in Italy**

State Street S.p.A.,  
via Ferrante Aporti, 10,  
I-20125 Milano, Italy

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

Allfunds Bank S.A., Italian Branch,  
Via Santa Margherita, 7,  
I-20121 Milano, Italy

## **Centralizing Correspondent in France**

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

## **Information Agent in Gibraltar**

Bank J. Safra Sarasin (Gibraltar) Ltd.  
57/63 Line Wall Road  
P.O. Box 452, Gibraltar

## **Financial Agent in Belgium (until 31.12.2019)**

Caceis Belgium S.A.  
Avenue du Port 86C b 320  
B-1000 Brussels, Belgium

## **Facility and Paying Agent in Great Britain**

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

## **Facility and Paying Agent in Ireland**

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

## **Paying Agent in Sweden**

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

## **Cabinet de révision agréé**

Deloitte Audit,  
*Société à responsabilité limitée*,  
20, Boulevard de Kockelscheuer,  
L-1821 Luxembourg, Grand Duchy of Luxembourg

## **Legal Advisor**

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

# Comparative net asset value table\*

## Comparative net asset value table\*

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Alternative Multi-Strategy Fund -C CHF acc hedged-</b>				
Net assets In CHF	1 019 656.91	1 002 885.32	1 973 263.57	2 035 621.94
Net asset value per share In CHF	85.69	84.28	87.70	90.47
<b>JSS Alternative Multi-Strategy Fund -I USD acc-</b>				
Net assets In USD	10 492 829.04	10 155 121.06	11 128 808.73	11 123 816.54
Net asset value per share In USD	104.93	101.55	101.79	101.74
<b>JSS Alternative Multi-Strategy Fund -P EUR acc hedged-</b>				
Net assets In EUR	421 320.71	504 633.86	751 029.10	1 400 030.17
Net asset value per share In EUR	90.35	88.80	92.23	94.95
<b>JSS Alternative Multi-Strategy Fund -P GBP acc hedged-</b>				
Net assets In GBP	-	-	244 297.78	249 240.53
Net asset value per share In GBP	-	-	97.72	99.70
<b>JSS Alternative Multi-Strategy Fund -P USD acc-</b>				
Net assets In USD	6 109 362.46	7 103 223.99	7 818 328.65	8 506 886.10
Net asset value per share In USD	103.07	99.85	100.43	100.67
<b>JSS Alternative Multi-Strategy Fund -Y CHF acc hedged-</b>				
Net assets In CHF	-	18 294.14	1 166 046.86	1 471 451.09
Net asset value per share In CHF	-	86.49	89.90	92.57
<b>JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-</b>				
Net assets In EUR	47 414.69	46 517.62	11 629 039.17	11 665 065.06
Net asset value per share In EUR	87.80	86.14	89.26	91.50
<b>JSS Alternative Multi-Strategy Fund -Y USD acc-</b>				
Net assets In USD	62 949.49	53 726.40	11 976 545.80	10 279 878.78
Net asset value per share In USD	104.92	101.37	101.59	101.42
<b>JSS Corporate Bond - Global Emerging Markets -C USD acc-</b>				
Net assets In USD	6 139 254.82	5 179 560.85	5 043 569.22	3 925 738.47
Net asset value per share In USD	122.72	119.91	109.74	110.84
<b>JSS Corporate Bond - Global Emerging Markets -C USD dist-</b>				
Net assets In USD	6 360 293.05	6 212 644.33	10 837 262.61	9 562 099.63
Net asset value per share In USD	107.35	106.77	101.19	105.57
<b>JSS Corporate Bond - Global Emerging Markets -I CHF acc hedged-</b>				
Net assets In CHF	8 653 815.88	8 596 696.02	8 154 702.06	4 664 283.39
Net asset value per share In CHF	93.42	92.80	88.03	91.46
<b>JSS Corporate Bond - Global Emerging Markets -I USD acc-</b>				
Net assets In USD	156 468 561.18	114 723 936.26	39 722 593.06	23 445 210.49
Net asset value per share In USD	124.19	121.22	110.73	111.63
<b>JSS Corporate Bond - Global Emerging Markets -I USD dist-</b>				
Net assets In USD	65 450 187.82	30 588 887.52	16 334 651.46	10 778 561.54
Net asset value per share In USD	104.42	103.86	98.44	102.68

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Corporate Bond - Global Emerging Markets -M CHF acc hedged-</b>				
Net assets In CHF	-	-	6 991 928.55	-
Net asset value per share In CHF	-	-	80.18	-
<b>JSS Corporate Bond - Global Emerging Markets -P CHF acc hedged-</b>				
Net assets In CHF	2 739 424.67	2 113 044.25	3 954 272.86	3 214 587.63
Net asset value per share In CHF	90.59	90.29	86.19	90.12
<b>JSS Corporate Bond - Global Emerging Markets -P EUR acc hedged-</b>				
Net assets In EUR	14 214 465.94	15 304 781.76	17 490 786.91	13 615 851.39
Net asset value per share In EUR	86.90	86.40	82.18	85.58
<b>JSS Corporate Bond - Global Emerging Markets -P EUR dist hedged-</b>				
Net assets In EUR	1 518 803.06	1 668 080.29	2 200 349.51	1 072 829.94
Net asset value per share In EUR	97.24	98.24	96.40	103.18
<b>JSS Corporate Bond - Global Emerging Markets -P USD acc-</b>				
Net assets In USD	91 290 357.83	76 252 747.03	88 760 881.52	92 824 401.58
Net asset value per share In USD	120.04	117.56	108.07	109.64
<b>JSS Corporate Bond - Global Emerging Markets -P USD dist-</b>				
Net assets In USD	31 830 804.75	34 017 727.59	31 652 378.99	29 554 334.67
Net asset value per share In USD	106.83	106.26	100.71	105.04
<b>JSS Corporate Bond - Global Emerging Markets -Y CHF acc hedged-</b>				
Net assets In CHF	1 036 960.61	1 025 310.10	17 034 092.80	20 535 849.97
Net asset value per share In CHF	94.15	93.45	88.50	91.80
<b>JSS Corporate Bond - Global Emerging Markets -Y EUR acc hedged-</b>				
Net assets In EUR	583 306.10	480 993.06	36 445 479.57	41 110 110.48
Net asset value per share In EUR	90.32	89.43	84.39	87.17
<b>JSS Corporate Bond - Global Emerging Markets -Y USD acc-</b>				
Net assets In USD	3 854 424.85	4 374 203.93	25 500 890.97	20 109 126.02
Net asset value per share In USD	124.74	121.66	110.95	111.67
<b>JSS Systematic Equity - Emerging Markets -C USD acc-</b>				
Net assets In USD	677 047.10	940 668.94	1 408 874.14	8 568 861.28
Net asset value per share In USD	355.41	349.05	333.43	326.06
<b>JSS Systematic Equity - Emerging Markets -C USD dist-</b>				
Net assets In USD	1 381 155.54	1 375 768.81	1 309 978.41	-
Net asset value per share In USD	96.07	94.35	89.84	-
<b>JSS Systematic Equity - Emerging Markets -P USD dist-</b>				
Net assets In USD	58 438 851.85	61 042 172.03	69 231 094.68	119 814 042.36
Net asset value per share In USD	343.96	338.84	325.55	320.25
<b>JSS Thematic Equity - Global -C EUR acc-</b>				
Net assets In EUR	2 611 062.58	2 221 634.24	3 019 994.42	1 979 544.09
Net asset value per share In EUR	286.71	251.75	235.55	220.85

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Thematic Equity - Global -C EUR dist-</b>				
Net assets In EUR	-	-	809 186.66	-
Net asset value per share In EUR	-	-	100.56	-
<b>JSS Thematic Equity - Global -I EUR acc-</b>				
Net assets In EUR	9 080 273.38	9 146 344.26	14 514 880.47	13 303 135.59
Net asset value per share In EUR	295.57	259.35	242.32	226.89
<b>JSS Thematic Equity - Global -P EUR dist-</b>				
Net assets In EUR	188 376 139.33	170 833 107.80	169 504 679.82	178 231 812.77
Net asset value per share In EUR	277.78	244.34	229.51	215.99
<b>JSS Thematic Equity - Global -P USD acc-</b>				
Net assets In USD	2 035 733.28	2 185 185.47	2 300 751.08	719 161.09
Net asset value per share In USD	135.81	121.11	116.63	107.31
<b>JSS Thematic Equity - Global -S EUR acc-</b>				
Net assets In EUR	141 960.23	449 964.51	-	-
Net asset value per share In EUR	118.79	103.77	-	-
<b>JSS Thematic Equity - Global -S EUR dist-</b>				
Net assets In EUR	1 366 329.49	867 427.40	-	-
Net asset value per share In EUR	119.11	104.04	-	-
<b>JSS Thematic Equity - Global Real Return -C EUR acc-</b>				
Net assets In EUR	12 705.63	11 735.47	19 002.31	22 797.93
Net asset value per share In EUR	212.49	196.27	185.80	175.90
<b>JSS Thematic Equity - Global Real Return -P EUR acc-</b>				
Net assets In EUR	119 580 375.26	113 459 179.06	111 908 172.28	112 012 201.55
Net asset value per share In EUR	206.18	190.89	181.52	172.63
<b>JSS Thematic Equity - Global Dividend -C EUR acc-</b>				
Net assets In EUR	-	-	2 851 138.17	-
Net asset value per share In EUR	-	-	98.35	-
<b>JSS Thematic Equity - Global Dividend -C EUR dist-</b>				
Net assets In EUR	257 939.07	-	4 711 754.01	-
Net asset value per share In EUR	106.81	-	98.34	-
<b>JSS Thematic Equity - Global Dividend -P EUR acc-</b>				
Net assets In EUR	13 961 515.36	12 295 946.44	11 016 936.77	22 885 729.64
Net asset value per share In EUR	231.81	213.33	196.66	194.74
<b>JSS Thematic Equity - Global Dividend -P EUR dist-</b>				
Net assets In EUR	6 398 739.95	6 157 026.23	5 086 488.36	13 092 395.42
Net asset value per share In EUR	205.18	190.95	177.62	178.28
<b>JSS Thematic Equity - Global Dividend -P USD acc-</b>				
Net assets In USD	2 058 290.98	2 266 057.73	3 012 990.20	2 265 262.17
Net asset value per share In USD	260.21	242.94	229.62	222.12

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Thematic Equity - Global Dividend -S EUR acc-</b>				
Net assets In EUR	1 775 634.13	2 134 779.88	-	-
Net asset value per share In EUR	114.88	105.32	-	-
<b>JSS Thematic Equity - Global Dividend -S EUR dist-</b>				
Net assets In EUR	3 580 449.41	3 330 664.38	-	-
Net asset value per share In EUR	113.40	105.49	-	-
<b>JSS Quant Portfolio - Global (EUR) -C EUR acc-</b>				
Net assets In EUR	1 859 662.23	1 865 087.66	1 889 713.47	5 879 140.44
Net asset value per share In EUR	136.49	136.89	138.69	138.36
<b>JSS Quant Portfolio - Global (EUR) -I EUR acc-</b>				
Net assets In EUR	-	-	98 592 486.06	98 223 828.61
Net asset value per share In EUR	-	-	146.37	145.82
<b>JSS Quant Portfolio - Global (EUR) -P CHF acc hedged-</b>				
Net assets In CHF	2 828 620.66	2 947 866.85	3 163 990.89	3 212 281.32
Net asset value per share In CHF	94.93	95.55	97.51	98.11
<b>JSS Quant Portfolio - Global (EUR) -P EUR acc-</b>				
Net assets In EUR	2 172 220.04	2 268 804.37	3 195 897.57	3 873 318.74
Net asset value per share In EUR	97.09	97.52	99.10	99.16
<b>JSS Quant Portfolio - Global (EUR) -P EUR dist-</b>				
Net assets In EUR	15 944 473.15	18 985 631.92	26 438 022.81	31 697 911.15
Net asset value per share In EUR	131.32	133.33	135.51	135.59
<b>JSS Quant Portfolio - Global (EUR) -P USD acc hedged-</b>				
Net assets In USD	770 599.22	750 335.09	793 464.88	3 269 092.97
Net asset value per share In USD	105.73	104.67	103.33	101.17
<b>JSS GlobalSar - Balanced (CHF) -C CHF acc-</b>				
Net assets In CHF	4 492 655.57	2 839 784.81	2 900 083.33	-
Net asset value per share In CHF	446.49	427.27	411.69	-
<b>JSS GlobalSar - Balanced (CHF) -C CHF dist-</b>				
Net assets In CHF	3 124 186.70	2 954 050.59	1 898 272.30	-
Net asset value per share In CHF	106.20	101.62	97.92	-
<b>JSS GlobalSar - Balanced (CHF) -P CHF dist-</b>				
Net assets In CHF	179 391 697.67	179 085 840.03	182 959 018.75	199 054 306.16
Net asset value per share In CHF	472.90	453.63	439.21	427.02
<b>JSS GlobalSar - Balanced (EUR) -C EUR acc-</b>				
Net assets In EUR	12 915 632.23	8 788 649.45	9 306 159.26	2 593 062.57
Net asset value per share In EUR	407.61	388.09	369.61	360.26
<b>JSS GlobalSar - Balanced (EUR) -C EUR dist-</b>				
Net assets In EUR	-	-	468 099.34	-
Net asset value per share In EUR	-	-	99.05	-

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS GlobalSar - Balanced (EUR) -P EUR dist-</b>				
Net assets In EUR	46 660 523.40	44 019 122.54	46 946 388.72	54 956 331.81
Net asset value per share In EUR	391.60	373.76	357.74	350.31
<b>JSS GlobalSar - Balanced (EUR) -S EUR acc-</b>				
Net assets In EUR	3 870 103.07	3 678 199.93	-	-
Net asset value per share In EUR	110.52	105.04	-	-
<b>JSS GlobalSar - Growth (EUR) -P EUR acc-</b>				
Net assets In EUR	27 935 891.60	27 130 783.65	27 817 600.75	29 672 686.95
Net asset value per share In EUR	203.53	189.89	180.42	173.87
<b>JSS Insurance Bond Opportunities -C CHF acc hedged-</b>				
Net assets In CHF	1 375 996.22	1 170 709.70	1 109 615.88	1 443 851.58
Net asset value per share In CHF	141.22	134.74	129.39	129.56
<b>JSS Insurance Bond Opportunities -C EUR acc-</b>				
Net assets In EUR	19 779 402.36	7 925 381.10	7 848 708.21	9 438 873.49
Net asset value per share In EUR	121.31	115.59	110.49	110.11
<b>JSS Insurance Bond Opportunities -C GBP acc hedged-</b>				
Net assets In GBP	375 548.67	1 411 813.60	1 395 466.94	1 353 288.47
Net asset value per share In GBP	91.90	86.99	82.35	81.37
<b>JSS Insurance Bond Opportunities -C USD acc hedged-</b>				
Net assets In USD	1 532 561.00	705 148.95	2 055 100.47	1 967 954.06
Net asset value per share In USD	162.99	153.38	142.95	139.22
<b>JSS Insurance Bond Opportunities -I CHF acc hedged-</b>				
Net assets In CHF	321 707.38	117 252.56	112 437.35	424 445.69
Net asset value per share In CHF	142.03	135.55	129.98	130.00
<b>JSS Insurance Bond Opportunities -I EUR acc-</b>				
Net assets In EUR	7 463 855.34	3 943 306.10	4 661 548.53	24 110 207.01
Net asset value per share In EUR	122.11	116.27	110.98	110.46
<b>JSS Insurance Bond Opportunities -I2 EUR acc-</b>				
Net assets In EUR	11 463 788.49	21 987 962.09	56 052 012.34	-
Net asset value per share In EUR	109.01	103.17	98.38	-
<b>JSS Insurance Bond Opportunities -I USD acc hedged-</b>				
Net assets In USD	351 758.99	46 638.18	43 423.38	68 144.92
Net asset value per share In USD	165.25	155.46	144.74	140.80
<b>JSS Insurance Bond Opportunities -I2 USD dist hedged-</b>				
Net assets In USD	30 668 947.02	-	-	-
Net asset value per share In USD	102.23	-	-	-
<b>JSS Insurance Bond Opportunities -P CHF acc hedged-</b>				
Net assets In CHF	2 969 083.35	1 773 239.64	1 639 032.40	1 580 561.05
Net asset value per share In CHF	140.08	133.79	128.74	129.10

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Insurance Bond Opportunities -P EUR acc-</b>				
Net assets In EUR	10 943 731.98	10 656 171.07	11 879 073.09	11 604 324.31
Net asset value per share In EUR	120.33	114.65	109.81	109.61
<b>JSS Insurance Bond Opportunities -P EUR dist-</b>				
Net assets In EUR	6 872 168.99	5 317 938.14	3 885 999.80	4 837 310.26
Net asset value per share In EUR	107.31	105.42	103.40	105.42
<b>JSS Insurance Bond Opportunities -P USD acc hedged-</b>				
Net assets In USD	15 919 115.42	9 842 566.80	11 892 251.76	9 649 284.34
Net asset value per share In USD	162.46	152.91	142.83	139.34
<b>JSS Insurance Bond Opportunities -P USD dist hedged-</b>				
Net assets In USD	16 773 562.59	7 233 817.05	6 536 944.53	7 529 435.99
Net asset value per share In USD	120.92	116.83	111.56	111.19
<b>JSS Sustainable Equity - Global Thematic -C EUR acc-</b>				
Net assets In EUR	11 185 741.34	3 277 436.18	1 785 981.15	1 150 283.09
Net asset value per share In EUR	240.96	221.02	198.03	170.75
<b>JSS Sustainable Equity - Global Thematic -C EUR dist-</b>				
Net assets In EUR	4 239 743.18	2 655 112.83	565 455.37	-
Net asset value per share In EUR	131.80	120.90	108.35	-
<b>JSS Sustainable Equity - Global Thematic -C USD acc-</b>				
Net assets In USD	2 960 839.58	-	-	-
Net asset value per share In USD	108.03	-	-	-
<b>JSS Sustainable Equity - Global Thematic -I EUR acc-</b>				
Net assets In EUR	41 207 239.81	34 182 570.19	14 519 507.37	5 465 828.81
Net asset value per share In EUR	250.44	229.55	205.43	176.90
<b>JSS Sustainable Equity - Global Thematic -I2 EUR acc-</b>				
Net assets In EUR	9 218 393.82	-	-	-
Net asset value per share In EUR	102.20	-	-	-
<b>JSS Sustainable Equity - Global Thematic -I USD acc-</b>				
Net assets In USD	32 801 443.62	-	-	-
Net asset value per share In USD	108.08	-	-	-
<b>JSS Sustainable Equity - Global Thematic -I USD dist-</b>				
Net assets In USD	220 510.26	-	-	-
Net asset value per share In USD	108.06	-	-	-
<b>JSS Sustainable Equity - Global Thematic -P EUR acc-</b>				
Net assets In EUR	46 230 499.48	33 684 729.94	38 641 410.56	5 330 430.31
Net asset value per share In EUR	233.27	214.51	193.20	167.46
<b>JSS Sustainable Equity - Global Thematic -P EUR dist-</b>				
Net assets In EUR	175 061 224.02	146 194 260.91	117 250 452.15	100 300 826.69
Net asset value per share In EUR	233.02	214.28	192.99	167.25

\* See Note 1



	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Sustainable Equity - Global Thematic -P USD acc-</b>				
Net assets In USD	41 276 590.50	6 842 202.55	-	-
Net asset value per share In USD	113.29	105.69	-	-
<b>JSS Sustainable Equity - Global Thematic -P USD dist-</b>				
Net assets In USD	8 093 888.65	-	-	-
Net asset value per share In USD	107.86	-	-	-
<b>JSS Sustainable Equity - Global Thematic -Y EUR acc-</b>				
Net assets In EUR	16 202 680.29	14 033 768.39	9 553 511.46	-
Net asset value per share In EUR	142.71	130.47	116.17	-
<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019) -C EUR acc-</b>				
Net assets In EUR	-	464 957.07	349 848.86	219 171.05
Net asset value per share In EUR	-	177.35	172.52	168.59
<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019) -C EUR dist-</b>				
Net assets In EUR	-	64 712.00	69 299.66	-
Net asset value per share In EUR	-	105.18	102.32	-
<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019) -C USD acc-</b>				
Net assets In USD	-	-	-	50 400.13
Net asset value per share In USD	-	-	-	231.19
<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019) -I EUR acc-</b>				
Net assets In EUR	-	6 786 900.01	7 352 506.93	8 271 819.33
Net asset value per share In EUR	-	217.47	211.26	206.14
<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019) -P EUR acc-</b>				
Net assets In EUR	-	9 959 607.00	16 288 728.50	30 419 299.65
Net asset value per share In EUR	-	210.05	205.36	201.66
<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019) -P EUR dist-</b>				
Net assets In EUR	-	3 679 370.07	7 367 445.07	15 575 525.12
Net asset value per share In EUR	-	178.50	176.32	175.03
<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019) -P USD acc-</b>				
Net assets In USD	-	1 484 268.91	2 775 338.92	3 756 668.63
Net asset value per share In USD	-	239.14	239.70	230.13
<b>JSS Equity - Real Estate Global (liquidated as at 18.07.2019) -P USD acc hedged-</b>				
Net assets In USD	-	61 302.86	379 047.58	462 456.74
Net asset value per share In USD	-	110.45	104.71	100.97
<b>JSS Responsible Equity - Brazil -I USD acc-</b>				
Net assets In USD	13 401 144.77	11 928 423.66	8 163 898.60	8 921 582.43
Net asset value per share In USD	134.01	118.75	81.27	89.22
<b>JSS Responsible Equity - Brazil -P USD acc-</b>				
Net assets In USD	22 542 605.42	16 021 725.09	9 588 670.18	6 491 614.05
Net asset value per share In USD	128.90	114.67	78.99	87.39

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Short-term Bond - Global Opportunistic -C USD acc-</b>				
Net assets In USD	11 058 661.81	12 013 561.18	2 631 708.63	2 031 078.54
Net asset value per share In USD	114.86	113.33	107.07	107.06
<b>JSS Short-term Bond - Global Opportunistic -C USD dist-</b>				
Net assets In USD	108 852 130.26	112 218 007.94	5 501 619.90	5 757 658.57
Net asset value per share In USD	102.28	102.39	99.44	101.89
<b>JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-</b>				
Net assets In CHF	18 379 102.94	18 443 011.33	18 086 658.33	18 598 849.48
Net asset value per share In CHF	99.35	99.69	97.77	100.53
<b>JSS Short-term Bond - Global Opportunistic -I USD acc-</b>				
Net assets In USD	6 293 800.67	4 997 408.95	18 060 564.55	18 105 545.57
Net asset value per share In USD	116.16	114.54	108.05	107.88
<b>JSS Short-term Bond - Global Opportunistic -I USD dist-</b>				
Net assets In USD	7 718 415.95	9 331 567.71	4 628 661.69	4 864 215.01
Net asset value per share In USD	101.31	101.43	98.48	100.92
<b>JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-</b>				
Net assets In CHF	7 705 777.97	8 402 317.18	10 386 308.81	13 218 635.93
Net asset value per share In CHF	85.87	86.27	84.81	87.41
<b>JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-</b>				
Net assets In EUR	28 605 116.16	24 494 316.61	28 056 106.15	29 447 783.14
Net asset value per share In EUR	79.80	79.98	78.36	80.35
<b>JSS Short-term Bond - Global Opportunistic -P USD acc-</b>				
Net assets In USD	67 904 732.86	57 628 731.69	61 213 721.01	186 347 812.76
Net asset value per share In USD	114.16	112.70	106.58	106.66
<b>JSS Short-term Bond - Global Opportunistic -P USD dist-</b>				
Net assets In USD	13 683 030.77	15 092 687.31	15 909 381.51	21 577 850.19
Net asset value per share In USD	102.79	102.91	99.93	102.40
<b>JSS Short-term Bond - Global Opportunistic -Y CHF acc hedged-</b>				
Net assets In CHF	13 239 242.33	266 579.58	569 535.74	897 948.75
Net asset value per share In CHF	97.74	98.01	95.96	98.52
<b>JSS Short-term Bond - Global Opportunistic -Y EUR acc hedged-</b>				
Net assets In EUR	28 746 315.61	2 192 340.30	4 646 434.11	45 725 367.87
Net asset value per share In EUR	97.09	97.11	94.75	96.78
<b>JSS Short-term Bond - Global Opportunistic -Y USD dist-</b>				
Net assets In USD	27 920 884.15	24 377 735.87	34 439 190.82	35 304 705.22
Net asset value per share In USD	103.22	103.33	100.34	102.83
<b>JSS Sustainable Bond CHF -C CHF acc-</b>				
Net assets In CHF	773 327.59	852 397.09	632 072.99	930 801.47
Net asset value per share In CHF	159.21	160.20	158.11	159.70

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Sustainable Bond CHF -M CHF acc-</b>				
Net assets In CHF	867 979.03	826 308.36	-	-
Net asset value per share In CHF	100.34	100.77	-	-
<b>JSS Sustainable Bond CHF -P CHF dist-</b>				
Net assets In CHF	21 793 845.02	24 418 159.23	37 660 978.52	44 175 457.68
Net asset value per share In CHF	154.67	155.82	154.18	156.11
<b>JSS Sustainable Bond EUR -C EUR acc-</b>				
Net assets In EUR	3 130 369.88	3 670 802.69	1 212 827.46	1 448 037.83
Net asset value per share In EUR	127.32	125.31	117.27	116.97
<b>JSS Sustainable Bond EUR -M EUR acc-</b>				
Net assets In EUR	-	339 373.23	711 087.48	716 637.67
Net asset value per share In EUR	-	125.69	117.19	116.43
<b>JSS Sustainable Bond EUR -P EUR dist-</b>				
Net assets In EUR	57 141 752.27	59 013 398.35	55 278 029.89	71 686 979.46
Net asset value per share In EUR	121.93	120.16	112.75	112.74
<b>JSS Sustainable Bond EUR -Y EUR acc-</b>				
Net assets In EUR	16 843 831.76	16 253 408.00	-	-
Net asset value per share In EUR	107.56	105.81	-	-
<b>JSS Sustainable Bond - EUR Corporates -C EUR acc-</b>				
Net assets In EUR	7 256 822.34	6 762 637.10	2 825 936.17	1 797 071.74
Net asset value per share In EUR	108.82	107.91	103.64	103.70
<b>JSS Sustainable Bond - EUR Corporates -I EUR acc-</b>				
Net assets In EUR	15 057 409.51	5 188 267.06	5 265 369.05	5 833 119.61
Net asset value per share In EUR	190.67	188.93	181.21	181.08
<b>JSS Sustainable Bond - EUR Corporates -M EUR acc-</b>				
Net assets In EUR	7 710 407.93	8 510 734.73	8 423 743.72	8 392 604.37
Net asset value per share In EUR	196.84	194.75	186.23	185.55
<b>JSS Sustainable Bond - EUR Corporates -P EUR dist-</b>				
Net assets In EUR	37 336 782.56	38 097 851.68	48 686 871.03	56 718 759.09
Net asset value per share In EUR	164.42	164.34	159.69	161.90
<b>JSS Sustainable Bond - EUR Corporates -Y EUR acc-</b>				
Net assets In EUR	14 778 122.45	12 037 177.99	5 423 361.10	-
Net asset value per share In EUR	104.48	103.52	99.28	-
<b>JSS Sustainable Green Bond - Global -C EUR dist-</b>				
Net assets In EUR	5 145 564.28	4 163 541.10	-	-
Net asset value per share In EUR	104.78	104.43	-	-
<b>JSS Sustainable Green Bond - Global -P EUR acc-</b>				
Net assets In EUR	14 944 132.28	14 042 609.34	19 671 247.24	34 712 188.50
Net asset value per share In EUR	141.04	140.70	134.97	137.56

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Sustainable Equity - Europe -C EUR acc-</b>				
Net assets In EUR	828 467.82	1 369 816.76	3 479 874.84	4 164 725.62
Net asset value per share In EUR	109.11	100.59	102.86	98.00
<b>JSS Sustainable Equity - Europe -P EUR acc-</b>				
Net assets In EUR	12 682 669.76	12 160 450.82	15 431 959.92	15 286 810.09
Net asset value per share In EUR	109.34	101.12	104.01	99.68
<b>JSS Sustainable Equity - Europe -P EUR dist-</b>				
Net assets In EUR	30 950 162.04	30 237 978.87	33 996 018.67	35 379 898.70
Net asset value per share In EUR	103.44	95.66	98.40	94.30
<b>JSS Sustainable Equity - Europe -P USD acc-</b>				
Net assets In USD	1 109 542.70	968 893.94	1 020 547.41	616 440.54
Net asset value per share In USD	116.42	109.44	115.41	108.06
<b>JSS Sustainable Equity - Europe -Y EUR acc-</b>				
Net assets In EUR	374 777.39	344 757.16	377 655.15	1 356 876.59
Net asset value per share In EUR	108.95	100.22	102.01	96.75
<b>JSS Sustainable Equity - Global -C EUR acc-</b>				
Net assets In EUR	261 498.99	776 062.25	191 136.59	253 190.62
Net asset value per share In EUR	189.08	173.04	161.87	149.26
<b>JSS Sustainable Equity - Global -M EUR acc-</b>				
Net assets In EUR	408 366.99	371 630.60	747 479.56	1 945 058.54
Net asset value per share In EUR	199.61	181.65	168.13	153.39
<b>JSS Sustainable Equity - Global -P EUR dist-</b>				
Net assets In EUR	59 056 318.41	55 023 108.66	54 782 219.65	53 886 070.03
Net asset value per share In EUR	182.25	167.27	157.42	146.02
<b>JSS Sustainable Equity - Global -P USD acc-</b>				
Net assets In USD	891 334.98	522 403.89	565 979.02	575 005.02
Net asset value per share In USD	136.26	127.12	122.65	111.15
<b>JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019) -C USD acc-</b>				
Net assets In USD	-	229 197.91	365 759.00	69 956.04
Net asset value per share In USD	-	94.89	98.87	101.24
<b>JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019) -M USD acc-</b>				
Net assets In USD	-	7 387 071.99	28 972 707.00	23 173 396.16
Net asset value per share In USD	-	106.16	109.45	110.59
<b>JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019) -P USD acc-</b>				
Net assets In USD	-	5 737 627.44	7 772 055.33	9 608 304.60
Net asset value per share In USD	-	91.91	96.35	99.15
<b>JSS Sustainable Equity - Real Estate Global -C EUR acc-</b>				
Net assets In EUR	3 854 440.22	3 154 727.24	5 618 468.43	23 236 615.51
Net asset value per share In EUR	178.78	169.14	165.14	161.59

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Sustainable Equity - Real Estate Global -C EUR dist-</b>				
Net assets In EUR	68 441.84	-	-	-
Net asset value per share In EUR	102.85	-	-	-
<b>JSS Sustainable Equity - Real Estate Global -I EUR acc-</b>				
Net assets In EUR	6 437 545.56	-	-	290 129.05
Net asset value per share In EUR	102.89	-	-	161.18
<b>JSS Sustainable Equity - Real Estate Global -P EUR acc-</b>				
Net assets In EUR	19 341 600.92	8 986 095.01	10 479 302.67	14 387 705.88
Net asset value per share In EUR	173.16	164.20	161.13	158.45
<b>JSS Sustainable Equity - Real Estate Global -P EUR dist-</b>				
Net assets In EUR	3 845 822.60	-	-	-
Net asset value per share In EUR	102.62	-	-	-
<b>JSS Sustainable Equity - Real Estate Global -P USD acc-</b>				
Net assets In USD	1 608 328.39	-	-	-
Net asset value per share In USD	102.69	-	-	-
<b>JSS Sustainable Equity - USA -C USD acc-</b>				
Net assets In USD	15 373 411.64	216 723.06	148 776.89	2 449 546.26
Net asset value per share In USD	245.93	225.51	206.34	189.38
<b>JSS Sustainable Equity - USA -P USD acc-</b>				
Net assets In USD	18 837 077.55	17 675 020.37	18 249 014.45	19 197 000.92
Net asset value per share In USD	241.71	222.19	204.10	187.77
<b>JSS Sustainable Equity - USA -Y USD acc-</b>				
Net assets In USD	32 245 696.33	20 819 738.33	-	-
Net asset value per share In USD	115.28	105.48	-	-
<b>JSS Sustainable Portfolio - Balanced (EUR) -C EUR dist-</b>				
Net assets In EUR	-	-	10 288 064.45	-
Net asset value per share In EUR	-	-	100.22	-
<b>JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-</b>				
Net assets In CHF	1 144 584.71	1 345 318.82	3 191 811.28	6 816 839.78
Net asset value per share In CHF	211.22	204.15	202.43	201.02
<b>JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-</b>				
Net assets In EUR	191 788 402.69	189 267 058.35	202 591 614.25	218 553 246.21
Net asset value per share In EUR	207.17	199.68	196.97	194.51
<b>JSS Sustainable Equity - Water -C CHF acc hedged-</b>				
Net assets In CHF	1 058 154.06	875 955.50	6 652 300.25	5 656 266.57
Net asset value per share In CHF	123.50	115.69	112.71	109.28
<b>JSS Sustainable Equity - Water -C EUR acc-</b>				
Net assets In EUR	8 963 648.67	8 372 287.02	6 400 640.99	4 188 836.08
Net asset value per share In EUR	217.68	203.37	197.03	189.78

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Sustainable Equity - Water -C EUR dist-</b>				
Net assets In EUR	-	-	2 465 874.98	-
Net asset value per share In EUR	-	-	97.08	-
<b>JSS Sustainable Equity - Water -I EUR acc-</b>				
Net assets In EUR	12 411 994.99	11 698 964.71	21 661 606.32	27 219 844.35
Net asset value per share In EUR	219.00	204.50	197.92	190.45
<b>JSS Sustainable Equity - Water -P CHF acc hedged-</b>				
Net assets In CHF	6 159 716.47	8 671 403.81	6 003 266.25	5 644 544.07
Net asset value per share In CHF	121.71	114.33	112.05	109.38
<b>JSS Sustainable Equity - Water -P EUR acc-</b>				
Net assets In EUR	24 623 033.58	23 776 020.73	21 569 850.92	19 635 133.45
Net asset value per share In EUR	202.47	189.82	185.17	179.60
<b>JSS Sustainable Equity - Water -P EUR dist-</b>				
Net assets In EUR	123 479 394.45	120 455 554.51	128 545 062.94	129 508 491.87
Net asset value per share In EUR	202.47	189.82	185.17	179.59
<b>JSS Sustainable Equity - Water -P USD acc hedged-</b>				
Net assets In USD	9 695 105.74	9 376 822.10	8 959 112.71	15 972 640.71
Net asset value per share In USD	138.55	128.29	121.75	115.96
<b>JSS Sustainable Equity - Water -P USD dist-</b>				
Net assets In USD	12 616 591.57	10 875 515.04	13 464 584.43	14 229 517.94
Net asset value per share In USD	225.83	215.21	215.24	203.84
<b>JSS Sustainable Equity - Water -S EUR dist-</b>				
Net assets In EUR	2 670 092.97	2 551 100.15	-	-
Net asset value per share In EUR	108.05	100.78	-	-
<b>JSS Sustainable Equity - Water -Y EUR acc-</b>				
Net assets In EUR	10 416 906.42	9 112 384.89	10 302 981.61	8 646 594.66
Net asset value per share In EUR	142.82	133.08	128.28	122.93
<b>JSS Bond - USD High Yield -C EUR acc hedged-</b>				
Net assets In EUR	3 002 583.42	2 721 844.85	95 650.95	630 492.28
Net asset value per share In EUR	115.29	112.12	109.44	110.95
<b>JSS Bond - USD High Yield -C USD acc-</b>				
Net assets In USD	3 964 059.72	4 207 254.26	4 670 740.18	5 076 729.21
Net asset value per share In USD	124.81	119.64	113.28	111.78
<b>JSS Bond - USD High Yield -C USD dist-</b>				
Net assets In USD	8 324 502.36	7 604 585.11	9 568 942.40	10 586 517.81
Net asset value per share In USD	104.84	102.87	101.82	104.73
<b>JSS Bond - USD High Yield -I CHF acc hedged-</b>				
Net assets In CHF	201 255.45	77 679.40	75 965.21	321 682.39
Net asset value per share In CHF	109.26	106.41	104.06	105.69

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Bond - USD High Yield -I EUR acc hedged-</b>				
Net assets In EUR	22 165.37	21 520.16	93 675.41	853 511.49
Net asset value per share In EUR	110.82	107.60	104.93	106.10
<b>JSS Bond - USD High Yield -I USD acc-</b>				
Net assets In USD	4 490 534.20	6 389 131.12	7 030 679.85	50 689 577.69
Net asset value per share In USD	126.31	120.93	114.23	112.44
<b>JSS Bond - USD High Yield -I USD dist-</b>				
Net assets In USD	6 729 241.82	8 311 983.57	13 012 612.18	31 837 153.04
Net asset value per share In USD	105.01	103.03	101.99	104.90
<b>JSS Bond - USD High Yield -P CHF acc hedged-</b>				
Net assets In CHF	2 369 119.78	1 229 710.02	2 399 459.16	2 789 979.67
Net asset value per share In CHF	111.36	108.67	106.99	108.97
<b>JSS Bond - USD High Yield -P CHF dist hedged-</b>				
Net assets In CHF	464 180.67	463 243.33	254 638.33	341 283.23
Net asset value per share In CHF	95.81	95.61	98.12	103.90
<b>JSS Bond - USD High Yield -P EUR acc hedged-</b>				
Net assets In EUR	7 636 942.54	7 412 324.39	8 515 796.67	11 747 308.56
Net asset value per share In EUR	113.92	110.98	108.75	110.32
<b>JSS Bond - USD High Yield -P EUR dist hedged-</b>				
Net assets In EUR	1 138 260.17	1 113 739.66	1 385 851.87	1 302 721.62
Net asset value per share In EUR	97.11	96.80	99.09	104.39
<b>JSS Bond - USD High Yield -P USD acc-</b>				
Net assets In USD	122 081 762.49	109 844 010.47	132 403 124.22	155 947 425.42
Net asset value per share In USD	123.08	118.16	112.22	111.07
<b>JSS Bond - USD High Yield -P USD dist-</b>				
Net assets In USD	75 603 591.47	77 979 182.22	76 334 688.90	91 935 947.24
Net asset value per share In USD	104.67	102.70	101.67	104.56
<b>JSS Bond - USD Pure High Yield -C EUR acc hedged-</b>				
Net assets In EUR	1 067 635.55	1 039 461.21	1 003 253.83	1 021 214.82
Net asset value per share In EUR	106.76	103.94	100.32	102.12
<b>JSS Bond - USD Pure High Yield -C USD acc-</b>				
Net assets In USD	1 262 433.31	1 724 249.72	1 590 327.10	1 027 829.86
Net asset value per share In USD	115.37	110.73	103.67	102.78
<b>JSS Bond - USD Pure High Yield -I CHF acc hedged-</b>				
Net assets In CHF	2 137 762.78	2 081 662.96	5 926 463.35	2 042 917.69
Net asset value per share In CHF	106.89	104.08	100.45	102.14
<b>JSS Bond - USD Pure High Yield -I EUR dist hedged-</b>				
Net assets In EUR	1 926 048.23	1 923 144.13	1 950 482.06	2 045 789.84
Net asset value per share In EUR	96.30	96.15	97.52	102.29

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Bond - USD Pure High Yield -I USD acc-</b>				
Net assets In USD	9 359 556.70	13 340 336.34	11 688 135.94	8 236 721.89
Net asset value per share In USD	116.99	112.01	104.36	102.96
<b>JSS Bond - USD Pure High Yield -I USD dist-</b>				
Net assets In USD	2 088 268.81	2 052 622.10	2 011 978.62	2 059 181.04
Net asset value per share In USD	104.41	102.63	100.60	102.96
<b>JSS Bond - USD Pure High Yield -P CHF acc hedged-</b>				
Net assets In CHF	1 048 757.38	1 024 777.90	995 928.26	1 018 767.04
Net asset value per share In CHF	104.87	102.48	99.59	101.87
<b>JSS Bond - USD Pure High Yield -P EUR dist hedged-</b>				
Net assets In EUR	959 711.07	1 189 801.12	1 205 901.38	1 020 230.99
Net asset value per share In EUR	95.97	95.76	97.06	102.02
<b>JSS Bond - USD Pure High Yield -P USD acc-</b>				
Net assets In USD	1 298 257.62	1 906 865.95	1 713 234.09	1 226 296.63
Net asset value per share In USD	114.40	109.96	103.26	102.68
<b>JSS Bond - USD Pure High Yield -P USD dist-</b>				
Net assets In USD	1 326 075.40	1 303 393.89	1 295 680.48	1 026 799.87
Net asset value per share In USD	103.99	102.21	100.19	102.68
<b>JSS Bond - Emerging Markets High Yield -C USD acc-</b>				
Net assets In USD	-	-	1 003 553.07	1 029 761.06
Net asset value per share In USD	-	-	100.36	102.98
<b>JSS Bond - Emerging Markets High Yield -C USD dist-</b>				
Net assets In USD	609 374.09	618 228.75	1 919 571.32	1 029 761.01
Net asset value per share In USD	101.06	102.53	95.83	102.98
<b>JSS Bond - Emerging Markets High Yield -I CHF acc hedged-</b>				
Net assets In CHF	-	-	1 933 195.21	2 040 307.93
Net asset value per share In CHF	-	-	96.66	102.02
<b>JSS Bond - Emerging Markets High Yield -I USD acc-</b>				
Net assets In USD	-	-	5 181 780.89	5 172 367.20
Net asset value per share In USD	-	-	101.01	103.45
<b>JSS Bond - Emerging Markets High Yield -I USD dist-</b>				
Net assets In USD	86 723.42	87 989.58	1 997 324.54	2 068 945.06
Net asset value per share In USD	101.31	102.79	95.77	103.45
<b>JSS Bond - Emerging Markets High Yield -P CHF acc hedged-</b>				
Net assets In CHF	329 970.13	332 606.47	1 266 080.56	1 108 433.15
Net asset value per share In CHF	100.76	101.56	95.37	101.32
<b>JSS Bond - Emerging Markets High Yield -P EUR acc hedged-</b>				
Net assets In EUR	2 732 684.87	1 777 992.15	2 620 735.03	1 638 521.95
Net asset value per share In EUR	102.82	103.41	96.62	102.00

\* See Note 1



	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Bond - Emerging Markets High Yield -P USD acc-</b>				
Net assets In USD	4 128 929.13	3 784 118.48	4 223 360.47	1 493 385.79
Net asset value per share In USD	110.97	109.97	99.65	102.72
<b>JSS Bond - Emerging Markets High Yield -P USD dist-</b>				
Net assets In USD	2 456 669.09	1 876 214.06	1 488 441.83	1 027 162.13
Net asset value per share In USD	100.81	102.26	95.83	102.72
<b>JSS Bond - Total Return Global -C CHF acc hedged-</b>				
Net assets In CHF	2 715 730.15	2 437 867.68	2 260 517.58	-
Net asset value per share In CHF	97.54	96.86	93.87	-
<b>JSS Bond - Total Return Global -C EUR acc hedged-</b>				
Net assets In EUR	6 065 169.78	4 670 503.96	3 005 660.73	2 415 355.40
Net asset value per share In EUR	100.20	99.32	95.88	99.24
<b>JSS Bond - Total Return Global -C USD acc-</b>				
Net assets In USD	10 308 638.62	6 789 955.19	4 268 082.93	4 705 346.18
Net asset value per share In USD	110.03	107.42	100.51	101.40
<b>JSS Bond - Total Return Global -C USD dist-</b>				
Net assets In USD	1 443 699.58	463 183.78	631 343.02	7 963 770.21
Net asset value per share In USD	103.38	102.02	97.72	101.11
<b>JSS Bond - Total Return Global -I CHF acc hedged-</b>				
Net assets In CHF	23 045 875.90	11 941 087.26	34 233 654.26	27 641 330.47
Net asset value per share In CHF	105.92	105.08	101.77	105.66
<b>JSS Bond - Total Return Global -I EUR acc hedged-</b>				
Net assets In EUR	20 375 113.77	2 106 576.98	5 236 118.33	1 745 156.98
Net asset value per share In EUR	104.15	103.04	99.34	102.65
<b>JSS Bond - Total Return Global -I EUR dist hedged-</b>				
Net assets In EUR	4 083 750.15	3 941 201.85	4 553 108.87	-
Net asset value per share In EUR	97.96	98.13	97.11	-
<b>JSS Bond - Total Return Global -I USD acc-</b>				
Net assets In USD	44 708 870.03	43 440 892.10	51 964 867.36	76 443 114.99
Net asset value per share In USD	119.10	116.16	108.49	109.24
<b>JSS Bond - Total Return Global -I USD dist-</b>				
Net assets In USD	10 400 743.88	10 264 392.62	9 838 070.80	-
Net asset value per share In USD	104.01	102.64	98.38	-
<b>JSS Bond - Total Return Global -M CHF acc hedged-</b>				
Net assets In CHF	71 753 041.03	86 158 185.04	81 980 656.40	54 845 603.43
Net asset value per share In CHF	108.18	107.06	103.13	106.62
<b>JSS Bond - Total Return Global -P CHF acc hedged-</b>				
Net assets In CHF	18 788 285.13	27 964 884.29	25 235 727.29	15 119 028.88
Net asset value per share In CHF	104.06	103.50	100.53	104.82

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Bond - Total Return Global -P EUR acc hedged-</b>				
Net assets In EUR	28 040 812.52	26 506 224.46	28 375 207.84	17 678 902.29
Net asset value per share In EUR	105.55	104.78	101.54	105.46
<b>JSS Bond - Total Return Global -P EUR dist hedged-</b>				
Net assets In EUR	2 082 942.90	973 691.12	1 024 717.15	1 325 924.58
Net asset value per share In EUR	95.60	94.90	94.78	99.52
<b>JSS Bond - Total Return Global -P USD acc-</b>				
Net assets In USD	88 970 800.87	69 624 143.49	70 482 466.68	77 558 145.81
Net asset value per share In USD	116.58	114.02	107.04	108.35
<b>JSS Bond - Total Return Global -P USD dist-</b>				
Net assets In USD	19 896 992.37	23 150 438.11	24 860 888.24	25 883 953.56
Net asset value per share In USD	110.48	109.03	105.32	108.34
<b>JSS Bond - Total Return Global -Y CHF acc hedged-</b>				
Net assets In CHF	21 841 135.83	24 609 151.53	28 129 365.02	28 659 101.81
Net asset value per share In CHF	100.01	99.15	96.01	99.51
<b>JSS Bond - Total Return Global -Y EUR acc hedged-</b>				
Net assets In EUR	43 048 911.69	45 716 808.58	57 927 825.46	20 720 555.94
Net asset value per share In EUR	101.53	100.47	96.79	99.82
<b>JSS Bond - Total Return Global -Y GBP dist hedged-</b>				
Net assets In GBP	3 580 521.32	2 606 008.43	3 453 714.68	3 263 250.49
Net asset value per share In GBP	98.20	97.89	95.55	100.62
<b>JSS Bond - Total Return Global -Y USD acc-</b>				
Net assets In USD	37 172 407.10	33 223 846.24	-	-
Net asset value per share In USD	109.12	106.40	-	-
<b>JSS Bond - Total Return Global -Y USD dist-</b>				
Net assets In USD	46 399 062.35	46 736 417.51	42 665 796.43	52 759 466.75
Net asset value per share In USD	103.58	102.21	97.88	101.41
<b>JSS Sustainable Equity - Global Lifestyle Brands -C EUR acc-</b>				
Net assets In EUR	3 058 293.06	2 428 121.66	1 027 798.07	-
Net asset value per share In EUR	105.64	98.81	99.50	-
<b>JSS Sustainable Equity - Global Lifestyle Brands -C USD acc-</b>				
Net assets In USD	5 695 706.49	5 997 997.69	1 560 433.05	-
Net asset value per share In USD	101.39	96.39	99.52	-
<b>JSS Sustainable Equity - Global Lifestyle Brands -I USD acc-</b>				
Net assets In USD	4 071 728.34	4 108 679.93	3 982 116.05	-
Net asset value per share In USD	101.79	96.66	99.55	-
<b>JSS Sustainable Equity - Global Lifestyle Brands -P EUR acc-</b>				
Net assets In EUR	11 177 798.85	10 931 064.40	9 739 460.15	-
Net asset value per share In EUR	104.64	98.16	99.45	-

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Sustainable Equity - Global Lifestyle Brands -P EUR dist-</b>				
Net assets In EUR	2 077 555.97	1 631 006.13	1 735 486.82	-
Net asset value per share In EUR	104.64	98.16	99.45	-
<b>JSS Sustainable Equity - Global Lifestyle Brands -P USD acc-</b>				
Net assets In USD	8 380 452.79	9 492 562.71	2 951 465.62	-
Net asset value per share In USD	100.43	95.77	99.47	-
<b>JSS Sustainable Equity - Global Lifestyle Brands -P USD dist-</b>				
Net assets In USD	3 043 149.40	2 720 174.69	1 358 209.66	-
Net asset value per share In USD	100.43	95.78	99.47	-
<b>JSS Sustainable Equity - Global Lifestyle Brands -Y USD dist-</b>				
Net assets In USD	50 788.11	48 188.89	-	-
Net asset value per share In USD	101.58	96.38	-	-
<b>JSS Sustainable Equity - Tech Disruptors -C CHF acc-</b>				
Net assets In CHF	3 145 538.24	1 986 179.86	-	-
Net asset value per share In CHF	113.99	103.72	-	-
<b>JSS Sustainable Equity - Tech Disruptors -C EUR acc-</b>				
Net assets In EUR	6 577 041.27	5 988 925.36	973 441.94	-
Net asset value per share In EUR	118.27	105.23	97.34	-
<b>JSS Sustainable Equity - Tech Disruptors -C USD acc-</b>				
Net assets In USD	20 289 494.22	18 318 098.42	2 288 110.84	-
Net asset value per share In USD	113.51	102.66	97.36	-
<b>JSS Sustainable Equity - Tech Disruptors -C USD dist-</b>				
Net assets In USD	3 511 511.17	-	-	-
Net asset value per share In USD	102.39	-	-	-
<b>JSS Sustainable Equity - Tech Disruptors -E USD acc-</b>				
Net assets In USD	22 312 630.33	6 816 550.39	-	-
Net asset value per share In USD	114.62	103.82	-	-
<b>JSS Sustainable Equity - Tech Disruptors -E USD dist-</b>				
Net assets In USD	5 643 920.37	809 034.61	-	-
Net asset value per share In USD	110.36	99.97	-	-
<b>JSS Sustainable Equity - Tech Disruptors -I USD acc-</b>				
Net assets In USD	24 206 200.72	20 727 225.21	18 505 733.29	-
Net asset value per share In USD	113.97	102.94	97.40	-
<b>JSS Sustainable Equity - Tech Disruptors -M USD acc-</b>				
Net assets In USD	17 045 393.69	16 301 510.73	-	-
Net asset value per share In USD	109.53	98.60	-	-
<b>JSS Sustainable Equity - Tech Disruptors -P CHF dist-</b>				
Net assets In CHF	2 283 721.12	2 043 224.77	-	-
Net asset value per share In CHF	115.33	105.25	-	-

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Sustainable Equity - Tech Disruptors -P EUR acc-</b>				
Net assets In EUR	9 073 733.55	7 009 761.29	1 889 617.93	-
Net asset value per share In EUR	117.15	104.55	97.30	-
<b>JSS Sustainable Equity - Tech Disruptors -P EUR dist-</b>				
Net assets In EUR	6 138 576.08	3 550 742.16	3 262 881.01	-
Net asset value per share In EUR	117.15	104.55	97.30	-
<b>JSS Sustainable Equity - Tech Disruptors -P USD acc-</b>				
Net assets In USD	54 705 628.43	53 995 714.82	10 164 340.93	-
Net asset value per share In USD	112.43	101.99	97.32	-
<b>JSS Sustainable Equity - Tech Disruptors -P USD dist-</b>				
Net assets In USD	8 183 927.76	7 196 698.19	2 512 563.37	-
Net asset value per share In USD	112.43	102.00	97.32	-
<b>JSS Sustainable Equity - Tech Disruptors -Y USD acc-</b>				
Net assets In USD	5 876 249.57	4 351 207.98	-	-
Net asset value per share In USD	117.55	106.10	-	-
<b>JSS Bond - Emerging Markets Local Currency -C USD acc-</b>				
Net assets In USD	6 630 553.77	1 019 800.42	-	-
Net asset value per share In USD	106.16	101.98	-	-
<b>JSS Bond - Emerging Markets Local Currency -C USD dist-</b>				
Net assets In USD	1 798 372.27	1 019 800.42	-	-
Net asset value per share In USD	106.16	101.98	-	-
<b>JSS Bond - Emerging Markets Local Currency -I USD acc-</b>				
Net assets In USD	1 063 516.38	1 019 884.99	-	-
Net asset value per share In USD	106.35	101.99	-	-
<b>JSS Bond - Emerging Markets Local Currency -I USD dist-</b>				
Net assets In USD	1 063 516.38	1 019 884.98	-	-
Net asset value per share In USD	106.35	101.99	-	-
<b>JSS Bond - Emerging Markets Local Currency -P USD acc-</b>				
Net assets In USD	8 642 376.61	1 019 675.16	-	-
Net asset value per share In USD	105.87	101.97	-	-
<b>JSS Bond - Emerging Markets Local Currency -P USD dist-</b>				
Net assets In USD	4 961 170.46	1 019 675.16	-	-
Net asset value per share In USD	105.88	101.97	-	-
<b>JSS Bond - Emerging Markets Local Currency -Y USD acc-</b>				
Net assets In USD	24 754 726.76	22 721 459.27	-	-
Net asset value per share In USD	106.09	101.71	-	-
<b>JSS Bond - Emerging Markets Local Currency -Y USD dist-</b>				
Net assets In USD	18 197 932.22	15 887 746.57	-	-
Net asset value per share In USD	106.09	101.71	-	-

\* See Note 1

	31.12.2019	30.06.2019	30.06.2018	30.06.2017
<b>JSS Equity - All China -C CHF acc-</b>				
Net assets In CHF	900 596.12	-	-	-
Net asset value per share In CHF	100.06	-	-	-
<b>JSS Equity - All China -C EUR acc-</b>				
Net assets In EUR	721 702.45	-	-	-
Net asset value per share In EUR	100.71	-	-	-
<b>JSS Equity - All China -C USD acc-</b>				
Net assets In USD	8 373 248.27	-	-	-
Net asset value per share In USD	101.16	-	-	-
<b>JSS Equity - All China -C USD dist-</b>				
Net assets In USD	1 339 450.06	-	-	-
Net asset value per share In USD	101.16	-	-	-
<b>JSS Equity - All China -I CHF acc-</b>				
Net assets In CHF	1 000 937.89	-	-	-
Net asset value per share In CHF	100.09	-	-	-
<b>JSS Equity - All China -I EUR acc-</b>				
Net assets In EUR	1 783 045.08	-	-	-
Net asset value per share In EUR	100.74	-	-	-
<b>JSS Equity - All China -I USD acc-</b>				
Net assets In USD	8 908 409.39	-	-	-
Net asset value per share In USD	101.19	-	-	-
<b>JSS Equity - All China -P CHF acc-</b>				
Net assets In CHF	1 152 126.14	-	-	-
Net asset value per share In CHF	100.05	-	-	-
<b>JSS Equity - All China -P CHF dist-</b>				
Net assets In CHF	250 134.90	-	-	-
Net asset value per share In CHF	100.06	-	-	-
<b>JSS Equity - All China -P EUR acc-</b>				
Net assets In EUR	5 904 986.38	-	-	-
Net asset value per share In EUR	100.70	-	-	-
<b>JSS Equity - All China -P USD acc-</b>				
Net assets In USD	34 869 103.40	-	-	-
Net asset value per share In USD	101.15	-	-	-
<b>JSS Equity - All China -P USD dist-</b>				
Net assets In USD	8 207 241.30	-	-	-
Net asset value per share In USD	101.15	-	-	-

\* See Note 1

# Fund performance\*\*/\*\*

## Share class performance in % per calendar year

	Currency of the share class	(31.12.2018 - 31.12.2019) (current period)	(31.12.2017 - 31.12.2018)	(31.12.2016 - 31.12.2017)	(31.12.2015 - 31.12.2016)
JSS Alternative Multi-Strategy Fund -C CHF acc hedged-	CHF	0.53	-6.18	2.50	-5.11
JSS Alternative Multi-Strategy Fund -I USD acc-	USD	4.05	-2.67	5.16	-2.88
JSS Alternative Multi-Strategy Fund -P EUR acc hedged-	EUR	0.63	-6.01	2.81	-4.73
JSS Alternative Multi-Strategy Fund -P GBP acc hedged-	GBP	*	-4.95	3.62	-3.68
JSS Alternative Multi-Strategy Fund -P USD acc-	USD	3.77	-3.03	4.86	-3.23
JSS Alternative Multi-Strategy Fund -Y CHF acc hedged-	CHF	-1.22	-5.82	2.63	-5.02
JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-	EUR	0.83	-5.55	3.17	-4.39
JSS Alternative Multi-Strategy Fund -Y USD acc-	USD	4.22	-2.64	5.28	-2.85
JSS Corporate Bond - Global Emerging Markets -C USD acc-	USD	11.07	-2.77	6.56	7.14
JSS Corporate Bond - Global Emerging Markets -C USD dist-	USD	11.07	-2.76	6.56	7.14
JSS Corporate Bond - Global Emerging Markets -I CHF acc hedged-	CHF	7.31	-6.03	4.19	5.17
JSS Corporate Bond - Global Emerging Markets -I USD acc-	USD	11.28	-2.58	6.77	7.35
JSS Corporate Bond - Global Emerging Markets -I USD dist-	USD	11.27	-2.58	6.76	*
JSS Corporate Bond - Global Emerging Markets -M CHF acc hedged-	CHF	*	-5.48	*	*
JSS Corporate Bond - Global Emerging Markets -P CHF acc hedged-	CHF	6.61	-6.63	3.53	4.49
JSS Corporate Bond - Global Emerging Markets -P EUR acc hedged-	EUR	7.06	-6.18	3.87	5.03
JSS Corporate Bond - Global Emerging Markets -P EUR dist hedged-	EUR	7.07	-6.18	3.86	5.04
JSS Corporate Bond - Global Emerging Markets -P USD acc-	USD	10.57	-3.21	6.08	6.67
JSS Corporate Bond - Global Emerging Markets -P USD dist-	USD	10.57	-3.20	6.09	6.68
JSS Corporate Bond - Global Emerging Markets -Y CHF acc hedged-	CHF	7.48	-5.88	4.36	5.34
JSS Corporate Bond - Global Emerging Markets -Y EUR acc hedged-	EUR	7.93	-5.42	4.69	5.87
JSS Corporate Bond - Global Emerging Markets -Y USD acc-	USD	11.46	-2.42	6.93	7.52
JSS Systematic Equity - Emerging Markets -C USD acc-	USD	9.03	-11.18	27.75	12.70
JSS Systematic Equity - Emerging Markets -C USD dist-	USD	9.12	*	-	-
JSS Systematic Equity - Emerging Markets -P USD dist-	USD	8.40	-11.71	26.98	12.03
JSS Thematic Equity - Global -C EUR acc-	EUR	32.75	-7.39	10.22	4.34
JSS Thematic Equity - Global -C EUR dist-	EUR	*	*	-	-
JSS Thematic Equity - Global -I EUR acc-	EUR	32.94	-7.26	10.37	4.48
JSS Thematic Equity - Global -P EUR dist-	EUR	32.25	-7.75	9.82	3.92
JSS Thematic Equity - Global -P USD acc-	USD	29.95	-12.18	24.80	0.90
JSS Thematic Equity - Global -S EUR acc-	EUR	16.77	*	-	-
JSS Thematic Equity - Global -S EUR dist-	EUR	33.68	*	-	-
JSS Thematic Equity - Global Real Return -C EUR acc-	EUR	21.75	-5.65	12.29	1.77
JSS Thematic Equity - Global Real Return -P EUR acc-	EUR	21.21	-6.08	11.90	1.25
JSS Thematic Equity - Global Dividend -C EUR acc-	EUR	*	*	-	-
JSS Thematic Equity - Global Dividend -C EUR dist-	EUR	7.64	*	-	-
JSS Thematic Equity - Global Dividend -P EUR acc-	EUR	21.23	-4.49	5.54	6.72

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\*\*\* See Note 1.

## Share class performance in % per calendar year

	Currency of the share class	(31.12.2018 - 31.12.2019) (current period)	(31.12.2017 - 31.12.2018)	(31.12.2016 - 31.12.2017)	(31.12.2015 - 31.12.2016)
JSS Thematic Equity - Global Dividend -P EUR dist-	EUR	21.23	-4.49	5.53	6.73
JSS Thematic Equity - Global Dividend -P USD acc-	USD	19.05	-9.07	20.15	3.63
JSS Thematic Equity - Global Dividend -S EUR acc-	EUR	22.15	*	-	-
JSS Thematic Equity - Global Dividend -S EUR dist-	EUR	22.14	*	-	-
JSS Quant Portfolio - Global (EUR) -C EUR acc-	EUR	1.04	-4.86	0.79	2.54
JSS Quant Portfolio - Global (EUR) -I EUR acc-	EUR	*	*	0.92	2.68
JSS Quant Portfolio - Global (EUR) -P CHF acc hedged-	CHF	0.33	-5.57	-0.10	1.34
JSS Quant Portfolio - Global (EUR) -P EUR acc-	EUR	0.75	-5.15	0.47	1.99
JSS Quant Portfolio - Global (EUR) -P EUR dist-	EUR	0.74	-5.15	0.48	2.26
JSS Quant Portfolio - Global (EUR) -P USD acc hedged-	USD	3.74	-2.66	2.31	3.25
JSS GlobalSar - Balanced (CHF) -C CHF acc-	CHF	14.00	-6.73	*	-
JSS GlobalSar - Balanced (CHF) -C CHF dist-	CHF	14.01	*	-	-
JSS GlobalSar - Balanced (CHF) -P CHF dist-	CHF	13.46	-7.20	9.36	3.02
JSS GlobalSar - Balanced (EUR) -C EUR acc-	EUR	14.95	-4.81	6.93	4.51
JSS GlobalSar - Balanced (EUR) -C EUR dist-	EUR	-	*	-	-
JSS GlobalSar - Balanced (EUR) -P EUR dist-	EUR	14.39	-5.28	6.46	3.98
JSS GlobalSar - Balanced (EUR) -S EUR acc-	EUR	15.31	*	-	-
JSS GlobalSar - Growth (EUR) -P EUR acc-	EUR	20.15	-6.70	9.56	5.91
JSS Insurance Bond Opportunities -C CHF acc hedged-	CHF	13.04	-8.37	12.50	2.35
JSS Insurance Bond Opportunities -C EUR acc-	EUR	13.38	-7.88	12.79	3.20
JSS Insurance Bond Opportunities -C GBP acc hedged-	GBP	14.65	-6.97	13.65	3.99
JSS Insurance Bond Opportunities -C USD acc hedged-	USD	16.08	-5.38	14.74	4.40
JSS Insurance Bond Opportunities -I CHF acc hedged-	CHF	13.10	-8.24	12.61	2.40
JSS Insurance Bond Opportunities -I EUR acc-	EUR	13.54	-7.74	12.90	3.35
JSS Insurance Bond Opportunities -I USD acc hedged-	USD	16.14	-5.29	15.08	4.40
JSS Insurance Bond Opportunities -I2 EUR acc-	EUR	14.29	-7.65	-	-
JSS Insurance Bond Opportunities -I2 USD acc hedged-	USD	*	-	-	-
JSS Insurance Bond Opportunities -P CHF acc hedged-	CHF	12.81	-8.54	12.37	2.05
JSS Insurance Bond Opportunities -P EUR acc-	EUR	13.27	-8.06	12.65	3.01
JSS Insurance Bond Opportunities -P EUR dist-	EUR	13.27	-8.05	12.50	2.72
JSS Insurance Bond Opportunities -P USD acc hedged-	USD	15.91	-5.57	14.56	4.14
JSS Insurance Bond Opportunities -P USD dist hedged-	USD	15.86	-5.53	14.55	3.65
JSS Sustainable Equity - Global Thematic -C EUR acc-	EUR	33.61	-1.22	9.96	0.54
JSS Sustainable Equity - Global Thematic -C EUR dist-	EUR	33.60	*	-	-
JSS Sustainable Equity - Global Thematic -C USD acc-	USD	*	-	-	-

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\*\*\* See Note 1.

## Share class performance in % per calendar year

	Currency of the share class	(31.12.2018 - 31.12.2019) (current period)	(31.12.2017 - 31.12.2018)	(31.12.2016 - 31.12.2017)	(31.12.2015 - 31.12.2016)
JSS Sustainable Equity - Global Thematic -I EUR acc-	EUR	33.79	-1.10	10.11	0.70
JSS Sustainable Equity - Global Thematic -I USD acc-	USD	*	-	-	-
JSS Sustainable Equity - Global Thematic -I USD dist	USD	*	-	-	-
JSS Sustainable Equity - Global Thematic -I2 EUR acc-	EUR	*	-	-	-
JSS Sustainable Equity - Global Thematic -P EUR acc-	EUR	32.94	-1.76	9.41	0.05
JSS Sustainable Equity - Global Thematic -P EUR dist-	EUR	32.93	-1.74	9.41	0.06
JSS Sustainable Equity - Global Thematic -P USD acc-	USD	30.54	*	-	-
JSS Sustainable Equity - Global Thematic -P USD dist-	USD	*	-	-	-
JSS Sustainable Equity - Global Thematic -Y EUR acc-	EUR	34.47	-0.59	-	-
JSS Equity - Real Estate Global -C EUR acc-	EUR	*	-4.97	-2.97	4.66
JSS Equity - Real Estate Global -C EUR dist-	EUR	*	-	-	-
JSS Equity - Real Estate Global -C USD acc-	USD	*	-	-	1.67
JSS Equity - Real Estate Global -I EUR acc-	EUR	*	-4.83	-2.86	4.82
JSS Equity - Real Estate Global -P EUR acc-	EUR	*	-5.44	-3.46	4.15
JSS Equity - Real Estate Global -P EUR dist-	EUR	*	-5.44	-3.46	4.15
JSS Equity - Real Estate Global -P USD acc-	USD	*	-9.97	9.81	1.16
JSS Equity - Real Estate Global -P USD acc hedged-	USD	*	-2.94	-2.07	5.01
JSS Responsible Equity - Brazil -I USD acc-	USD	27.34	-0.44	23.47	56.77
JSS Responsible Equity - Brazil -P USD acc-	USD	26.47	-1.17	22.53	55.61
JSS Short-term Bond - Global Opportunistic -C USD acc-	USD	6.06	0.07	2.81	3.68
JSS Short-term Bond - Global Opportunistic -C USD dist-	USD	6.04	0.09	2.82	3.67
JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-	CHF	2.34	-3.22	0.51	1.32
JSS Short-term Bond - Global Opportunistic -I USD acc-	USD	6.19	0.24	2.96	3.83
JSS Short-term Bond - Global Opportunistic -I USD dist-	USD	6.20	0.22	2.96	*
JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-	CHF	2.09	-3.46	0.28	1.07
JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-	EUR	2.52	-3.10	0.79	1.89
JSS Short-term Bond - Global Opportunistic -P USD acc-	USD	5.94	-0.01	2.72	3.57
JSS Short-term Bond - Global Opportunistic -P USD dist-	USD	5.94	-0.01	2.72	3.58
JSS Short-term Bond - Global Opportunistic -Y CHF acc hedged-	CHF	2.50	-3.07	0.68	1.47
JSS Short-term Bond - Global Opportunistic -Y EUR acc hedged-	EUR	2.94	-2.71	1.19	2.31
JSS Short-term Bond - Global Opportunistic -Y USD dist-	USD	6.37	0.40	3.13	3.99

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\*\*\* See Note 1.



## Share class performance in % per calendar year

	Currency of the share class	(31.12.2018 - 31.12.2019) (current period)	(31.12.2017 - 31.12.2018)	(31.12.2016 - 31.12.2017)	(31.12.2015 - 31.12.2016)
JSS Sustainable Bond CHF -C CHF acc-	CHF	0.96	-1.22	-0.52	0.51
JSS Sustainable Bond CHF -M CHF acc-	CHF	*	-	-	-
JSS Sustainable Bond CHF -P CHF dist-	CHF	0.72	-1.46	-0.77	0.26
JSS Sustainable Bond EUR -C EUR acc-	EUR	8.89	-0.89	0.30	3.31
JSS Sustainable Bond EUR -M EUR acc-	EUR	7.34	-0.49	0.68	3.73
JSS Sustainable Bond EUR -P EUR dist-	EUR	8.59	-1.14	0.05	3.07
JSS Sustainable Bond EUR -Y EUR acc-	EUR	*	-	-	-
JSS Sustainable Bond - EUR Corporates -C EUR acc-	EUR	5.97	-2.15	1.24	3.99
JSS Sustainable Bond - EUR Corporates -I EUR acc-	EUR	6.12	-2.02	1.38	4.14
JSS Sustainable Bond - EUR Corporates -M EUR acc-	EUR	6.43	-1.72	1.69	4.42
JSS Sustainable Bond - EUR Corporates -P EUR dist-	EUR	5.71	-2.40	0.98	3.73
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	EUR	6.14	*	-	-
JSS Sustainable Green Bond - Global -C EUR dist-	EUR	5.69	*	-	-
JSS Sustainable Green Bond - Global -P EUR acc-	EUR	5.48	-3.15	-1.44	3.30
JSS Sustainable Equity - Europe -C EUR acc-	EUR	24.85	-13.17	7.84	-1.02
JSS Sustainable Equity - Europe -P EUR acc-	EUR	24.11	-13.70	7.20	-1.63
JSS Sustainable Equity - Europe -P EUR dist-	EUR	24.10	-13.68	7.19	-1.63
JSS Sustainable Equity - Europe -P USD acc	USD	21.64	-17.83	22.06	-4.49
JSS Sustainable Equity - Europe -Y EUR acc-	EUR	25.42	-12.77	8.32	-0.58
JSS Sustainable Equity - Global -C EUR acc-	EUR	29.14	-6.09	3.66	8.68
JSS Sustainable Equity - Global -M EUR acc-	EUR	30.54	-5.08	4.77	9.88
JSS Sustainable Equity - Global -P EUR dist-	EUR	28.38	-6.65	3.04	8.03
JSS Sustainable Equity - Global -P USD acc-	USD	25.83	-11.13	17.31	4.89
JSS Sustainable Equity - Global Emerging Markets -C USD acc-	USD	*	-27.45	37.46	13.66
JSS Sustainable Equity - Global Emerging Markets -M USD acc-	USD	*	-26.67	39.30	14.89
JSS Sustainable Equity - Global Emerging Markets -P USD acc-	USD	*	-27.89	36.79	12.97
JSS Sustainable Equity - Real Estate Global -C EUR acc-	EUR	16.42	-5.59	-2.83	3.26
JSS Sustainable Equity - Real Estate Global -C EUR dist-	EUR	*	-	-	-
JSS Sustainable Equity - Real Estate Global -I EUR acc-	EUR	*	-	*	3.50
JSS Sustainable Equity - Real Estate Global -P EUR acc-	EUR	15.87	-6.07	-3.29	2.74

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\*\*\* See Note 1.

## Share class performance in % per calendar year

	Currency of the share class	(31.12.2018 - 31.12.2019) (current period)	(31.12.2017- 31.12.2018)	(31.12.2016- 31.12.2017)	(31.12.2015- 31.12.2016)
JSS Sustainable Equity - Real Estate Global -P EUR dist-	EUR	-	-	-	*
JSS Sustainable Equity - Real Estate Global -P USD acc-	USD	-	-	-	*
JSS Sustainable Equity - USA -C USD acc-	USD	30.33	-5.48	16.85	9.86
JSS Sustainable Equity - USA -I USD acc-	USD	-	-	*	*
JSS Sustainable Equity - USA -P USD acc-	USD	29.76	-5.84	16.69	9.42
JSS Sustainable Equity - USA -Y USD acc-	USD	30.94	*	-	-
JSS Sustainable Portfolio - Balanced (EUR) -C EUR dist-	EUR	*	*	-	-
JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-	CHF	13.28	-7.88	0.54	1.25
JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-	EUR	13.85	-7.36	1.11	1.79
JSS Sustainable Equity - Water -C CHF acc hedged-	CHF	26.63	-16.28	7.86	7.16
JSS Sustainable Equity - Water -C EUR acc-	EUR	27.19	-15.67	8.58	9.20
JSS Sustainable Equity - Water -C EUR dist-	EUR	*	*	-	-
JSS Sustainable Equity - Water -I EUR acc-	EUR	27.32	-15.59	8.68	9.31
JSS Sustainable Equity - Water -P CHF acc hedged-	CHF	25.85	-16.79	7.17	6.50
JSS Sustainable Equity - Water -P EUR acc-	EUR	26.31	-16.25	7.83	8.45
JSS Sustainable Equity - Water -P EUR dist-	EUR	26.31	-16.25	7.83	8.45
JSS Sustainable Equity - Water -P USD acc hedged-	USD	29.74	-14.38	9.91	12.09
JSS Sustainable Equity - Water -P USD dist-	USD	23.80	-20.26	23.27	4.91
JSS Sustainable Equity - Water -S EUR dist-	EUR	27.58	*	-	-
JSS Sustainable Equity - Water -Y EUR acc-	EUR	27.84	-15.24	9.12	9.76
JSS Bond - USD High Yield -C EUR acc hedged-	EUR	11.54	-7.71	4.54	11.97
JSS Bond - USD High Yield -C USD acc-	USD	14.89	-4.94	6.87	13.53
JSS Bond - USD High Yield -C USD dist-	USD	14.89	-4.94	6.87	13.53
JSS Bond - USD High Yield -I CHF acc hedged-	CHF	11.26	-7.80	4.49	*
JSS Bond - USD High Yield -I EUR acc hedged-	EUR	11.75	-7.52	4.94	*
JSS Bond - USD High Yield -I USD acc-	USD	15.17	-4.71	7.13	13.80
JSS Bond - USD High Yield -I USD dist-	USD	15.17	-4.70	7.12	13.80
JSS Bond - USD High Yield -P CHF acc hedged-	CHF	10.70	-8.32	4.05	10.86
JSS Bond - USD High Yield -P CHF dist hedged-	CHF	10.77	-8.30	3.99	10.81
JSS Bond - USD High Yield -P EUR acc hedged-	EUR	11.14	-7.92	4.48	11.59
JSS Bond - USD High Yield -P EUR dist hedged-	EUR	11.12	-7.95	4.41	11.45
JSS Bond - USD High Yield -P USD acc-	USD	14.55	-5.22	6.55	13.19
JSS Bond - USD High Yield -P USD dist-	USD	14.55	-5.23	6.55	13.19
JSS Bond - USD Pure High Yield -C EUR acc hedged-	EUR	10.95	-6.46	*	-
JSS Bond - USD Pure High Yield -C USD acc-	USD	14.30	-3.65	*	-
JSS Bond - USD Pure High Yield -I CHF acc hedged-	CHF	11.07	-6.50	*	-

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\*\*\* See Note 1.

## Share class performance in % per calendar year

	Currency of the share class	(31.12.2018 - 31.12.2019) (current period)	(31.12.2017- 31.12.2018)	(31.12.2016- 31.12.2017)	(31.12.2015- 31.12.2016)
JSS Bond - USD Pure High Yield -I EUR dist hedged-	EUR	11.50	-6.04	*	-
JSS Bond - USD Pure High Yield -I USD acc-	USD	14.85	-3.17	*	-
JSS Bond - USD Pure High Yield -I USD dist-	USD	14.85	-3.17	*	-
JSS Bond - USD Pure High Yield -P CHF acc hedged-	CHF	10.19	-6.98	*	-
JSS Bond - USD Pure High Yield -P EUR dist hedged-	EUR	10.65	-6.77	*	-
JSS Bond - USD Pure High Yield -P USD acc-	USD	13.96	-3.93	*	-
JSS Bond - USD Pure High Yield -P USD dist-	USD	13.95	-3.94	*	-
JSS Bond - Emerging Markets High Yield -C USD acc-	USD	*	*	7.42	*
JSS Bond - Emerging Markets High Yield -C USD dist-	USD	9.33	-3.95	7.41	*
JSS Bond - Emerging Markets High Yield -I CHF acc hedged-	CHF	*	*	4.88	*
JSS Bond - Emerging Markets High Yield -I USD acc-	USD	*	-3.73	7.62	*
JSS Bond - Emerging Markets High Yield -I USD dist-	USD	9.53	-3.75	7.62	*
JSS Bond - Emerging Markets High Yield -P CHF acc hedged-	CHF	5.20	-7.59	4.13	*
JSS Bond - Emerging Markets High Yield -P EUR acc hedged-	EUR	5.62	-7.02	4.77	*
JSS Bond - Emerging Markets High Yield -P USD acc-	USD	8.83	-4.38	6.94	*
JSS Bond - Emerging Markets High Yield -P USD dist-	USD	8.84	-4.38	6.94	*
JSS Bond - Total Return Global -C CHF acc hedged-	CHF	4.22	-3.59	*	*
JSS Bond - Total Return Global -C EUR acc hedged-	EUR	4.59	-3.11	2.47	*
JSS Bond - Total Return Global -C USD acc-	USD	7.83	-0.24	4.61	*
JSS Bond - Total Return Global -C USD dist-	USD	7.82	-0.21	4.62	*
JSS Bond - Total Return Global -I CHF acc hedged-	CHF	4.31	-3.45	2.22	2.96
JSS Bond - Total Return Global -I EUR acc hedged-	EUR	4.87	-3.06	2.68	*
JSS Bond - Total Return Global -I EUR dist hedged-	EUR	4.83	-3.02	-	-
JSS Bond - Total Return Global -I USD acc-	USD	8.03	-0.05	4.82	5.28
JSS Bond - Total Return Global -I USD dist-	USD	8.03	-0.06	-	-
JSS Bond - Total Return Global -M CHF acc hedged-	CHF	4.86	-3.04	2.71	*
JSS Bond - Total Return Global -P CHF acc hedged-	CHF	3.91	-3.79	1.72	2.41
JSS Bond - Total Return Global -P EUR acc hedged-	EUR	4.24	-3.55	1.99	3.00
JSS Bond - Total Return Global -P EUR dist hedged-	EUR	4.25	-3.53	2.24	*
JSS Bond - Total Return Global -P USD acc-	USD	7.46	-0.58	4.26	4.71
JSS Bond - Total Return Global -P USD dist-	USD	7.46	-0.58	4.26	4.70
JSS Bond - Total Return Global -Y CHF acc hedged-	CHF	4.33	-3.16	2.18	*
JSS Bond - Total Return Global -Y EUR acc hedged-	EUR	4.82	-2.83	2.70	*
JSS Bond - Total Return Global -Y GBP dist hedged-	GBP	6.08	-1.89	3.60	*
JSS Bond - Total Return Global -Y USD acc-	USD	8.09	*	-	-
JSS Bond - Total Return Global -Y USD dist-	USD	8.09	0.00	4.88	*

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\*\*\* See Note 1.

## Share class performance in % per calendar year

	Currency of the share class	(31.12.2018 - 31.12.2019) (current period)	(31.12.2017 - 31.12.2018)	(31.12.2016 - 31.12.2017)	(31.12.2015 - 31.12.2016)
JSS Sustainable Equity - Global Lifestyle Brands -C EUR acc-	EUR	25.51	*	-	-
JSS Sustainable Equity - Global Lifestyle Brands -C USD acc-	USD	23.00	*	-	-
JSS Sustainable Equity - Global Lifestyle Brands -I USD acc-	USD	23.29	*	-	-
JSS Sustainable Equity - Global Lifestyle Brands -P EUR acc-	EUR	24.76	*	-	-
JSS Sustainable Equity - Global Lifestyle Brands -P EUR dist-	EUR	24.76	*	-	-
JSS Sustainable Equity - Global Lifestyle Brands -P USD acc-	USD	22.27	*	-	-
JSS Sustainable Equity - Global Lifestyle Brands -P USD dist-	USD	22.27	*	-	-
JSS Sustainable Equity - Global Lifestyle Brands -Y USD dist-	USD	23.53	*	-	-
JSS Sustainable Equity - Tech Disruptors -C CHF acc-	CHF	-	-	-	-
JSS Sustainable Equity - Tech Disruptors -C EUR acc-	EUR	34.02	*	-	-
JSS Sustainable Equity - Tech Disruptors -C USD acc-	USD	31.35	*	-	-
JSS Sustainable Equity - Tech Disruptors -C USD dist-	USD	-	-	-	-
JSS Sustainable Equity - Tech Disruptors -E USD acc-	USD	-	-	-	-
JSS Sustainable Equity - Tech Disruptors -E USD dist-	USD	-	-	-	-
JSS Sustainable Equity - Tech Disruptors -I USD acc-	USD	31.68	*	-	-
JSS Sustainable Equity - Tech Disruptors -M USD acc-	USD	32.55	*	-	-
JSS Sustainable Equity - Tech Disruptors -P CHF dist-	CHF	28.36	*	-	-
JSS Sustainable Equity - Tech Disruptors -P EUR acc-	EUR	33.22	*	-	-
JSS Sustainable Equity - Tech Disruptors -P EUR dist-	EUR	33.23	*	-	-
JSS Sustainable Equity - Tech Disruptors -P USD acc-	USD	30.57	*	-	-
JSS Sustainable Equity - Tech Disruptors -P USD dist-	USD	30.57	*	-	-
JSS Sustainable Equity - Tech Disruptors -Y USD acc-	USD	31.87	*	-	-
JSS Bond - Emerging Markets Local Currency -C USD acc-	USD	*	-	-	-
JSS Bond - Emerging Markets Local Currency -C USD dist-	USD	*	-	-	-
JSS Bond - Emerging Markets Local Currency -I USD acc-	USD	*	-	-	-
JSS Bond - Emerging Markets Local Currency -I USD dist-	USD	*	-	-	-
JSS Bond - Emerging Markets Local Currency -P USD acc-	USD	*	-	-	-
JSS Bond - Emerging Markets Local Currency -P USD dist-	USD	*	-	-	-
JSS Bond - Emerging Markets Local Currency -Y USD acc-	USD	*	-	-	-
JSS Bond - Emerging Markets Local Currency -Y USD dist-	USD	*	-	-	-
JSS Equity - All China -C CHF acc-	CHF	*	-	-	-
JSS Equity - All China -C EUR acc-	EUR	*	-	-	-
JSS Equity - All China -C USD acc-	USD	*	-	-	-
JSS Equity - All China -C USD dist-	USD	*	-	-	-
JSS Equity - All China -I CHF acc-	CHF	*	-	-	-
JSS Equity - All China -I EUR acc-	EUR	*	-	-	-
JSS Equity - All China -I USD acc-	USD	*	-	-	-
JSS Equity - All China -P CHF acc-	CHF	*	-	-	-
JSS Equity - All China -P CHF dist-	CHF	*	-	-	-
JSS Equity - All China -P EUR acc-	EUR	*	-	-	-
JSS Equity - All China -P USD acc-	USD	*	-	-	-
JSS Equity - All China -P USD dist-	USD	*	-	-	-

\* No performance was calculated for this class due to its launch/liquidation during the year.

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

\*\*\* See Note 1.

# Number of shares\*

as of 31.12.2019

	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 period	11 900.00	100 000.00	5 683.03
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-1 020.00
<b>Number of shares outstanding at the end of the period</b>	<b>11 900.00</b>	<b>100 000.00</b>	<b>4 663.03</b>

	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 period	-	71 137.85	211.50
Number of shares issued	-	-	-
Number of shares redeemed	-	-11 861.47	-211.50
<b>Number of shares outstanding at the end of the period</b>	<b>-</b>	<b>59 276.38</b>	<b>-</b>

	JSS Alternative Multi- Strategy Fund	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
	-Y EUR acc hedged-	-Y USD acc-	-C USD acc-
Number of shares outstanding at the beginning of the period	540.00	530.00	43 194.46
Number of shares issued	-	70.00	8 282.28
Number of shares redeemed	-	-	-1 452.00
<b>Number of shares outstanding at the end of the period</b>	<b>540.00</b>	<b>600.00</b>	<b>50 024.74</b>

	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 period	58 187.78	92 634.47	946 386.40
Number of shares issued	2 050.00	-	366 863.60
Number of shares redeemed	-987.39	-	-53 302.01
<b>Number of shares outstanding at the end of the period</b>	<b>59 250.39</b>	<b>92 634.47</b>	<b>1 259 947.99</b>

\* See Note 1.

	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets
	-I USD dist-	-M CHF acc hedged-	-P CHF acc hedged-
Number of shares outstanding at the beginning of the period	294 526.88	-	23 402.70
Number of shares issued	352 171.26	-	7 008.46
Number of shares redeemed	-19 929.23	-	-172.60
<b>Number of shares outstanding at the end of the period</b>	<b>626 768.91</b>	<b>-</b>	<b>30 238.56</b>

	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets
	-P EUR acc hedged-	-P EUR dist hedged-	-P USD acc-
Number of shares outstanding at the beginning of the period	177 146.18	16 979.50	648 627.84
Number of shares issued	11 896.42	-	192 010.15
Number of shares redeemed	-25 477.82	-1 360.00	-80 145.20
<b>Number of shares outstanding at the end of the period</b>	<b>163 564.78</b>	<b>15 619.50</b>	<b>760 492.79</b>

	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets	JSS Corporate Bond - Global Emerging Markets
	-P USD dist-	-Y CHF acc hedged-	-Y EUR acc hedged-
Number of shares outstanding at the beginning of the period	320 146.17	10 971.65	5 378.68
Number of shares issued	14 240.22	4 696.00	1 350.00
Number of shares redeemed	-36 418.67	-4 653.65	-270.40
<b>Number of shares outstanding at the end of the period</b>	<b>297 967.72</b>	<b>11 014.00</b>	<b>6 458.28</b>

	JSS Corporate Bond - Global Emerging Markets	JSS Systematic Equity - Emerging Markets	JSS Systematic Equity - Emerging Markets
	-Y USD acc-	-C USD acc-	-C USD dist-
Number of shares outstanding at the beginning of the period	35 953.11	2 694.96	14 582.01
Number of shares issued	2 880.00	-	-
Number of shares redeemed	-7 933.11	-790.00	-205.07
<b>Number of shares outstanding at the end of the period</b>	<b>30 900.00</b>	<b>1 904.96</b>	<b>14 376.94</b>

\* See Note 1.

	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global
	-P USD dist-	-C EUR acc-	-C EUR dist-
Number of shares outstanding at the beginning of the period	180 152.00	8 824.77	-
Number of shares issued	3 713.47	951.33	-
Number of shares redeemed	-13 966.72	-669.06	-
<b>Number of shares outstanding at the end of the period</b>	<b>169 898.75</b>	<b>9 107.04</b>	-

	JSS Thematic Equity - Global	JSS Thematic Equity - Global	JSS Thematic Equity - Global
	-I EUR acc-	-P EUR dist-	-P USD acc-
Number of shares outstanding at the beginning of the period	35 267.00	699 158.63	18 043.10
Number of shares issued	-	4 642.13	1 457.50
Number of shares redeemed	-4 546.00	-25 657.66	-4 511.35
<b>Number of shares outstanding at the end of the period</b>	<b>30 721.00</b>	<b>678 143.10</b>	<b>14 989.25</b>

	JSS Thematic Equity - Global	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
	-S EUR acc-	-S EUR dist-	-C EUR acc-
Number of shares outstanding at the beginning of the period	4 336.37	8 337.52	59.79
Number of shares issued	-	3 133.35	-
Number of shares redeemed	-3 141.36	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>1 195.01</b>	<b>11 470.87</b>	<b>59.79</b>

	JSS Thematic Equity - Global Real Return	JSS Thematic Equity - Global Dividend	JSS Thematic Equity - Global Dividend
	-P EUR acc-	-C EUR acc-	-C EUR dist-
Number of shares outstanding at the beginning of the period	594 370.44	-	-
Number of shares issued	1 141.61	-	2 415.00
Number of shares redeemed	-15 535.01	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>579 977.04</b>	-	<b>2 415.00</b>

\* See Note 1.

	JSS Thematic Equity - Global Dividend	JSS Thematic Equity - Global Dividend	JSS Thematic Equity - Global Dividend
	-P EUR acc-	-P EUR dist-	-P USD acc-
Number of shares outstanding at the beginning of the period	57 638.81	32 243.87	9 327.66
Number of shares issued	6 768.42	2 551.95	1 463.00
Number of shares redeemed	-4 178.05	-3 609.59	-2 880.30
<b>Number of shares outstanding at the end of the period</b>	<b>60 229.18</b>	<b>31 186.23</b>	<b>7 910.36</b>

	JSS Thematic Equity - Global Dividend	JSS Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)
	-S EUR acc-	-S EUR dist-	-C EUR acc-
Number of shares outstanding at the beginning of the period	20 270.12	31 572.69	13 625.00
Number of shares issued	-	-	-
Number of shares redeemed	-4 813.65	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>15 456.47</b>	<b>31 572.69</b>	<b>13 625.00</b>

	JSS Quant Portfolio - Global (EUR)	JSS Quant Portfolio - Global (EUR)	JSS Quant Portfolio - Global (EUR)
	-I EUR acc-	-P CHF acc hedged-	-P EUR acc-
Number of shares outstanding at the beginning of the period	-	30 851.25	23 264.97
Number of shares issued	-	-	-
Number of shares redeemed	-	-1 052.53	-891.33
<b>Number of shares outstanding at the end of the period</b>	<b>-</b>	<b>29 798.72</b>	<b>22 373.64</b>

	JSS Quant Portfolio - Global (EUR)	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
	-P EUR dist-	-P USD acc hedged-	-C CHF acc-
Number of shares outstanding at the beginning of the period	142 390.70	7 168.68	6 646.38
Number of shares issued	6 517.39	120.00	3 490.72
Number of shares redeemed	-27 493.58	-	-75.00
<b>Number of shares outstanding at the end of the period</b>	<b>121 414.51</b>	<b>7 288.68</b>	<b>10 062.10</b>

\* See Note 1.



	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (CHF)	JSS GlobalSar - Balanced (EUR)
	-C CHF dist-	-P CHF dist-	-C EUR acc-
Number of shares outstanding at the beginning of the period	29 069.26	394 787.72	22 645.82
Number of shares issued	1 260.00	7 830.28	12 675.73
Number of shares redeemed	-910.31	-23 275.41	-3 635.06
<b>Number of shares outstanding at the end of the period</b>	<b>29 418.95</b>	<b>379 342.59</b>	<b>31 686.49</b>

	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Balanced (EUR)
	-C EUR dist-	-P EUR dist-	-S EUR acc-
Number of shares outstanding at the beginning of the period	-	117 774.70	35 017.55
Number of shares issued	-	7 189.21	-
Number of shares redeemed	-	-5 809.78	-
<b>Number of shares outstanding at the end of the period</b>	<b>-</b>	<b>119 154.13</b>	<b>35 017.55</b>

	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities
	-P EUR acc-	-C CHF acc hedged-	-C EUR acc-
Number of shares outstanding at the beginning of the period	142 874.94	8 688.66	68 562.67
Number of shares issued	2 782.44	1 055.00	130 225.00
Number of shares redeemed	-8 398.11	-	-35 735.00
<b>Number of shares outstanding at the end of the period</b>	<b>137 259.27</b>	<b>9 743.66</b>	<b>163 052.67</b>

	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities
	-C GBP acc hedged-	-C USD acc hedged-	-I CHF acc hedged-
Number of shares outstanding at the beginning of the period	16 230.00	4 597.29	865.00
Number of shares issued	1 691.53	5 745.26	1 400.00
Number of shares redeemed	-13 835.00	-940.00	-
<b>Number of shares outstanding at the end of the period</b>	<b>4 086.53</b>	<b>9 402.55</b>	<b>2 265.00</b>

\* See Note 1.

	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities
	-I EUR acc-	-I2 EUR acc-	-I USD acc hedged-
Number of shares outstanding at the beginning of the period	33 915.00	213 121.49	300.00
Number of shares issued	39 599.00	905.00	1 828.71
Number of shares redeemed	-12 392.00	-108 865.49	-
<b>Number of shares outstanding at the end of the period</b>	<b>61 122.00</b>	<b>105 161.00</b>	<b>2 128.71</b>

	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities
	-I2 USD dist hedged-	-P CHF acc hedged-	-P EUR acc-
Number of shares outstanding at the beginning of the period	-	13 253.10	92 942.36
Number of shares issued	300 000.00	8 249.11	10 882.61
Number of shares redeemed	-	-305.62	-12 877.49
<b>Number of shares outstanding at the end of the period</b>	<b>300 000.00</b>	<b>21 196.59</b>	<b>90 947.48</b>

	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities	JSS Insurance Bond Opportunities
	-P EUR dist-	-P USD acc hedged-	-P USD dist hedged-
Number of shares outstanding at the beginning of the period	50 443.35	64 369.13	61 918.96
Number of shares issued	16 565.99	39 930.94	84 127.74
Number of shares redeemed	-2 969.13	-6 313.04	-7 329.05
<b>Number of shares outstanding at the end of the period</b>	<b>64 040.21</b>	<b>97 987.03</b>	<b>138 717.65</b>

	JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic
	-C EUR acc-	-C EUR dist-	-C USD acc-
Number of shares outstanding at the beginning of the period	14 828.71	21 962.00	-
Number of shares issued	33 925.84	10 232.30	28 007.48
Number of shares redeemed	-2 332.31	-25.70	-600.17
<b>Number of shares outstanding at the end of the period</b>	<b>46 422.24</b>	<b>32 168.60</b>	<b>27 407.31</b>

\* See Note 1.

	JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic
	-I EUR acc-	-I2 EUR acc-	-I USD acc-
Number of shares outstanding at the beginning of the period	148 912.37	-	-
Number of shares issued	48 175.71	90 200.00	304 204.27
Number of shares redeemed	-32 550.00	-	-718.71
<b>Number of shares outstanding at the end of the period</b>	<b>164 538.08</b>	<b>90 200.00</b>	<b>303 485.56</b>

	JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic
	-I USD dist-	-P EUR acc-	-P EUR dist-
Number of shares outstanding at the beginning of the period	-	157 031.91	682 243.89
Number of shares issued	2 718.45	64 507.38	94 290.58
Number of shares redeemed	-677.85	-23 352.73	-25 272.30
<b>Number of shares outstanding at the end of the period</b>	<b>2 040.60</b>	<b>198 186.56</b>	<b>751 262.17</b>

	JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic	JSS Sustainable Equity - Global Thematic
	-P USD acc-	-P USD dist-	-Y EUR acc-
Number of shares outstanding at the beginning of the period	64 735.35	-	107 563.48
Number of shares issued	309 795.58	76 025.48	17 385.42
Number of shares redeemed	-10 202.25	-982.70	-11 415.83
<b>Number of shares outstanding at the end of the period</b>	<b>364 328.68</b>	<b>75 042.78</b>	<b>113 533.07</b>

	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)
	-C EUR acc-	-C EUR dist-	-C USD acc-
Number of shares outstanding at the beginning of the period	2 621.65	615.24	-
Number of shares issued	-	-	-
Number of shares redeemed	-2 621.65	-615.24	-
<b>Number of shares outstanding at the end of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* See Note 1.

	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)
	-I EUR acc-	-P EUR acc-	-P EUR dist-
Number of shares outstanding at the beginning of the period	31 209.00	47 414.82	20 612.21
Number of shares issued	-	51.51	4.41
Number of shares redeemed	-31 209.00	-47 466.33	-20 616.62
<b>Number of shares outstanding at the end of the period</b>	-	-	-

	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)	JSS Responsible Equity - Brazil
	-P USD acc-	-P USD acc hedged-	-I USD acc-
Number of shares outstanding at the beginning of the period	6 206.75	555.00	100 453.06
Number of shares issued	-	-	-
Number of shares redeemed	-6 206.75	-555.00	-453.06
<b>Number of shares outstanding at the end of the period</b>	-	-	<b>100 000.00</b>

	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 period	139 721.66	106 007.27	1 095 939.31
Number of shares issued	44 401.79	42 023.41	7 368.89
Number of shares redeemed	-9 236.37	-51 748.80	-39 083.07
<b>Number of shares outstanding at the end of the period</b>	<b>174 887.08</b>	<b>96 281.88</b>	<b>1 064 225.13</b>

	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-	-I USD dist-
Number of shares outstanding at the beginning of the period	185 000.00	43 632.13	92 000.00
Number of shares issued	-	12 760.00	-
Number of shares redeemed	-	-2 212.00	-15 813.40
<b>Number of shares outstanding at the end of the period</b>	<b>185 000.00</b>	<b>54 180.13</b>	<b>76 186.60</b>

\* See Note 1.

	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic
	-P CHF acc hedged-	-P EUR acc hedged-	-P USD acc-
Number of shares outstanding at the beginning of the period	97 393.07	306 243.58	511 368.39
Number of shares issued	1 404.00	96 667.31	100 121.70
Number of shares redeemed	-9 055.34	-44 445.94	-16 659.43
<b>Number of shares outstanding at the end of the period</b>	<b>89 741.73</b>	<b>358 464.95</b>	<b>594 830.66</b>

	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic	JSS Short-term Bond - Global Opportunistic
	-P USD dist-	-Y CHF acc hedged-	-Y EUR acc hedged-
Number of shares outstanding at the beginning of the period	146 665.06	2 720.00	22 575.96
Number of shares issued	29 467.01	138 054.15	299 805.02
Number of shares redeemed	-43 017.22	-5 322.28	-26 294.68
<b>Number of shares outstanding at the end of the period</b>	<b>133 114.85</b>	<b>135 451.87</b>	<b>296 086.30</b>

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond CHF
	-Y USD dist-	-C CHF acc-	-M CHF acc-
Number of shares outstanding at the beginning of the period	235 924.60	5 320.71	8 200.00
Number of shares issued	54 385.47	674.57	450.00
Number of shares redeemed	-19 805.03	-1 138.12	-
<b>Number of shares outstanding at the end of the period</b>	<b>270 505.04</b>	<b>4 857.16</b>	<b>8 650.00</b>

	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR	JSS Sustainable Bond EUR
	-P CHF dist-	-C EUR acc-	-M EUR acc-
Number of shares outstanding at the beginning of the period	156 703.53	29 292.85	2 700.00
Number of shares issued	4 355.30	33 560.01	-
Number of shares redeemed	-20 149.06	-38 266.00	-2 700.00
<b>Number of shares outstanding at the end of the period</b>	<b>140 909.77</b>	<b>24 586.86</b>	<b>-</b>

\* See Note 1.

	JSS Sustainable Bond EUR	JSS Sustainable Bond EUR	JSS Sustainable Bond - EUR Corporates
	-P EUR dist-	-Y EUR acc-	-C EUR acc-
Number of shares outstanding at the beginning of the period	491 133.47	153 606.41	62 671.37
Number of shares issued	73 681.70	10 837.00	7 781.25
Number of shares redeemed	-96 156.14	-7 845.71	-3 767.37
<b>Number of shares outstanding at the end of the period</b>	<b>468 659.03</b>	<b>156 597.70</b>	<b>66 685.25</b>

	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 period	27 460.92	43 700.00	231 824.56
Number of shares issued	57 050.42	3 570.00	13 574.06
Number of shares redeemed	-5 540.00	-8 100.00	-18 314.66
<b>Number of shares outstanding at the end of the period</b>	<b>78 971.34</b>	<b>39 170.00</b>	<b>227 083.96</b>

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	JSS Sustainable Green Bond - Global
	-Y EUR acc-	-C EUR dist-	-P EUR acc-
Number of shares outstanding at the beginning of the period	116 277.34	39 870.00	99 803.98
Number of shares issued	56 726.31	14 106.64	14 611.31
Number of shares redeemed	-31 556.43	-4 870.00	-8 455.93
<b>Number of shares outstanding at the end of the period</b>	<b>141 447.22</b>	<b>49 106.64</b>	<b>105 959.36</b>

	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Europe
	-C EUR acc-	-P EUR acc-	-P EUR dist-
Number of shares outstanding at the beginning of the period	13 617.20	120 261.70	316 104.63
Number of shares issued	1 020.00	8 054.57	627.75
Number of shares redeemed	-7 044.00	-12 320.85	-17 510.98
<b>Number of shares outstanding at the end of the period</b>	<b>7 593.20</b>	<b>115 995.42</b>	<b>299 221.40</b>

\* See Note 1.

	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Europe	JSS Sustainable Equity - Global
	-P USD acc-	-Y EUR acc-	-C EUR acc-
Number of shares outstanding at the beginning of the period	8 853.00	3 440.00	4 484.96
Number of shares issued	1 152.11	-	96.01
Number of shares redeemed	-474.92	-	-3 198.00
<b>Number of shares outstanding at the end of the period</b>	<b>9 530.19</b>	<b>3 440.00</b>	<b>1 382.97</b>

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global
	-M EUR acc-	-P EUR dist-	-P USD acc-
Number of shares outstanding at the beginning of the period	2 045.81	328 946.55	4 109.47
Number of shares issued	-	10 507.37	3 260.52
Number of shares redeemed	-	-15 421.18	-828.69
<b>Number of shares outstanding at the end of the period</b>	<b>2 045.81</b>	<b>324 032.74</b>	<b>6 541.30</b>

	JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)	JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)	JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)
	-C USD acc-	-M USD acc-	-P USD acc-
Number of shares outstanding at the beginning of the period	2 415.45	69 585.51	62 424.64
Number of shares issued	-	-	2.78
Number of shares redeemed	-2 415.45	-69 585.51	-62 427.42
<b>Number of shares outstanding at the end of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>

	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global
	-C EUR acc-	-C EUR dist-	-I EUR acc-
Number of shares outstanding at the beginning of the period	18 652.04	-	-
Number of shares issued	4 560.08	665.48	63 324.11
Number of shares redeemed	-1 651.94	-	-759.00
<b>Number of shares outstanding at the end of the period</b>	<b>21 560.18</b>	<b>665.48</b>	<b>62 565.11</b>

\* See Note 1.

	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global	JSS Sustainable Equity - Real Estate Global
	-P EUR acc-	-P EUR dist-	-P USD acc-
Number of shares outstanding at the beginning of the period	54 725.56	-	-
Number of shares issued	68 927.84	37 883.25	15 663.30
Number of shares redeemed	-11 956.80	-408.20	-
<b>Number of shares outstanding at the end of the period</b>	<b>111 696.60</b>	<b>37 475.05</b>	<b>15 663.30</b>

	JSS Sustainable Equity - USA	JSS Sustainable Equity - USA	JSS Sustainable Equity - USA
	-C USD acc-	-P USD acc-	-Y USD acc-
Number of shares outstanding at the beginning of the period	961.04	79 550.52	197 377.08
Number of shares issued	61 666.90	3 627.59	100 550.87
Number of shares redeemed	-117.00	-5 244.73	-18 201.21
<b>Number of shares outstanding at the end of the period</b>	<b>62 510.94</b>	<b>77 933.38</b>	<b>279 726.74</b>

	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Portfolio - Balanced (EUR)
	-C EUR dist-	-P CHF acc hedged-	-P EUR dist-
Number of shares outstanding at the beginning of the period	-	6 589.94	947 868.16
Number of shares issued	-	493.65	26 641.57
Number of shares redeemed	-	-1 664.78	-48 773.80
<b>Number of shares outstanding at the end of the period</b>	<b>-</b>	<b>5 418.81</b>	<b>925 735.93</b>

	JSS Sustainable Equity - Water	JSS Sustainable Equity - Water	JSS Sustainable Equity - Water
	-C CHF acc hedged-	-C EUR acc-	-C EUR dist-
Number of shares outstanding at the beginning of the period	7 572.18	41 166.87	-
Number of shares issued	1 026.78	2 553.10	-
Number of shares redeemed	-31.00	-2 541.00	-
<b>Number of shares outstanding at the end of the period</b>	<b>8 567.96</b>	<b>41 178.97</b>	<b>-</b>

\* 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 period	57 206.88	75 841.67	125 253.12
Number of shares issued	6 092.65	1 822.56	4 366.93
Number of shares redeemed	-6 624.00	-27 054.12	-8 007.69
<b>Number of shares outstanding at the end of the period</b>	<b>56 675.53</b>	<b>50 610.11</b>	<b>121 612.36</b>

	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 period	634 574.44	73 095.59	50 533.51
Number of shares issued	13 782.25	205.00	7 828.91
Number of shares redeemed	-38 487.26	-3 326.75	-2 495.78
<b>Number of shares outstanding at the end of the period</b>	<b>609 869.43</b>	<b>69 973.84</b>	<b>55 866.64</b>

	JSS Sustainable Equity - Water	JSS Sustainable Equity - Water	JSS Bond - USD High Yield
	-S EUR dist-	-Y EUR acc-	-C EUR acc hedged-
Number of shares outstanding at the beginning of the period	25 312.57	68 471.38	24 276.00
Number of shares issued	-	8 756.33	1 768.00
Number of shares redeemed	-600.00	-4 289.00	-
<b>Number of shares outstanding at the end of the period</b>	<b>24 712.57</b>	<b>72 938.71</b>	<b>26 044.00</b>

	JSS Bond - USD High Yield	JSS Bond - USD High Yield	JSS Bond - USD High Yield
	-C USD acc-	-C USD dist-	-I CHF acc hedged-
Number of shares outstanding at the beginning of the period	35 165.45	73 923.89	730.00
Number of shares issued	5 202.45	12 045.25	1 982.00
Number of shares redeemed	-8 607.54	-6 568.79	-870.00
<b>Number of shares outstanding at the end of the period</b>	<b>31 760.36</b>	<b>79 400.35</b>	<b>1 842.00</b>

\* See Note 1.

	JSS Bond - USD High Yield	JSS Bond - USD High Yield	JSS Bond - USD High Yield
	-I EUR acc hedged-	-I USD acc-	-I USD dist-
Number of shares outstanding at the beginning of the period	200.00	52 834.18	80 674.28
Number of shares issued	-	1 402.00	1 900.00
Number of shares redeemed	-	-18 684.00	-18 490.00
<b>Number of shares outstanding at the end of the period</b>	<b>200.00</b>	<b>35 552.18</b>	<b>64 084.28</b>

	JSS Bond - USD High Yield	JSS Bond - USD High Yield	JSS Bond - USD High Yield
	-P CHF acc hedged-	-P CHF dist hedged-	-P EUR acc hedged-
Number of shares outstanding at the beginning of the period	11 315.21	4 845.00	66 789.87
Number of shares issued	9 960.00	-	3 812.23
Number of shares redeemed	-	-	-3 565.00
<b>Number of shares outstanding at the end of the period</b>	<b>21 275.21</b>	<b>4 845.00</b>	<b>67 037.10</b>

	JSS Bond - USD High Yield	JSS Bond - USD High Yield	JSS Bond - USD High Yield
	-P EUR dist hedged-	-P USD acc-	-P USD dist-
Number of shares outstanding at the beginning of the period	11 505.14	929 609.59	759 269.74
Number of shares issued	885.50	124 618.64	21 740.90
Number of shares redeemed	-670.00	-62 318.40	-58 723.64
<b>Number of shares outstanding at the end of the period</b>	<b>11 720.64</b>	<b>991 909.83</b>	<b>722 287.00</b>

	JSS Bond - USD Pure High Yield	JSS Bond - USD Pure High Yield	JSS Bond - USD Pure High Yield
	-C EUR acc hedged-	-C USD acc-	-I CHF acc hedged-
Number of shares outstanding at the beginning of the period	10 000.00	15 571.63	20 000.00
Number of shares issued	-	711.00	-
Number of shares redeemed	-	-5 340.00	-
<b>Number of shares outstanding at the end of the period</b>	<b>10 000.00</b>	<b>10 942.63</b>	<b>20 000.00</b>

\* See Note 1.

	JSS Bond - USD Pure High Yield	JSS Bond - USD Pure High Yield	JSS Bond - USD Pure High Yield
	-I EUR dist hedged-	-I USD acc-	-I USD dist-
Number of shares outstanding at the beginning of the period	20 000.00	119 100.00	20 000.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-39 100.00	-
<b>Number of shares outstanding at the end of the period</b>	<b>20 000.00</b>	<b>80 000.00</b>	<b>20 000.00</b>

	JSS Bond - USD Pure High Yield	JSS Bond - USD Pure High Yield	JSS Bond - USD Pure High Yield
	-P CHF acc hedged-	-P EUR dist hedged-	-P USD acc-
Number of shares outstanding at the beginning of the period	10 000.00	12 425.00	17 341.51
Number of shares issued	-	-	-
Number of shares redeemed	-	-2 425.00	-5 992.63
<b>Number of shares outstanding at the end of the period</b>	<b>10 000.00</b>	<b>10 000.00</b>	<b>11 348.88</b>

	JSS Bond - USD Pure High Yield	JSS Bond - Emerging Markets High Yield	JSS Bond - Emerging Markets High Yield
	-P USD dist-	-C USD acc-	-C USD dist-
Number of shares outstanding at the beginning of the period	12 751.73	-	6 030.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>12 751.73</b>	<b>-</b>	<b>6 030.00</b>

	JSS Bond - Emerging Markets High Yield	JSS Bond - Emerging Markets High Yield	JSS Bond - Emerging Markets High Yield
	-I CHF acc hedged-	-I USD acc-	-I USD dist-
Number of shares outstanding at the beginning of the period	-	-	856.00
Number of shares issued	-	-	-
Number of shares redeemed	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>-</b>	<b>-</b>	<b>856.00</b>

\* See Note 1.

	JSS Bond - Emerging Markets High Yield	JSS Bond - Emerging Markets High Yield	JSS Bond - Emerging Markets High Yield
	-P CHF acc hedged-	-P EUR acc hedged-	-P USD acc-
Number of shares outstanding at the beginning of the period	3 275.00	17 194.36	34 411.07
Number of shares issued	-	10 299.17	5 579.87
Number of shares redeemed	-	-915.00	-2 783.13
<b>Number of shares outstanding at the end of the period</b>	<b>3 275.00</b>	<b>26 578.53</b>	<b>37 207.81</b>

	JSS Bond - Emerging Markets High Yield	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-P USD dist-	-C CHF acc hedged-	-C EUR acc hedged-
Number of shares outstanding at the beginning of the period	18 346.65	25 170.00	47 022.77
Number of shares issued	6 023.78	2 671.00	29 249.87
Number of shares redeemed	-	-	-15 747.06
<b>Number of shares outstanding at the end of the period</b>	<b>24 370.43</b>	<b>27 841.00</b>	<b>60 525.58</b>

	JSS Bond - Total Return Global	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-C USD acc-	-C USD dist-	-I CHF acc hedged-
Number of shares outstanding at the beginning of the period	63 210.58	4 540.00	113 647.01
Number of shares issued	36 018.83	10 464.45	111 957.74
Number of shares redeemed	-5 538.74	-1 040.00	-8 013.32
<b>Number of shares outstanding at the end of the period</b>	<b>93 690.67</b>	<b>13 964.45</b>	<b>217 591.43</b>

	JSS Bond - Total Return Global	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-I EUR acc hedged-	-I EUR dist hedged-	-I USD acc-
Number of shares outstanding at the beginning of the period	20 444.62	40 163.37	373 969.88
Number of shares issued	178 087.11	2 525.00	20 195.29
Number of shares redeemed	-2 895.19	-1 000.00	-18 775.44
<b>Number of shares outstanding at the end of the period</b>	<b>195 636.54</b>	<b>41 688.37</b>	<b>375 389.73</b>

\* See Note 1.

	JSS Bond - Total Return Global	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-I USD dist-	-M CHF acc hedged-	-P CHF acc hedged-
Number of shares outstanding at the beginning of the period	100 000.00	804 715.23	270 195.26
Number of shares issued	-	986.00	11 984.14
Number of shares redeemed	-	-142 470.00	-101 619.69
<b>Number of shares outstanding at the end of the period</b>	<b>100 000.00</b>	<b>663 231.23</b>	<b>180 559.71</b>

	JSS Bond - Total Return Global	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-P EUR acc hedged-	-P EUR dist hedged-	-P USD acc-
Number of shares outstanding at the beginning of the period	252 970.60	10 260.80	610 650.03
Number of shares issued	28 283.34	13 317.22	172 494.33
Number of shares redeemed	-15 601.53	-1 790.00	-19 988.40
<b>Number of shares outstanding at the end of the period</b>	<b>265 652.41</b>	<b>21 788.02</b>	<b>763 155.96</b>

	JSS Bond - Total Return Global	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-P USD dist-	-Y CHF acc hedged-	-Y EUR acc hedged-
Number of shares outstanding at the beginning of the period	212 324.81	248 214.72	455 061.26
Number of shares issued	18 604.36	17 237.85	24 716.92
Number of shares redeemed	-50 832.76	-47 060.03	-55 781.14
<b>Number of shares outstanding at the end of the period</b>	<b>180 096.41</b>	<b>218 392.54</b>	<b>423 997.04</b>

	JSS Bond - Total Return Global	JSS Bond - Total Return Global	JSS Bond - Total Return Global
	-Y GBP dist hedged-	-Y USD acc-	-Y USD dist-
Number of shares outstanding at the beginning of the period	26 620.42	312 268.00	457 260.59
Number of shares issued	17 680.49	28 392.97	50 900.78
Number of shares redeemed	-7 840.24	-	-60 219.51
<b>Number of shares outstanding at the end of the period</b>	<b>36 460.67</b>	<b>340 660.97</b>	<b>447 941.86</b>

\* See Note 1.

	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Global Lifestyle Brands
	-C EUR acc-	-C USD acc-	-I USD acc-
Number of shares outstanding at the beginning of the period	24 574.39	62 224.92	42 506.00
Number of shares issued	4 751.00	18.54	-
Number of shares redeemed	-375.00	-6 065.18	-2 506.00
<b>Number of shares outstanding at the end of the period</b>	<b>28 950.39</b>	<b>56 178.28</b>	<b>40 000.00</b>

	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Global Lifestyle Brands
	-P EUR acc-	-P EUR dist-	-P USD acc-
Number of shares outstanding at the beginning of the period	111 350.25	16 614.27	99 116.51
Number of shares issued	2 492.02	4 803.57	2 236.46
Number of shares redeemed	-7 016.99	-1 562.95	-17 906.49
<b>Number of shares outstanding at the end of the period</b>	<b>106 825.28</b>	<b>19 854.89</b>	<b>83 446.48</b>

	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
	-P USD dist-	-Y USD dist-	-C CHF acc-
Number of shares outstanding at the beginning of the period	28 401.65	500.00	19 150.00
Number of shares issued	3 102.06	-	8 444.00
Number of shares redeemed	-1 203.01	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>30 300.70</b>	<b>500.00</b>	<b>27 594.00</b>

	JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors
	-C EUR acc-	-C USD acc-	-C USD dist-
Number of shares outstanding at the beginning of the period	56 913.00	178 437.79	-
Number of shares issued	3 423.00	30 831.83	34 294.95
Number of shares redeemed	-4 725.00	-30 521.65	-
<b>Number of shares outstanding at the end of the period</b>	<b>55 611.00</b>	<b>178 747.97</b>	<b>34 294.95</b>

\* See Note 1.

	JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors
	-E USD acc-	-E USD dist-	-I USD acc-
Number of shares outstanding at the beginning of the period	65 658.09	8 093.13	201 345.74
Number of shares issued	137 059.19	43 048.86	14 679.09
Number of shares redeemed	-8 050.15	-	-3 625.00
<b>Number of shares outstanding at the end of the period</b>	<b>194 667.13</b>	<b>51 141.99</b>	<b>212 399.83</b>

	JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors
	-M USD acc-	-P CHF dist-	-P EUR acc-
Number of shares outstanding at the beginning of the period	165 329.00	19 412.49	67 048.65
Number of shares issued	2 336.00	1 590.12	14 822.42
Number of shares redeemed	-12 048.00	-1 200.00	-4 413.30
<b>Number of shares outstanding at the end of the period</b>	<b>155 617.00</b>	<b>19 802.61</b>	<b>77 457.77</b>

	JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors	JSS Sustainable Equity - Tech Disruptors
	-P EUR dist-	-P USD acc-	-P USD dist-
Number of shares outstanding at the beginning of the period	33 962.50	529 402.84	70 558.60
Number of shares issued	29 852.58	60 668.85	10 085.26
Number of shares redeemed	-11 415.27	-103 505.28	-7 855.41
<b>Number of shares outstanding at the end of the period</b>	<b>52 399.81</b>	<b>486 566.41</b>	<b>72 788.45</b>

	JSS Sustainable Equity - Tech Disruptors	JSS Bond - Emerging Markets Local Currency	JSS Bond - Emerging Markets Local Currency
	-Y USD acc-	-C USD acc-	-C USD dist-
Number of shares outstanding at the beginning of the period	41 010.00	10 000.00	10 000.00
Number of shares issued	8 980.00	52 458.64	6 940.81
Number of shares redeemed	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>49 990.00</b>	<b>62 458.64</b>	<b>16 940.81</b>

\* See Note 1.

	JSS Bond - Emerging Markets Local Currency	JSS Bond - Emerging Markets Local Currency	JSS Bond - Emerging Markets Local Currency
	-I USD acc-	-I USD dist-	-P USD acc-
Number of shares outstanding at the beginning of the period	10 000.00	10 000.00	10 000.00
Number of shares issued	-	-	71 634.33
Number of shares redeemed	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>10 000.00</b>	<b>10 000.00</b>	<b>81 634.33</b>

	JSS Bond - Emerging Markets Local Currency	JSS Bond - Emerging Markets Local Currency	JSS Bond - Emerging Markets Local Currency
	-P USD dist-	-Y USD acc-	-Y USD dist-
Number of shares outstanding at the beginning of the period	10 000.00	223 402.29	156 211.86
Number of shares issued	40 969.58	33 984.28	30 094.08
Number of shares redeemed	-4 113.25	-24 046.34	-14 770.38
<b>Number of shares outstanding at the end of the period</b>	<b>46 856.33</b>	<b>233 340.23</b>	<b>171 535.56</b>

	JSS Equity - All China	JSS Equity - All China	JSS Equity - All China
	-C CHF acc-	-C EUR acc-	-C USD acc-
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	9 000.00	7 166.00	82 770.10
Number of shares redeemed	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>9 000.00</b>	<b>7 166.00</b>	<b>82 770.10</b>

	JSS Equity - All China	JSS Equity - All China	JSS Equity - All China
	-C USD dist-	-I CHF acc-	-I EUR acc-
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	13 240.43	10 000.00	17 700.00
Number of shares redeemed	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>13 240.43</b>	<b>10 000.00</b>	<b>17 700.00</b>

\* See Note 1.



	JSS Equity - All China	JSS Equity - All China	JSS Equity - All China
	-I USD acc-	-P CHF acc-	-P CHF dist-
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	88 038.15	11 515.00	2 500.00
Number of shares redeemed	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>88 038.15</b>	<b>11 515.00</b>	<b>2 500.00</b>

	JSS Equity - All China	JSS Equity - All China	JSS Equity - All China
	-P EUR acc-	-P USD acc-	-P USD dist-
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	58 640.92	344 730.33	81 140.37
Number of shares redeemed	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>58 640.92</b>	<b>344 730.33</b>	<b>81 140.37</b>

\* See Note 1.

# Statement of net assets\*

as of 31.12.2019

	Consolidated	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
	(in EUR)	(in USD)	(in USD)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	3 569 351 123.99	18 229 844.72	362 989 604.91
Cash at banks	146 402 852.32	51 017.71	24 108 636.54
Receivable on currency contracts	1 639 054.80	-	-
Receivable on sales of securities	8 984 956.89	-	519 538.02
Receivables from financial instruments	33 465.81	37 565.35	-
Receivable on issues of shares	8 589 669.06	-	5 974 082.00
Income receivable on portfolio	22 373 412.57	-	4 606 142.56
Interest receivable on bank accounts	14 653.95	3.68	1 337.92
Receivable on CFDs	65 799.21	-	-
Net unrealised gain on futures contracts and CFDs	1 664 615.37	-	-
Net unrealised gain on forward foreign exchange contracts	7 950 419.67	664.96	882 095.23
Other receivables	502 287.00	-	-
<b>TOTAL ASSETS</b>	<b>3 767 572 310.64</b>	<b>18 319 096.42</b>	<b>399 081 437.18</b>
<b>LIABILITIES</b>			
Bank liabilities	1 103 964.14	101.03	-
Payable on currency contracts	1 639 912.81	-	-
Payable on purchases of securities	13 815 406.48	-	5 949 534.13
Payable on financial instruments	33 328.79	37 411.55	-
Payable on redemptions of shares	1 066 419.57	-	172 832.44
Payable on bank interest	5 771.37	-	267.76
Swap interest payable	6 377.19	-	-
Payable on CFDs	15 804.16	-	-
Net unrealised loss on forward foreign exchange contracts	947 045.37	-	-
Net unrealised loss on swaps transactions	47 659.38	-	-
Other liabilities	6 980 794.26	37 303.98	413 093.13
<b>TOTAL LIABILITIES</b>	<b>25 662 483.52</b>	<b>74 816.56</b>	<b>6 535 727.46</b>
<b>NET ASSETS at the end of the period</b>	<b>3 741 909 827.12</b>	<b>18 244 279.86</b>	<b>392 545 709.72</b>

\* See Note 1.

	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
Number of shares outstanding -C CHF acc-	-	-
Net asset value per share -C CHF acc-	-	-
Number of shares outstanding -C CHF acc hedged-	11 900.00	-
Net asset value per share -C CHF acc hedged-	85.69	-
Number of shares outstanding -C CHF dist-	-	-
Net asset value per share -C CHF dist-	-	-
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 EUR dist-	-	-
Net asset value per share -C EUR dist-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-
Net asset value per share -C GBP acc hedged-	-	-
Number of shares outstanding -C USD acc-	-	50 024.74
Net asset value per share -C USD acc-	-	122.72
Number of shares outstanding -C USD acc hedged-	-	-
Net asset value per share -C USD acc hedged-	-	-
Number of shares outstanding -C USD dist-	-	59 250.39
Net asset value per share -C USD dist-	-	107.35
Number of shares outstanding -E USD acc-	-	-
Net asset value per share -E USD acc-	-	-
Number of shares outstanding -E USD dist-	-	-
Net asset value per share -E USD dist-	-	-
Number of shares outstanding -I CHF acc-	-	-
Net asset value per share -I CHF acc-	-	-
Number of shares outstanding -I CHF acc hedged-	-	92 634.47
Net asset value per share -I CHF acc hedged-	-	93.42
Number of shares outstanding -I EUR acc-	-	-
Net asset value per share -I EUR acc-	-	-
Number of shares outstanding -I2 EUR acc-	-	-
Net asset value per share -I2 EUR acc-	-	-
Number of shares outstanding -I EUR acc hedged-	-	-
Net asset value per share -I EUR acc hedged-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-
Net asset value per share -I EUR dist hedged-	-	-
Number of shares outstanding -I USD acc-	100 000.00	1 259 947.99
Net asset value per share -I USD acc-	104.93	124.19
Number of shares outstanding -I USD acc hedged-	-	-
Net asset value per share -I USD acc hedged-	-	-
Number of shares outstanding -I2 USD acc hedged-	-	-
Net asset value per share -I2 USD acc hedged-	-	-
Number of shares outstanding -I USD dist-	-	626 768.91
Net asset value per share -I USD dist-	-	104.42

	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
Number of shares outstanding -M CHF acc-	-	-
Net asset value per share -M CHF acc-	-	-
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-	-	-
Net asset value per share -P CHF acc-	-	-
Number of shares outstanding -P CHF acc hedged-	-	30 238.56
Net asset value per share -P CHF acc hedged-	-	90.59
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-	4 663.03	163 564.78
Net asset value per share -P EUR acc hedged-	90.35	86.90
Number of shares outstanding -P EUR dist-	-	-
Net asset value per share -P EUR dist-	-	-
Number of shares outstanding -P EUR dist hedged-	-	15 619.50
Net asset value per share -P EUR dist hedged-	-	97.24
Number of shares outstanding -P GBP acc hedged-	-	-
Net asset value per share -P GBP acc hedged-	-	-
Number of shares outstanding -P USD acc-	59 276.38	760 492.79
Net asset value per share -P USD acc-	103.07	120.04
Number of shares outstanding -P USD acc hedged-	-	-
Net asset value per share -P USD acc hedged-	-	-
Number of shares outstanding -P USD dist-	-	297 967.72
Net asset value per share -P USD dist-	-	106.83
Number of shares outstanding -P USD dist hedged-	-	-
Net asset value per share -P USD dist hedged-	-	-
Number of shares outstanding -S EUR acc-	-	-
Net asset value per share -S EUR acc-	-	-
Number of shares outstanding -S EUR dist-	-	-
Net asset value per share -S EUR dist-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	11 014.00
Net asset value per share -Y CHF acc hedged-	-	94.15
Number of shares outstanding -Y EUR acc-	-	-
Net asset value per share -Y EUR acc-	-	-

\* See Note 1.

	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
Number of shares outstanding -Y EUR acc hedged-	540.00	6 458.28
Net asset value per share -Y EUR acc hedged-	87.80	90.32
Number of shares outstanding -Y GBP dist hedged-	-	-
Net asset value per share -Y GBP dist hedged-	-	-
Number of shares outstanding -Y USD acc-	600.00	30 900.00
Net asset value per share -Y USD acc-	104.92	124.74
Number of shares outstanding -Y USD dist-	-	-
Net asset value per share -Y USD dist-	-	-

\* See Note 1.

	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
	(in USD)	(in EUR)	(in EUR)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	53 901 434.54	199 071 470.12	106 795 539.05
Cash at banks	5 542 692.43	5 100 254.62	13 648 522.11
Receivable on currency contracts	-	-	-
Receivable on sales of securities	-	-	-
Receivables from financial instruments	-	-	-
Receivable on issues of shares	7 237.19	2 548.18	1 699.66
Income receivable on portfolio	-	152 514.44	204 557.50
Interest receivable on bank accounts	411.57	-	-
Receivable on CFDs	73 859.58	-	-
Net unrealised gain on futures contracts and CFDs	1 078 653.47	-	-
Net unrealised gain on forward foreign exchange contracts	-	-	188 854.19
Other receivables	237 384.60	37 112.04	15 698.36
<b>TOTAL ASSETS</b>	<b>60 841 673.38</b>	<b>204 363 899.40</b>	<b>120 854 870.87</b>
<b>LIABILITIES</b>			
Bank liabilities	-	-	234 305.59
Payable on currency contracts	-	-	-
Payable on purchases of securities	-	-	-
Payable on financial instruments	-	-	-
Payable on redemptions of shares	196 853.72	19 899.15	-
Payable on bank interest	-	198.34	511.08
Swap interest payable	-	-	-
Payable on CFDs	17 740.16	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on swaps transactions	-	-	-
Other liabilities	130 025.02	954 466.01	1 026 973.30
<b>TOTAL LIABILITIES</b>	<b>344 618.90</b>	<b>974 563.50</b>	<b>1 261 789.97</b>
<b>NET ASSETS at the end of the period</b>	<b>60 497 054.48</b>	<b>203 389 335.90</b>	<b>119 593 080.90</b>

\* See Note 1.

	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
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 CHF dist-	-	-	-
Net asset value per share -C CHF dist-	-	-	-
Number of shares outstanding -C EUR acc-	-	9 107.04	59.79
Net asset value per share -C EUR acc-	-	286.71	212.49
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C EUR dist-	-	-	-
Net asset value per share -C EUR dist-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	1 904.96	-	-
Net asset value per share -C USD acc-	355.41	-	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	14 376.94	-	-
Net asset value per share -C USD dist-	96.07	-	-
Number of shares outstanding -E USD acc-	-	-	-
Net asset value per share -E USD acc-	-	-	-
Number of shares outstanding -E USD dist-	-	-	-
Net asset value per share -E USD dist-	-	-	-
Number of shares outstanding -I CHF acc-	-	-	-
Net asset value per share -I CHF acc-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	-	30 721.00	-
Net asset value per share -I EUR acc-	-	295.57	-
Number of shares outstanding -I2 EUR acc-	-	-	-
Net asset value per share -I2 EUR acc-	-	-	-
Number of shares outstanding -I EUR acc hedged-	-	-	-
Net asset value per share -I EUR acc hedged-	-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-	-
Net asset value per share -I EUR dist hedged-	-	-	-
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 -I2 USD acc hedged-	-	-	-
Net asset value per share -I2 USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-

	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
Number of shares outstanding -M CHF acc-	-	-	-
Net asset value per share -M CHF acc-	-	-	-
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-	-	-	-
Net asset value per share -P CHF 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-	-	-	579 977.04
Net asset value per share -P EUR acc-	-	-	206.18
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	-	678 143.10	-
Net asset value per share -P EUR dist-	-	277.78	-
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-	-	14 989.25	-
Net asset value per share -P USD acc-	-	135.81	-
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	169 898.75	-	-
Net asset value per share -P USD dist-	343.96	-	-
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -S EUR acc-	-	1 195.01	-
Net asset value per share -S EUR acc-	-	118.79	-
Number of shares outstanding -S EUR dist-	-	11 470.87	-
Net asset value per share -S EUR dist-	-	119.11	-
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-	-	-	-

\* See Note 1.



	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-	-
Net asset value per share -Y GBP dist 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 Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
	(in EUR)	(in EUR)	(in CHF)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	27 409 668.05	18 492 658.73	182 639 769.43
Cash at banks	416 674.21	1 127 347.58	2 576 033.22
Receivable on currency contracts	-	-	118 748.08
Receivable on sales of securities	-	8 035 822.88	-
Receivables from financial instruments	-	-	-
Receivable on issues of shares	-	-	114 161.41
Income receivable on portfolio	27 944.32	84 900.51	626 424.13
Interest receivable on bank accounts	-	1.27	-
Receivable on CFDs	-	-	-
Net unrealised gain on futures contracts and CFDs	-	18 160.00	-
Net unrealised gain on forward foreign exchange contracts	-	144 381.81	1 414 395.20
Other receivables	3 277.64	1 143.65	17 118.13
<b>TOTAL ASSETS</b>	<b>27 857 564.22</b>	<b>27 904 416.43</b>	<b>187 506 649.60</b>
<b>LIABILITIES</b>			
Bank liabilities	-	124 682.28	-
Payable on currency contracts	-	-	118 676.02
Payable on purchases of securities	-	4 481 666.76	-
Payable on financial instruments	-	-	-
Payable on redemptions of shares	-	-	4 502.27
Payable on bank interest	16.13	40.56	103.01
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on swaps transactions	-	-	-
Other liabilities	49 603.37	32 877.20	374 828.30
<b>TOTAL LIABILITIES</b>	<b>49 619.50</b>	<b>4 639 266.80</b>	<b>498 109.60</b>
<b>NET ASSETS at the end of the period</b>	<b>27 807 944.72</b>	<b>23 265 149.63</b>	<b>187 008 540.00</b>

\* See Note 1.

	JSS Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
Number of shares outstanding -C CHF acc-	-	-	10 062.10
Net asset value per share -C CHF acc-	-	-	446.49
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C CHF dist-	-	-	29 418.95
Net asset value per share -C CHF dist-	-	-	106.20
Number of shares outstanding -C EUR acc-	-	13 625.00	-
Net asset value per share -C EUR acc-	-	136.49	-
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C EUR dist-	2 415.00	-	-
Net asset value per share -C EUR dist-	106.81	-	-
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 -E USD acc-	-	-	-
Net asset value per share -E USD acc-	-	-	-
Number of shares outstanding -E USD dist-	-	-	-
Net asset value per share -E USD dist-	-	-	-
Number of shares outstanding -I CHF acc-	-	-	-
Net asset value per share -I CHF acc-	-	-	-
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 -I2 EUR acc-	-	-	-
Net asset value per share -I2 EUR acc-	-	-	-
Number of shares outstanding -I EUR acc hedged-	-	-	-
Net asset value per share -I EUR acc hedged-	-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-	-
Net asset value per share -I EUR dist hedged-	-	-	-
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 -I2 USD acc hedged-	-	-	-
Net asset value per share -I2 USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-

	JSS Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
Number of shares outstanding -M CHF acc-	-	-	-
Net asset value per share -M CHF acc-	-	-	-
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-	-	-	-
Net asset value per share -P CHF acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	-	29 798.72	-
Net asset value per share -P CHF acc hedged-	-	94.93	-
Number of shares outstanding -P CHF dist-	-	-	379 342.59
Net asset value per share -P CHF dist-	-	-	472.90
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	60 229.18	22 373.64	-
Net asset value per share -P EUR acc-	231.81	97.09	-
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	31 186.23	121 414.51	-
Net asset value per share -P EUR dist-	205.18	131.32	-
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-	7 910.36	-	-
Net asset value per share -P USD acc-	260.21	-	-
Number of shares outstanding -P USD acc hedged-	-	7 288.68	-
Net asset value per share -P USD acc hedged-	-	105.73	-
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 -S EUR acc-	15 456.47	-	-
Net asset value per share -S EUR acc-	114.88	-	-
Number of shares outstanding -S EUR dist-	31 572.69	-	-
Net asset value per share -S EUR dist-	113.40	-	-
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-	-	-	-

\* See Note 1.

	JSS Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-	-
Net asset value per share -Y GBP dist 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 - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
	(in EUR)	(in EUR)	(in EUR)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	61 654 980.45	27 290 453.60	111 176 904.26
Cash at banks	1 601 685.85	603 377.84	8 149 584.96
Receivable on currency contracts	-	-	17 352.69
Receivable on sales of securities	-	-	-
Receivables from financial instruments	-	-	-
Receivable on issues of shares	2 794.56	-	-
Income receivable on portfolio	245 123.59	66 897.58	1 502 382.17
Interest receivable on bank accounts	-	-	79.90
Receivable on CFDs	-	-	-
Net unrealised gain on futures contracts and CFDs	-	-	63 760.00
Net unrealised gain on forward foreign exchange contracts	62 744.27	30 713.38	-
Other receivables	5 195.71	4 150.71	-
<b>TOTAL ASSETS</b>	<b>63 572 524.43</b>	<b>27 995 593.11</b>	<b>120 910 063.98</b>
<b>LIABILITIES</b>			
Bank liabilities	-	0.14	63 760.00
Payable on currency contracts	-	-	17 386.77
Payable on purchases of securities	-	-	-
Payable on financial instruments	-	-	-
Payable on redemptions of shares	1 957.25	-	17 354.83
Payable on bank interest	62.05	23.39	212.71
Swap interest payable	-	-	6 377.19
Payable on CFDs	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	877 873.51
Net unrealised loss on swaps transactions	-	-	47 659.38
Other liabilities	124 246.43	59 677.97	494 335.69
<b>TOTAL LIABILITIES</b>	<b>126 265.73</b>	<b>59 701.50</b>	<b>1 524 960.08</b>
<b>NET ASSETS at the end of the period</b>	<b>63 446 258.70</b>	<b>27 935 891.61</b>	<b>119 385 103.90</b>

\* See Note 1.

	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
Number of shares outstanding -C CHF acc-	-	-	-
Net asset value per share -C CHF acc-	-	-	-
Number of shares outstanding -C CHF acc hedged-	-	-	9 743.66
Net asset value per share -C CHF acc hedged-	-	-	141.22
Number of shares outstanding -C CHF dist-	-	-	-
Net asset value per share -C CHF dist-	-	-	-
Number of shares outstanding -C EUR acc-	31 686.49	-	163 052.67
Net asset value per share -C EUR acc-	407.61	-	121.31
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C EUR dist-	-	-	-
Net asset value per share -C EUR dist-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	4 086.53
Net asset value per share -C GBP acc hedged-	-	-	91.90
Number of shares outstanding -C USD acc-	-	-	-
Net asset value per share -C USD acc-	-	-	-
Number of shares outstanding -C USD acc hedged-	-	-	9 402.55
Net asset value per share -C USD acc hedged-	-	-	162.99
Number of shares outstanding -C USD dist-	-	-	-
Net asset value per share -C USD dist-	-	-	-
Number of shares outstanding -E USD acc-	-	-	-
Net asset value per share -E USD acc-	-	-	-
Number of shares outstanding -E USD dist-	-	-	-
Net asset value per share -E USD dist-	-	-	-
Number of shares outstanding -I CHF acc-	-	-	-
Net asset value per share -I CHF acc-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	2 265.00
Net asset value per share -I CHF acc hedged-	-	-	142.03
Number of shares outstanding -I EUR acc-	-	-	61 122.00
Net asset value per share -I EUR acc-	-	-	122.11
Number of shares outstanding -I2 EUR acc-	-	-	105 161.00
Net asset value per share -I2 EUR acc-	-	-	109.01
Number of shares outstanding -I EUR acc hedged-	-	-	-
Net asset value per share -I EUR acc hedged-	-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-	-
Net asset value per share -I EUR dist hedged-	-	-	-
Number of shares outstanding -I USD acc-	-	-	-
Net asset value per share -I USD acc-	-	-	-
Number of shares outstanding -I USD acc hedged-	-	-	2 128.71
Net asset value per share -I USD acc hedged-	-	-	165.25
Number of shares outstanding -I2 USD acc hedged-	-	-	300 000.00
Net asset value per share -I2 USD acc hedged-	-	-	102.23
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-

	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
Number of shares outstanding -M CHF acc-	-	-	-
Net asset value per share -M CHF acc-	-	-	-
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-	-	-	-
Net asset value per share -P CHF acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	-	-	21 196.59
Net asset value per share -P CHF acc hedged-	-	-	140.08
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-	-	137 259.27	90 947.48
Net asset value per share -P EUR acc-	-	203.53	120.33
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	119 154.13	-	64 040.21
Net asset value per share -P EUR dist-	391.60	-	107.31
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-	-	-	97 987.03
Net asset value per share -P USD acc hedged-	-	-	162.46
Number of shares outstanding -P USD dist-	-	-	-
Net asset value per share -P USD dist-	-	-	-
Number of shares outstanding -P USD dist hedged-	-	-	138 717.65
Net asset value per share -P USD dist hedged-	-	-	120.92
Number of shares outstanding -S EUR acc-	35 017.55	-	-
Net asset value per share -S EUR acc-	110.52	-	-
Number of shares outstanding -S EUR dist-	-	-	-
Net asset value per share -S EUR dist-	-	-	-
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-	-	-	-

\* See Note 1.



	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-	-
Net asset value per share -Y GBP dist 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 Thematic	JSS Responsible Equity - Brazil
	(in EUR)	(in USD)
<b>ASSETS</b>		
Investments in securities and options contracts to market values	363 290 813.93	32 822 157.55
Cash at banks	16 269 228.90	3 088 823.36
Receivable on currency contracts	-	-
Receivable on sales of securities	-	-
Receivables from financial instruments	-	-
Receivable on issues of shares	182 747.70	-
Income receivable on portfolio	257 200.71	89 297.98
Interest receivable on bank accounts	29.75	1 309.05
Receivable on CFDs	-	-
Net unrealised gain on futures contracts and CFDs	-	-
Net unrealised gain on forward foreign exchange contracts	-	-
Other receivables	55 977.18	-
<b>TOTAL ASSETS</b>	<b>380 055 998.17</b>	<b>36 001 587.94</b>
<b>LIABILITIES</b>		
Bank liabilities	-	-
Payable on currency contracts	-	-
Payable on purchases of securities	-	-
Payable on financial instruments	-	-
Payable on redemptions of shares	66 445.59	-
Payable on bank interest	1 166.71	-
Swap interest payable	-	-
Payable on CFDs	-	-
Net unrealised loss on forward foreign exchange contracts	-	-
Net unrealised loss on swaps transactions	-	-
Other liabilities	604 313.67	57 837.75
<b>TOTAL LIABILITIES</b>	<b>671 925.97</b>	<b>57 837.75</b>
<b>NET ASSETS at the end of the period</b>	<b>379 384 072.20</b>	<b>35 943 750.19</b>

\* See Note 1.

	JSS Sustainable Equity - Global Thematic	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 CHF dist-	-	-
Net asset value per share -C CHF dist-	-	-
Number of shares outstanding -C EUR acc-	46 422.24	-
Net asset value per share -C EUR acc-	240.96	-
Number of shares outstanding -C EUR acc hedged-	-	-
Net asset value per share -C EUR acc hedged-	-	-
Number of shares outstanding -C EUR dist-	32 168.60	-
Net asset value per share -C EUR dist-	131.80	-
Number of shares outstanding -C GBP acc hedged-	-	-
Net asset value per share -C GBP acc hedged-	-	-
Number of shares outstanding -C USD acc-	27 407.31	-
Net asset value per share -C USD acc-	108.03	-
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 -E USD acc-	-	-
Net asset value per share -E USD acc-	-	-
Number of shares outstanding -E USD dist-	-	-
Net asset value per share -E USD dist-	-	-
Number of shares outstanding -I CHF acc-	-	-
Net asset value per share -I CHF acc-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-
Net asset value per share -I CHF acc hedged-	-	-
Number of shares outstanding -I EUR acc-	164 538.08	-
Net asset value per share -I EUR acc-	250.44	-
Number of shares outstanding -I2 EUR acc-	90 200.00	-
Net asset value per share -I2 EUR acc-	102.20	-
Number of shares outstanding -I EUR acc hedged-	-	-
Net asset value per share -I EUR acc hedged-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-
Net asset value per share -I EUR dist hedged-	-	-
Number of shares outstanding -I USD acc-	303 485.56	100 000.00
Net asset value per share -I USD acc-	108.08	134.01
Number of shares outstanding -I USD acc hedged-	-	-
Net asset value per share -I USD acc hedged-	-	-
Number of shares outstanding -I2 USD acc hedged-	-	-
Net asset value per share -I2 USD acc hedged-	-	-
Number of shares outstanding -I USD dist-	2 040.60	-
Net asset value per share -I USD dist-	108.06	-

	JSS Sustainable Equity - Global Thematic	JSS Responsible Equity - Brazil
Number of shares outstanding -M CHF acc-	-	-
Net asset value per share -M CHF acc-	-	-
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-	-	-
Net asset value per share -P CHF 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-	198 186.56	-
Net asset value per share -P EUR acc-	233.27	-
Number of shares outstanding -P EUR acc hedged-	-	-
Net asset value per share -P EUR acc hedged-	-	-
Number of shares outstanding -P EUR dist-	751 262.17	-
Net asset value per share -P EUR dist-	233.02	-
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-	364 328.68	174 887.08
Net asset value per share -P USD acc-	113.29	128.90
Number of shares outstanding -P USD acc hedged-	-	-
Net asset value per share -P USD acc hedged-	-	-
Number of shares outstanding -P USD dist-	75 042.78	-
Net asset value per share -P USD dist-	107.86	-
Number of shares outstanding -P USD dist hedged-	-	-
Net asset value per share -P USD dist hedged-	-	-
Number of shares outstanding -S EUR acc-	-	-
Net asset value per share -S EUR acc-	-	-
Number of shares outstanding -S EUR dist-	-	-
Net asset value per share -S EUR dist-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-
Net asset value per share -Y CHF acc hedged-	-	-
Number of shares outstanding -Y EUR acc-	113 533.07	-
Net asset value per share -Y EUR acc-	142.71	-

\* See Note 1.

	JSS Sustainable Equity - Global Thematic	JSS Responsible Equity - Brazil
Number of shares outstanding -Y EUR acc hedged-	-	-
Net asset value per share -Y EUR acc hedged-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-
Net asset value per share -Y GBP dist 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)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	323 860 938.32	23 202 897.50	75 848 674.99
Cash at banks	19 178 902.72	115 091.36	972 803.98
Receivable on currency contracts	-	-	-
Receivable on sales of securities	-	-	68 650.00
Receivables from financial instruments	-	-	-
Receivable on issues of shares	21 915.63	12 274.90	29 499.66
Income receivable on portfolio	3 705 655.20	133 952.29	532 094.49
Interest receivable on bank accounts	508.10	-	-
Receivable on CFDs	-	-	-
Net unrealised gain on futures contracts and CFDs	-	-	245 535.47
Net unrealised gain on forward foreign exchange contracts	2 006 510.62	-	-
Other receivables	-	-	-
<b>TOTAL ASSETS</b>	<b>348 774 430.59</b>	<b>23 464 216.05</b>	<b>77 697 258.59</b>
<b>LIABILITIES</b>			
Bank liabilities	17.82	-	273 796.29
Payable on currency contracts	-	-	-
Payable on purchases of securities	2 580.25	-	236 086.26
Payable on financial instruments	-	-	-
Payable on redemptions of shares	38 323.09	-	141.64
Payable on bank interest	643.81	261.68	37.77
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on swaps transactions	-	-	-
Other liabilities	314 834.16	28 802.73	71 242.71
<b>TOTAL LIABILITIES</b>	<b>356 399.13</b>	<b>29 064.41</b>	<b>581 304.67</b>
<b>NET ASSETS at the end of the period</b>	<b>348 418 031.46</b>	<b>23 435 151.64</b>	<b>77 115 953.92</b>

\* See Note 1.

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
Number of shares outstanding -C CHF acc-	-	4 857.16	-
Net asset value per share -C CHF acc-	-	159.21	-
Number of shares outstanding -C CHF acc hedged-	-	-	-
Net asset value per share -C CHF acc hedged-	-	-	-
Number of shares outstanding -C CHF dist-	-	-	-
Net asset value per share -C CHF dist-	-	-	-
Number of shares outstanding -C EUR acc-	-	-	24 586.86
Net asset value per share -C EUR acc-	-	-	127.32
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C EUR dist-	-	-	-
Net asset value per share -C EUR dist-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	96 281.88	-	-
Net asset value per share -C USD acc-	114.86	-	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	1 064 225.13	-	-
Net asset value per share -C USD dist-	102.28	-	-
Number of shares outstanding -E USD acc-	-	-	-
Net asset value per share -E USD acc-	-	-	-
Number of shares outstanding -E USD dist-	-	-	-
Net asset value per share -E USD dist-	-	-	-
Number of shares outstanding -I CHF acc-	-	-	-
Net asset value per share -I CHF acc-	-	-	-
Number of shares outstanding -I CHF acc hedged-	185 000.00	-	-
Net asset value per share -I CHF acc hedged-	99.35	-	-
Number of shares outstanding -I EUR acc-	-	-	-
Net asset value per share -I EUR acc-	-	-	-
Number of shares outstanding -I2 EUR acc-	-	-	-
Net asset value per share -I2 EUR acc-	-	-	-
Number of shares outstanding -I EUR acc hedged-	-	-	-
Net asset value per share -I EUR acc hedged-	-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-	-
Net asset value per share -I EUR dist hedged-	-	-	-
Number of shares outstanding -I USD acc-	54 180.13	-	-
Net asset value per share -I USD acc-	116.16	-	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I2 USD acc hedged-	-	-	-
Net asset value per share -I2 USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	76 186.60	-	-
Net asset value per share -I USD dist-	101.31	-	-

JSS Short-term Bond - JSS Sustainable Bond CHF JSS Sustainable Bond EUR  
Global Opportunistic

Number of shares outstanding -M CHF acc-	-	8 650.00	-
Net asset value per share -M CHF acc-	-	100.34	-
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-	-	-	-
Net asset value per share -P CHF acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	89 741.73	-	-
Net asset value per share -P CHF acc hedged-	85.87	-	-
Number of shares outstanding -P CHF dist-	-	140 909.77	-
Net asset value per share -P CHF dist-	-	154.67	-
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-	358 464.95	-	-
Net asset value per share -P EUR acc hedged-	79.80	-	-
Number of shares outstanding -P EUR dist-	-	-	468 659.03
Net asset value per share -P EUR dist-	-	-	121.93
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-	594 830.66	-	-
Net asset value per share -P USD acc-	114.16	-	-
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	133 114.85	-	-
Net asset value per share -P USD dist-	102.79	-	-
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -S EUR acc-	-	-	-
Net asset value per share -S EUR acc-	-	-	-
Number of shares outstanding -S EUR dist-	-	-	-
Net asset value per share -S EUR dist-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	135 451.87	-	-
Net asset value per share -Y CHF acc hedged-	97.74	-	-
Number of shares outstanding -Y EUR acc-	-	-	156 597.70
Net asset value per share -Y EUR acc-	-	-	107.56

\* See Note 1.



	JSS Short-term Bond	- JSS Sustainable Bond CHF	JSS Sustainable Bond EUR	Global Opportunistic
Number of shares outstanding -Y EUR acc hedged-	296 086.30	-	-	-
Net asset value per share -Y EUR acc hedged-	97.09	-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-	-	-
Net asset value per share -Y GBP dist hedged-	-	-	-	-
Number of shares outstanding -Y USD acc-	-	-	-	-
Net asset value per share -Y USD acc-	-	-	-	-
Number of shares outstanding -Y USD dist-	270 505.04	-	-	-
Net asset value per share -Y USD dist-	103.22	-	-	-

\* See Note 1.

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	JSS Sustainable Equity - Europe
	(in EUR)	(in EUR)	(in EUR)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	78 710 867.18	19 855 166.62	45 385 821.15
Cash at banks	2 850 492.72	84 556.24	372 679.13
Receivable on currency contracts	-	-	105 268.08
Receivable on sales of securities	-	-	72 205.42
Receivables from financial instruments	-	-	-
Receivable on issues of shares	4 999.95	-	104.18
Income receivable on portfolio	639 138.13	107 152.35	22 603.53
Interest receivable on bank accounts	0.55	1.49	7.72
Receivable on CFDs	-	-	-
Net unrealised gain on futures contracts and CFDs	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	65 353.58	-
Other receivables	-	-	56 131.25
<b>TOTAL ASSETS</b>	<b>82 205 498.53</b>	<b>20 112 230.28</b>	<b>46 014 820.46</b>
<b>LIABILITIES</b>			
Bank liabilities	-	-	-
Payable on currency contracts	-	-	105 343.38
Payable on purchases of securities	-	-	-
Payable on financial instruments	-	-	-
Payable on redemptions of shares	66.74	-	-
Payable on bank interest	109.15	2.33	258.57
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on swaps transactions	-	-	-
Other liabilities	65 777.83	22 531.39	82 787.87
<b>TOTAL LIABILITIES</b>	<b>65 953.72</b>	<b>22 533.72</b>	<b>188 389.82</b>
<b>NET ASSETS at the end of the period</b>	<b>82 139 544.81</b>	<b>20 089 696.56</b>	<b>45 826 430.64</b>

\* See Note 1.

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	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 CHF dist-	-	-	-
Net asset value per share -C CHF dist-	-	-	-
Number of shares outstanding -C EUR acc-	66 685.25	-	7 593.20
Net asset value per share -C EUR acc-	108.82	-	109.11
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C EUR dist-	-	49 106.64	-
Net asset value per share -C EUR dist-	-	104.78	-
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 -E USD acc-	-	-	-
Net asset value per share -E USD acc-	-	-	-
Number of shares outstanding -E USD dist-	-	-	-
Net asset value per share -E USD dist-	-	-	-
Number of shares outstanding -I CHF acc-	-	-	-
Net asset value per share -I CHF acc-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	78 971.34	-	-
Net asset value per share -I EUR acc-	190.67	-	-
Number of shares outstanding -I2 EUR acc-	-	-	-
Net asset value per share -I2 EUR acc-	-	-	-
Number of shares outstanding -I EUR acc hedged-	-	-	-
Net asset value per share -I EUR acc hedged-	-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-	-
Net asset value per share -I EUR dist hedged-	-	-	-
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 -I2 USD acc hedged-	-	-	-
Net asset value per share -I2 USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	JSS Sustainable Equity - Europe
Number of shares outstanding -M CHF acc-	-	-	-
Net asset value per share -M CHF acc-	-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-	-
Net asset value per share -M CHF acc hedged-	-	-	-
Number of shares outstanding -M EUR acc-	39 170.00	-	-
Net asset value per share -M EUR acc-	196.84	-	-
Number of shares outstanding -M USD acc-	-	-	-
Net asset value per share -M USD acc-	-	-	-
Number of shares outstanding -P CHF acc-	-	-	-
Net asset value per share -P CHF 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-	-	105 959.36	115 995.42
Net asset value per share -P EUR acc-	-	141.04	109.34
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	227 083.96	-	299 221.40
Net asset value per share -P EUR dist-	164.42	-	103.44
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-	-	-	9 530.19
Net asset value per share -P USD acc-	-	-	116.42
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 -S EUR acc-	-	-	-
Net asset value per share -S EUR acc-	-	-	-
Number of shares outstanding -S EUR dist-	-	-	-
Net asset value per share -S EUR dist-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	141 447.22	-	3 440.00
Net asset value per share -Y EUR acc-	104.48	-	108.95

\* See Note 1.

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	JSS Sustainable Equity - Europe
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-	-
Net asset value per share -Y GBP dist 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 - Real Estate Global
	(in EUR)	(in EUR)
<b>ASSETS</b>		
Investments in securities and options contracts to market values	59 877 175.59	34 700 296.22
Cash at banks	662 468.68	240 537.17
Receivable on currency contracts	-	-
Receivable on sales of securities	-	-
Receivables from financial instruments	-	-
Receivable on issues of shares	28 051.53	77 891.01
Income receivable on portfolio	51 290.45	56 303.50
Interest receivable on bank accounts	528.05	-
Receivable on CFDs	-	-
Net unrealised gain on futures contracts and CFDs	-	-
Net unrealised gain on forward foreign exchange contracts	-	-
Other receivables	21 690.88	854.90
<b>TOTAL ASSETS</b>	<b>60 641 205.18</b>	<b>35 075 882.80</b>
<b>LIABILITIES</b>		
Bank liabilities	2.68	-
Payable on currency contracts	-	-
Payable on purchases of securities	-	-
Payable on financial instruments	-	-
Payable on redemptions of shares	9 967.38	11 529.28
Payable on bank interest	70.52	85.41
Swap interest payable	-	-
Payable on CFDs	-	-
Net unrealised loss on forward foreign exchange contracts	-	-
Net unrealised loss on swaps transactions	-	-
Other liabilities	109 394.03	83 607.71
<b>TOTAL LIABILITIES</b>	<b>119 434.61</b>	<b>95 222.40</b>
<b>NET ASSETS at the end of the period</b>	<b>60 521 770.57</b>	<b>34 980 660.40</b>

\* See Note 1.

	JSS Sustainable Equity - Global	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 CHF dist-	-	-
Net asset value per share -C CHF dist-	-	-
Number of shares outstanding -C EUR acc-	1 382.97	21 560.18
Net asset value per share -C EUR acc-	189.08	178.78
Number of shares outstanding -C EUR acc hedged-	-	-
Net asset value per share -C EUR acc hedged-	-	-
Number of shares outstanding -C EUR dist-	-	665.48
Net asset value per share -C EUR dist-	-	102.85
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 -E USD acc-	-	-
Net asset value per share -E USD acc-	-	-
Number of shares outstanding -E USD dist-	-	-
Net asset value per share -E USD dist-	-	-
Number of shares outstanding -I CHF acc-	-	-
Net asset value per share -I CHF acc-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-
Net asset value per share -I CHF acc hedged-	-	-
Number of shares outstanding -I EUR acc-	-	62 565.11
Net asset value per share -I EUR acc-	-	102.89
Number of shares outstanding -I2 EUR acc-	-	-
Net asset value per share -I2 EUR acc-	-	-
Number of shares outstanding -I EUR acc hedged-	-	-
Net asset value per share -I EUR acc hedged-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-
Net asset value per share -I EUR dist hedged-	-	-
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 -I2 USD acc hedged-	-	-
Net asset value per share -I2 USD acc hedged-	-	-
Number of shares outstanding -I USD dist-	-	-
Net asset value per share -I USD dist-	-	-

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Real Estate Global
Number of shares outstanding -M CHF acc-	-	-
Net asset value per share -M CHF acc-	-	-
Number of shares outstanding -M CHF acc hedged-	-	-
Net asset value per share -M CHF acc hedged-	-	-
Number of shares outstanding -M EUR acc-	2 045.81	-
Net asset value per share -M EUR acc-	199.61	-
Number of shares outstanding -M USD acc-	-	-
Net asset value per share -M USD acc-	-	-
Number of shares outstanding -P CHF acc-	-	-
Net asset value per share -P CHF 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-	-	111 696.60
Net asset value per share -P EUR acc-	-	173.16
Number of shares outstanding -P EUR acc hedged-	-	-
Net asset value per share -P EUR acc hedged-	-	-
Number of shares outstanding -P EUR dist-	324 032.74	37 475.05
Net asset value per share -P EUR dist-	182.25	102.62
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-	6 541.30	15 663.30
Net asset value per share -P USD acc-	136.26	102.69
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 -S EUR acc-	-	-
Net asset value per share -S EUR acc-	-	-
Number of shares outstanding -S EUR dist-	-	-
Net asset value per share -S EUR dist-	-	-
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-	-	-

\* See Note 1.



	JSS Sustainable Equity - Global	JSS Sustainable Equity - Real Estate Global
Number of shares outstanding -Y EUR acc hedged-	-	-
Net asset value per share -Y EUR acc hedged-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-
Net asset value per share -Y GBP dist 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)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	64 360 578.84	181 446 137.98	206 870 932.63
Cash at banks	2 120 958.19	10 699 940.11	2 912 281.62
Receivable on currency contracts	-	-	112.53
Receivable on sales of securities	-	-	-
Receivables from financial instruments	-	-	-
Receivable on issues of shares	-	8 955.60	30 795.80
Income receivable on portfolio	51 112.22	1 006 990.87	183 560.63
Interest receivable on bank accounts	1 886.75	185.91	486.27
Receivable on CFDs	-	-	-
Net unrealised gain on futures contracts and CFDs	-	-	-
Net unrealised gain on forward foreign exchange contracts	-	6 896.15	-
Other receivables	1 479.38	60 474.99	4 315.32
<b>TOTAL ASSETS</b>	<b>66 536 015.38</b>	<b>193 229 581.61</b>	<b>210 002 484.80</b>
<b>LIABILITIES</b>			
Bank liabilities	-	-	-
Payable on currency contracts	-	-	112.96
Payable on purchases of securities	-	-	-
Payable on financial instruments	-	-	-
Payable on redemptions of shares	-	27 397.02	403 474.49
Payable on bank interest	7.70	291.10	720.05
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	69 171.86
Net unrealised loss on swaps transactions	-	-	-
Other liabilities	79 822.16	360 488.79	401 406.04
<b>TOTAL LIABILITIES</b>	<b>79 829.86</b>	<b>388 176.91</b>	<b>874 885.40</b>
<b>NET ASSETS at the end of the period</b>	<b>66 456 185.52</b>	<b>192 841 404.70</b>	<b>209 127 599.40</b>

\* 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-	-	-	8 567.96
Net asset value per share -C CHF acc hedged-	-	-	123.50
Number of shares outstanding -C CHF dist-	-	-	-
Net asset value per share -C CHF dist-	-	-	-
Number of shares outstanding -C EUR acc-	-	-	41 178.97
Net asset value per share -C EUR acc-	-	-	217.68
Number of shares outstanding -C EUR acc hedged-	-	-	-
Net asset value per share -C EUR acc hedged-	-	-	-
Number of shares outstanding -C EUR dist-	-	-	-
Net asset value per share -C EUR dist-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	62 510.94	-	-
Net asset value per share -C USD acc-	245.93	-	-
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 -E USD acc-	-	-	-
Net asset value per share -E USD acc-	-	-	-
Number of shares outstanding -E USD dist-	-	-	-
Net asset value per share -E USD dist-	-	-	-
Number of shares outstanding -I CHF acc-	-	-	-
Net asset value per share -I CHF acc-	-	-	-
Number of shares outstanding -I CHF acc hedged-	-	-	-
Net asset value per share -I CHF acc hedged-	-	-	-
Number of shares outstanding -I EUR acc-	-	-	56 675.53
Net asset value per share -I EUR acc-	-	-	219.00
Number of shares outstanding -I2 EUR acc-	-	-	-
Net asset value per share -I2 EUR acc-	-	-	-
Number of shares outstanding -I EUR acc hedged-	-	-	-
Net asset value per share -I EUR acc hedged-	-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-	-
Net asset value per share -I EUR dist hedged-	-	-	-
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 -I2 USD acc hedged-	-	-	-
Net asset value per share -I2 USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	-	-	-
Net asset value per share -I USD dist-	-	-	-

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
Number of shares outstanding -M CHF acc-	-	-	-
Net asset value per share -M CHF acc-	-	-	-
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-	-	-	-
Net asset value per share -P CHF acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	-	5 418.81	50 610.11
Net asset value per share -P CHF acc hedged-	-	211.22	121.71
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-	-	-	121 612.36
Net asset value per share -P EUR acc-	-	-	202.47
Number of shares outstanding -P EUR acc hedged-	-	-	-
Net asset value per share -P EUR acc hedged-	-	-	-
Number of shares outstanding -P EUR dist-	-	925 735.93	609 869.43
Net asset value per share -P EUR dist-	-	207.17	202.47
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-	77 933.38	-	-
Net asset value per share -P USD acc-	241.71	-	-
Number of shares outstanding -P USD acc hedged-	-	-	69 973.84
Net asset value per share -P USD acc hedged-	-	-	138.55
Number of shares outstanding -P USD dist-	-	-	55 866.64
Net asset value per share -P USD dist-	-	-	225.83
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -S EUR acc-	-	-	-
Net asset value per share -S EUR acc-	-	-	-
Number of shares outstanding -S EUR dist-	-	-	24 712.57
Net asset value per share -S EUR dist-	-	-	108.05
Number of shares outstanding -Y CHF acc hedged-	-	-	-
Net asset value per share -Y CHF acc hedged-	-	-	-
Number of shares outstanding -Y EUR acc-	-	-	72 938.71
Net asset value per share -Y EUR acc-	-	-	142.82

\* See Note 1.

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-	-
Net asset value per share -Y GBP dist hedged-	-	-	-
Number of shares outstanding -Y USD acc-	279 726.74	-	-
Net asset value per share -Y USD acc-	115.28	-	-
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 - USD Pure High Yield	JSS Bond - Emerging Markets High Yield
	(in USD)	(in USD)	(in USD)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	233 014 117.90	22 495 774.24	9 145 469.93
Cash at banks	1 731 431.09	164 129.66	1 335 906.97
Receivable on currency contracts	-	-	-
Receivable on sales of securities	366 236.75	21 517.54	-
Receivables from financial instruments	-	-	-
Receivable on issues of shares	-	-	-
Income receivable on portfolio	3 575 064.48	370 552.46	181 455.23
Interest receivable on bank accounts	125.05	11.85	95.81
Receivable on CFDs	-	-	-
Net unrealised gain on futures contracts and CFDs	-	-	-
Net unrealised gain on forward foreign exchange contracts	267 019.77	138 856.95	48 578.65
Other receivables	-	-	15.00
<b>TOTAL ASSETS</b>	<b>238 953 995.04</b>	<b>23 190 842.70</b>	<b>10 711 521.59</b>
<b>LIABILITIES</b>			
Bank liabilities	-	-	2 594.21
Payable on currency contracts	-	-	-
Payable on purchases of securities	999 512.87	99 951.29	-
Payable on financial instruments	-	-	-
Payable on redemptions of shares	-	-	-
Payable on bank interest	-	-	0.05
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on swaps transactions	-	-	-
Other liabilities	381 607.27	27 945.46	19 037.96
<b>TOTAL LIABILITIES</b>	<b>1 381 120.14</b>	<b>127 896.75</b>	<b>21 632.22</b>
<b>NET ASSETS at the end of the period</b>	<b>237 572 874.90</b>	<b>23 062 945.95</b>	<b>10 689 889.37</b>

\* See Note 1.

	JSS Bond - USD High Yield	JSS Bond - USD Pure High Yield	JSS Bond - Emerging Markets High Yield
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 CHF dist-	-	-	-
Net asset value per share -C CHF dist-	-	-	-
Number of shares outstanding -C EUR acc-	-	-	-
Net asset value per share -C EUR acc-	-	-	-
Number of shares outstanding -C EUR acc hedged-	26 044.00	10 000.00	-
Net asset value per share -C EUR acc hedged-	115.29	106.76	-
Number of shares outstanding -C EUR dist-	-	-	-
Net asset value per share -C EUR dist-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	31 760.36	10 942.63	-
Net asset value per share -C USD acc-	124.81	115.37	-
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	79 400.35	-	6 030.00
Net asset value per share -C USD dist-	104.84	-	101.06
Number of shares outstanding -E USD acc-	-	-	-
Net asset value per share -E USD acc-	-	-	-
Number of shares outstanding -E USD dist-	-	-	-
Net asset value per share -E USD dist-	-	-	-
Number of shares outstanding -I CHF acc-	-	-	-
Net asset value per share -I CHF acc-	-	-	-
Number of shares outstanding -I CHF acc hedged-	1 842.00	20 000.00	-
Net asset value per share -I CHF acc hedged-	109.26	106.89	-
Number of shares outstanding -I EUR acc-	-	-	-
Net asset value per share -I EUR acc-	-	-	-
Number of shares outstanding -I2 EUR acc-	-	-	-
Net asset value per share -I2 EUR acc-	-	-	-
Number of shares outstanding -I EUR acc hedged-	200.00	-	-
Net asset value per share -I EUR acc hedged-	110.82	-	-
Number of shares outstanding -I EUR dist hedged-	-	20 000.00	-
Net asset value per share -I EUR dist hedged-	-	96.30	-
Number of shares outstanding -I USD acc-	35 552.18	80 000.00	-
Net asset value per share -I USD acc-	126.31	116.99	-
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I2 USD acc hedged-	-	-	-
Net asset value per share -I2 USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	64 084.28	20 000.00	856.00
Net asset value per share -I USD dist-	105.01	104.41	101.31

	JSS Bond - USD High Yield	JSS Bond - USD Pure High Yield	JSS Bond - Emerging Markets High Yield
Number of shares outstanding -M CHF acc-	-	-	-
Net asset value per share -M CHF acc-	-	-	-
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-	-	-	-
Net asset value per share -P CHF acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	21 275.21	10 000.00	3 275.00
Net asset value per share -P CHF acc hedged-	111.36	104.87	100.76
Number of shares outstanding -P CHF dist-	-	-	-
Net asset value per share -P CHF dist-	-	-	-
Number of shares outstanding -P CHF dist hedged-	4 845.00	-	-
Net asset value per share -P CHF dist hedged-	95.81	-	-
Number of shares outstanding -P EUR acc-	-	-	-
Net asset value per share -P EUR acc-	-	-	-
Number of shares outstanding -P EUR acc hedged-	67 037.10	-	26 578.53
Net asset value per share -P EUR acc hedged-	113.92	-	102.82
Number of shares outstanding -P EUR dist-	-	-	-
Net asset value per share -P EUR dist-	-	-	-
Number of shares outstanding -P EUR dist hedged-	11 720.64	10 000.00	-
Net asset value per share -P EUR dist hedged-	97.11	95.97	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	991 909.83	11 348.88	37 207.81
Net asset value per share -P USD acc-	123.08	114.40	110.97
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	722 287.00	12 751.73	24 370.43
Net asset value per share -P USD dist-	104.67	103.99	100.81
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -S EUR acc-	-	-	-
Net asset value per share -S EUR acc-	-	-	-
Number of shares outstanding -S EUR dist-	-	-	-
Net asset value per share -S EUR dist-	-	-	-
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-	-	-	-

\* See Note 1.



	JSS Bond - USD High Yield	JSS Bond - USD Pure High Yield	JSS Bond - Emerging Markets High Yield
Number of shares outstanding -Y EUR acc hedged-	-	-	-
Net asset value per share -Y EUR acc hedged-	-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-	-
Net asset value per share -Y GBP dist 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 - Total Return Global	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
	(in USD)	(in USD)	(in USD)
<b>ASSETS</b>			
Investments in securities and options contracts to market values	497 792 026.97	39 086 943.43	190 836 451.29
Cash at banks	17 442 673.47	441 157.74	958 236.93
Receivable on currency contracts	-	-	-
Receivable on sales of securities	-	-	-
Receivables from financial instruments	-	-	-
Receivable on issues of shares	408 264.43	13 782.02	279 372.53
Income receivable on portfolio	4 482 274.68	34 612.47	40 141.58
Interest receivable on bank accounts	1 007.36	355.95	2 322.55
Receivable on CFDs	-	-	-
Net unrealised gain on futures contracts and CFDs	422 307.84	-	-
Net unrealised gain on forward foreign exchange contracts	3 502 016.50	-	-
Other receivables	-	501.24	3 712.93
<b>TOTAL ASSETS</b>	<b>524 050 571.25</b>	<b>39 577 352.85</b>	<b>192 120 237.81</b>
<b>LIABILITIES</b>			
Bank liabilities	454 612.50	-	-
Payable on currency contracts	-	-	-
Payable on purchases of securities	-	-	-
Payable on financial instruments	-	-	-
Payable on redemptions of shares	60 550.82	-	86 842.24
Payable on bank interest	34.90	224.30	651.15
Swap interest payable	-	-	-
Payable on CFDs	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-
Net unrealised loss on swaps transactions	-	-	-
Other liabilities	432 147.13	58 308.02	244 005.32
<b>TOTAL LIABILITIES</b>	<b>947 345.35</b>	<b>58 532.32</b>	<b>331 498.71</b>
<b>NET ASSETS at the end of the period</b>	<b>523 103 225.90</b>	<b>39 518 820.53</b>	<b>191 788 739.10</b>

\* See Note 1.

	JSS Bond - Total Return Global	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
Number of shares outstanding -C CHF acc-	-	-	27 594.00
Net asset value per share -C CHF acc-	-	-	113.99
Number of shares outstanding -C CHF acc hedged-	27 841.00	-	-
Net asset value per share -C CHF acc hedged-	97.54	-	-
Number of shares outstanding -C CHF dist-	-	-	-
Net asset value per share -C CHF dist-	-	-	-
Number of shares outstanding -C EUR acc-	-	28 950.39	55 611.00
Net asset value per share -C EUR acc-	-	105.64	118.27
Number of shares outstanding -C EUR acc hedged-	60 525.58	-	-
Net asset value per share -C EUR acc hedged-	100.20	-	-
Number of shares outstanding -C EUR dist-	-	-	-
Net asset value per share -C EUR dist-	-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-	-
Net asset value per share -C GBP acc hedged-	-	-	-
Number of shares outstanding -C USD acc-	93 690.67	56 178.28	178 747.97
Net asset value per share -C USD acc-	110.03	101.39	113.51
Number of shares outstanding -C USD acc hedged-	-	-	-
Net asset value per share -C USD acc hedged-	-	-	-
Number of shares outstanding -C USD dist-	13 964.45	-	34 294.95
Net asset value per share -C USD dist-	103.38	-	102.39
Number of shares outstanding -E USD acc-	-	-	194 667.13
Net asset value per share -E USD acc-	-	-	114.62
Number of shares outstanding -E USD dist-	-	-	51 141.99
Net asset value per share -E USD dist-	-	-	110.36
Number of shares outstanding -I CHF acc-	-	-	-
Net asset value per share -I CHF acc-	-	-	-
Number of shares outstanding -I CHF acc hedged-	217 591.43	-	-
Net asset value per share -I CHF acc hedged-	105.92	-	-
Number of shares outstanding -I EUR acc-	-	-	-
Net asset value per share -I EUR acc-	-	-	-
Number of shares outstanding -I2 EUR acc-	-	-	-
Net asset value per share -I2 EUR acc-	-	-	-
Number of shares outstanding -I EUR acc hedged-	195 636.54	-	-
Net asset value per share -I EUR acc hedged-	104.15	-	-
Number of shares outstanding -I EUR dist hedged-	41 688.37	-	-
Net asset value per share -I EUR dist hedged-	97.96	-	-
Number of shares outstanding -I USD acc-	375 389.73	40 000.00	212 399.83
Net asset value per share -I USD acc-	119.10	101.79	113.97
Number of shares outstanding -I USD acc hedged-	-	-	-
Net asset value per share -I USD acc hedged-	-	-	-
Number of shares outstanding -I2 USD acc hedged-	-	-	-
Net asset value per share -I2 USD acc hedged-	-	-	-
Number of shares outstanding -I USD dist-	100 000.00	-	-
Net asset value per share -I USD dist-	104.01	-	-

	JSS Bond - Total Return Global	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
Number of shares outstanding -M CHF acc-	-	-	-
Net asset value per share -M CHF acc-	-	-	-
Number of shares outstanding -M CHF acc hedged-	663 231.23	-	-
Net asset value per share -M CHF acc hedged-	108.18	-	-
Number of shares outstanding -M EUR acc-	-	-	-
Net asset value per share -M EUR acc-	-	-	-
Number of shares outstanding -M USD acc-	-	-	155 617.00
Net asset value per share -M USD acc-	-	-	109.53
Number of shares outstanding -P CHF acc-	-	-	-
Net asset value per share -P CHF acc-	-	-	-
Number of shares outstanding -P CHF acc hedged-	180 559.71	-	-
Net asset value per share -P CHF acc hedged-	104.06	-	-
Number of shares outstanding -P CHF dist-	-	-	19 802.61
Net asset value per share -P CHF dist-	-	-	115.33
Number of shares outstanding -P CHF dist hedged-	-	-	-
Net asset value per share -P CHF dist hedged-	-	-	-
Number of shares outstanding -P EUR acc-	-	106 825.28	77 457.77
Net asset value per share -P EUR acc-	-	104.64	117.15
Number of shares outstanding -P EUR acc hedged-	265 652.41	-	-
Net asset value per share -P EUR acc hedged-	105.55	-	-
Number of shares outstanding -P EUR dist-	-	19 854.89	52 399.81
Net asset value per share -P EUR dist-	-	104.64	117.15
Number of shares outstanding -P EUR dist hedged-	21 788.02	-	-
Net asset value per share -P EUR dist hedged-	95.60	-	-
Number of shares outstanding -P GBP acc hedged-	-	-	-
Net asset value per share -P GBP acc hedged-	-	-	-
Number of shares outstanding -P USD acc-	763 155.96	83 446.48	486 566.41
Net asset value per share -P USD acc-	116.58	100.43	112.43
Number of shares outstanding -P USD acc hedged-	-	-	-
Net asset value per share -P USD acc hedged-	-	-	-
Number of shares outstanding -P USD dist-	180 096.41	30 300.70	72 788.45
Net asset value per share -P USD dist-	110.48	100.43	112.43
Number of shares outstanding -P USD dist hedged-	-	-	-
Net asset value per share -P USD dist hedged-	-	-	-
Number of shares outstanding -S EUR acc-	-	-	-
Net asset value per share -S EUR acc-	-	-	-
Number of shares outstanding -S EUR dist-	-	-	-
Net asset value per share -S EUR dist-	-	-	-
Number of shares outstanding -Y CHF acc hedged-	218 392.54	-	-
Net asset value per share -Y CHF acc hedged-	100.01	-	-
Number of shares outstanding -Y EUR acc-	-	-	-
Net asset value per share -Y EUR acc-	-	-	-

\* See Note 1.

	JSS Bond - Total Return Global	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
Number of shares outstanding -Y EUR acc hedged-	423 997.04	-	-
Net asset value per share -Y EUR acc hedged-	101.53	-	-
Number of shares outstanding -Y GBP dist hedged-	36 460.67	-	-
Net asset value per share -Y GBP dist hedged-	98.20	-	-
Number of shares outstanding -Y USD acc-	340 660.97	-	49 990.00
Net asset value per share -Y USD acc-	109.12	-	117.55
Number of shares outstanding -Y USD dist-	447 941.86	500.00	-
Net asset value per share -Y USD dist-	103.58	101.58	-

\* See Note 1.

	JSS Bond - Emerging Markets Local Currency	JSS Equity - All China
	(in USD)	(in USD)
<b>ASSETS</b>		
Investments in securities and options contracts to market values	64 815 816.53	64 606 533.45
Cash at banks	895 965.06	10 735 338.98
Receivable on currency contracts	-	1 579 440.89
Receivable on sales of securities	-	-
Receivables from financial instruments	-	-
Receivable on issues of shares	2 649.75	2 388 603.47
Income receivable on portfolio	1 414 987.71	7 236.88
Interest receivable on bank accounts	40.35	5 550.34
Receivable on CFDs	-	-
Net unrealised gain on futures contracts and CFDs	-	-
Net unrealised gain on forward foreign exchange contracts	57 912.63	-
Other receivables	4 435.87	-
<b>TOTAL ASSETS</b>	<b>67 191 807.90</b>	<b>79 322 704.01</b>
<b>LIABILITIES</b>		
Bank liabilities	-	-
Payable on currency contracts	-	1 580 355.16
Payable on purchases of securities	-	3 160 532.84
Payable on financial instruments	-	-
Payable on redemptions of shares	10 387.02	-
Payable on bank interest	-	-
Swap interest payable	-	-
Payable on CFDs	-	-
Net unrealised loss on forward foreign exchange contracts	-	-
Net unrealised loss on swaps transactions	-	-
Other liabilities	69 256.05	53 556.74
<b>TOTAL LIABILITIES</b>	<b>79 643.07</b>	<b>4 794 444.74</b>
<b>NET ASSETS at the end of the period</b>	<b>67 112 164.83</b>	<b>74 528 259.27</b>

\* See Note 1.

	JSS Bond - Emerging Markets Local Currency	JSS Equity - All China
Number of shares outstanding -C CHF acc-	-	9 000.00
Net asset value per share -C CHF acc-	-	100.06
Number of shares outstanding -C CHF acc hedged-	-	-
Net asset value per share -C CHF acc hedged-	-	-
Number of shares outstanding -C CHF dist-	-	-
Net asset value per share -C CHF dist-	-	-
Number of shares outstanding -C EUR acc-	-	7 166.00
Net asset value per share -C EUR acc-	-	100.71
Number of shares outstanding -C EUR acc hedged-	-	-
Net asset value per share -C EUR acc hedged-	-	-
Number of shares outstanding -C EUR dist-	-	-
Net asset value per share -C EUR dist-	-	-
Number of shares outstanding -C GBP acc hedged-	-	-
Net asset value per share -C GBP acc hedged-	-	-
Number of shares outstanding -C USD acc-	62 458.64	82 770.10
Net asset value per share -C USD acc-	106.16	101.16
Number of shares outstanding -C USD acc hedged-	-	-
Net asset value per share -C USD acc hedged-	-	-
Number of shares outstanding -C USD dist-	16 940.81	13 240.43
Net asset value per share -C USD dist-	106.16	101.16
Number of shares outstanding -E USD acc-	-	-
Net asset value per share -E USD acc-	-	-
Number of shares outstanding -E USD dist-	-	-
Net asset value per share -E USD dist-	-	-
Number of shares outstanding -I CHF acc-	-	10 000.00
Net asset value per share -I CHF acc-	-	100.09
Number of shares outstanding -I CHF acc hedged-	-	-
Net asset value per share -I CHF acc hedged-	-	-
Number of shares outstanding -I EUR acc-	-	17 700.00
Net asset value per share -I EUR acc-	-	100.74
Number of shares outstanding -I2 EUR acc-	-	-
Net asset value per share -I2 EUR acc-	-	-
Number of shares outstanding -I EUR acc hedged-	-	-
Net asset value per share -I EUR acc hedged-	-	-
Number of shares outstanding -I EUR dist hedged-	-	-
Net asset value per share -I EUR dist hedged-	-	-
Number of shares outstanding -I USD acc-	10 000.00	88 038.15
Net asset value per share -I USD acc-	106.35	101.19
Number of shares outstanding -I USD acc hedged-	-	-
Net asset value per share -I USD acc hedged-	-	-
Number of shares outstanding -I2 USD acc hedged-	-	-
Net asset value per share -I2 USD acc hedged-	-	-
Number of shares outstanding -I USD dist-	10 000.00	-
Net asset value per share -I USD dist-	106.35	-

	JSS Bond - Emerging Markets Local Currency	JSS Equity - All China
Number of shares outstanding -M CHF acc-	-	-
Net asset value per share -M CHF acc-	-	-
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-	-	11 515.00
Net asset value per share -P CHF acc-	-	100.05
Number of shares outstanding -P CHF acc hedged-	-	-
Net asset value per share -P CHF acc hedged-	-	-
Number of shares outstanding -P CHF dist-	-	2 500.00
Net asset value per share -P CHF dist-	-	100.06
Number of shares outstanding -P CHF dist hedged-	-	-
Net asset value per share -P CHF dist hedged-	-	-
Number of shares outstanding -P EUR acc-	-	58 640.92
Net asset value per share -P EUR acc-	-	100.70
Number of shares outstanding -P EUR acc hedged-	-	-
Net asset value per share -P EUR acc hedged-	-	-
Number of shares outstanding -P EUR dist-	-	-
Net asset value per share -P EUR dist-	-	-
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-	81 634.33	344 730.33
Net asset value per share -P USD acc-	105.87	101.15
Number of shares outstanding -P USD acc hedged-	-	-
Net asset value per share -P USD acc hedged-	-	-
Number of shares outstanding -P USD dist-	46 856.33	81 140.37
Net asset value per share -P USD dist-	105.88	101.15
Number of shares outstanding -P USD dist hedged-	-	-
Net asset value per share -P USD dist hedged-	-	-
Number of shares outstanding -S EUR acc-	-	-
Net asset value per share -S EUR acc-	-	-
Number of shares outstanding -S EUR dist-	-	-
Net asset value per share -S EUR dist-	-	-
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-	-	-

\* See Note 1.



	JSS Bond - Emerging Markets Local Currency	JSS Equity - All China
Number of shares outstanding -Y EUR acc hedged-	-	-
Net asset value per share -Y EUR acc hedged-	-	-
Number of shares outstanding -Y GBP dist hedged-	-	-
Net asset value per share -Y GBP dist hedged-	-	-
Number of shares outstanding -Y USD acc-	233 340.23	-
Net asset value per share -Y USD acc-	106.09	-
Number of shares outstanding -Y USD dist-	171 535.56	-
Net asset value per share -Y USD dist-	106.09	-

\* See Note 1.

# Statement of operations and changes in net assets

For the period from 01.07.2019 to 31.12.2019

	Consolidated	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
	(in EUR)	(in USD)	(in USD)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>3 169 144 772.72</b>	<b>18 987 086.28</b>	<b>303 341 225.39</b>
<b>INCOME</b>			
Dividends, net	8 668 811.84	-	-
Interest on bonds and other debt securities	33 349 647.65	0.04	7 570 275.40
Interest on bank accounts	621 630.92	1 430.03	86 879.09
Received commissions	3 442.77	-	-
Other income	22 835.76	-	-
<b>Total income</b>	<b>42 666 368.94</b>	<b>1 430.07</b>	<b>7 657 154.49</b>
<b>EXPENSES</b>			
Management Company fees	20 501 685.24	74 260.31	1 632 234.66
Performance fees	1 968 744.88	18 389.35	-
Depository fees	251 613.73	815.35	18 955.96
Transaction fees	740 122.70	136.67	5 808.44
Central Administration fees	3 540 521.91	20 355.29	330 332.65
Main sales office fee	1 345.13	-	-
Audit fees	153 098.27	3 333.51	7 626.42
Subscription fees ("taxe d'abonnement")	773 424.19	740.88	51 501.24
Interest paid on bank liabilities	273 835.14	144.42	29 443.28
Swap interest expense	12 120.69	-	-
Net interest expense from borrowings and other debt securities	80.24	-	-
Other expenses*	918 289.16	16 677.21	80 087.73
<b>Total expenses</b>	<b>29 134 881.28</b>	<b>134 852.99</b>	<b>2 155 990.38</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>13 531 487.66</b>	<b>-133 422.92</b>	<b>5 501 164.11</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	50 346 261.91	22 383.77	-77 756.17
- on options/warrants	-272 934.83	-	-
- on futures contracts and CFDs	-1 993 739.70	-	-188 703.33
- on forward foreign exchange contracts	-3 519 935.89	40 483.24	-438 371.06
- on foreign exchange	-1 987 610.03	-21 746.48	-16 976.66
<b>REALISED RESULT</b>	<b>56 103 529.12</b>	<b>-92 302.39</b>	<b>4 779 356.89</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	110 300 248.92	627 050.86	2 051 755.81
- on options/warrants	-44 282.42	-	-130 436.16
- on swap transactions	16 990.35	-	-
- on futures contracts and CFDs	1 291 534.36	-	182 119.99
- on forward foreign exchange contracts	-2 053 908.07	28 674.33	262 393.76
<b>RESULT OF OPERATIONS</b>	<b>165 614 112.26</b>	<b>563 422.80</b>	<b>7 145 190.29</b>
Dividends paid	-7 378 169.55	-	-1 358 205.87
Net inflow/outflow from subscriptions and redemptions	388 119 195.65	-1 306 229.22	83 417 499.91
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>546 355 138.36</b>	<b>-742 806.42</b>	<b>89 204 484.33</b>
Reevaluation difference	26 409 916.04	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>3 741 909 827.12</b>	<b>18 244 279.86</b>	<b>392 545 709.72</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	2.21**	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	-	1.17
Thereof performance fee ratio per share -C USD acc- (in %)	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	-	1.17
Thereof performance fee ratio per share -C USD dist- (in %)	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	-	0.97
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-

	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
<b>TER in accordance with SFAMA -I USD acc- share (in %)</b>	<b>2.27**</b>	<b>0.98</b>
<b>Thereof performance fee ratio per share -I USD acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -I USD acc hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -I USD acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -I2 USD acc hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -I2 USD acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -I USD dist- share (in %)</b>	-	<b>0.98</b>
<b>Thereof performance fee ratio per share -I USD dist- (in %)</b>	-	-
<b>TER in accordance with SFAMA -M CHF acc- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -M CHF acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -M CHF acc hedged- share (in %)</b>	-	<b>0.44</b>
<b>Thereof performance fee ratio per share -M CHF acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -M EUR acc- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -M EUR acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -M USD acc- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -M USD acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P CHF acc- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P CHF acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P CHF acc hedged- share (in %)</b>	-	<b>1.61</b>
<b>Thereof performance fee ratio per share -P CHF acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P CHF dist- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P CHF dist- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P CHF dist hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P CHF dist hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P EUR acc- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P EUR acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P EUR acc hedged- share (in %)</b>	<b>2.48**</b>	<b>1.60</b>
<b>Thereof performance fee ratio per share -P EUR acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P EUR dist- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P EUR dist- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P EUR dist hedged- share (in %)</b>	-	<b>1.60</b>
<b>Thereof performance fee ratio per share -P EUR dist hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P GBP acc hedged- share (in %)</b>	<b>2.64**</b>	-
<b>Thereof performance fee ratio per share -P GBP acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P USD acc- share (in %)</b>	<b>2.53**</b>	<b>1.62</b>
<b>Thereof performance fee ratio per share -P USD acc- (in %)</b>	-	-

	JSS Alternative Multi- Strategy Fund	JSS Corporate Bond - Global Emerging Markets
TER in accordance with SFAMA -P USD acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -P USD acc hedged- (in %)	-	-
TER in accordance with SFAMA -P USD dist- share (in %)	-	<b>1.62</b>
Thereof performance fee ratio per share -P USD dist- (in %)	-	-
TER in accordance with SFAMA -P USD dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -P USD dist hedged- (in %)	-	-
TER in accordance with SFAMA -S EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -S EUR acc- (in %)	-	-
TER in accordance with SFAMA -S EUR dist- share (in %)	-	-
Thereof performance fee ratio per share -S EUR dist- (in %)	-	-
TER in accordance with SFAMA -Y CHF acc hedged- share (in %)	<b>2.20**</b>	<b>0.82</b>
Thereof performance fee ratio per share -Y CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -Y EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -Y EUR acc- (in %)	-	-
TER in accordance with SFAMA -Y EUR acc hedged- share (in %)	<b>2.20**</b>	<b>0.82</b>
Thereof performance fee ratio per share -Y EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -Y GBP dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -Y GBP dist hedged- (in %)	-	-
TER in accordance with SFAMA -Y USD acc- share (in %)	<b>2.18**</b>	<b>0.83</b>
Thereof performance fee ratio per share -Y USD acc- (in %)	-	-
TER in accordance with SFAMA -Y USD dist- share (in %)	-	-
Thereof performance fee ratio per share -Y USD dist- (in %)	-	-

	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
	(in USD)	(in EUR)	(in EUR)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>63 358 609.78</b>	<b>185 437 327.41</b>	<b>113 470 914.53</b>
<b>INCOME</b>			
Dividends, net	28 223.88	1 137 890.17	564 039.66
Interest on bonds and other debt securities	-	0.69	138 856.04
Interest on bank accounts	56 472.14	120.53	333.05
Received commissions	-	-	-
Other income	-	1 000.97	186.85
<b>Total income</b>	<b>84 696.02</b>	<b>1 139 012.36</b>	<b>703 415.60</b>
<b>EXPENSES</b>			
Management Company fees	524 289.73	1 433 967.07	884 417.34
Performance fees	390.50	623 888.78	831 951.50
Depository fees	6 588.72	10 097.71	6 226.24
Transaction fees	2 980.90	2 693.75	2 847.03
Central Administration fees	157 685.75	191 496.72	117 578.76
Main sales office fee	-	-	-
Audit fees	4 778.64	4 802.97	2 754.64
Subscription fees ("taxe d'abonnement")	15 069.36	48 228.17	29 453.21
Interest paid on bank liabilities	7 557.80	14 640.13	43 387.69
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	15 910.93	45 578.60	29 483.90
<b>Total expenses</b>	<b>735 252.33</b>	<b>2 375 393.90</b>	<b>1 948 100.31</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>-650 556.31</b>	<b>-1 236 381.54</b>	<b>-1 244 684.71</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	164 613.54	8 040 365.02	3 450 915.87
- on options/warrants	-	-	154 224.58
- on futures contracts and CFDs	-952 789.81	-	-
- on forward foreign exchange contracts	-	-1 053.16	-1 010 972.29
- on foreign exchange	-348.59	-22 917.18	-25 596.08
<b>REALISED RESULT</b>	<b>-1 439 081.17</b>	<b>6 780 013.14</b>	<b>1 323 887.37</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	2 722 163.97	18 035 202.23	7 766 064.74
- on options/warrants	-	-	136 938.24
- on swap transactions	-	-	-
- on futures contracts and CFDs	-431 232.84	-	-
- on forward foreign exchange contracts	-	-	-269 054.64
<b>RESULT OF OPERATIONS</b>	<b>851 849.96</b>	<b>24 815 215.37</b>	<b>8 957 835.71</b>
Dividends paid	-	-	-
Net inflow/outflow from subscriptions and redemptions	-3 713 405.26	-6 863 206.88	-2 835 669.34
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>-2 861 555.30</b>	<b>17 952 008.49</b>	<b>6 122 166.37</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>60 497 054.48</b>	<b>203 389 335.90</b>	<b>119 593 080.90</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	-	1.79	2.37
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	1.90	-	-
Thereof performance fee ratio per share -C USD acc- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	1.82	-	-
Thereof performance fee ratio per share -C USD dist- (in %)	-	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	1.60	-
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-	-

	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
TER in accordance with SFAMA -I USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc- (in %)	-	-	-
TER in accordance with SFAMA -I USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I2 USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD dist- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -M EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -M USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M USD acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc- share (in %)	-	-	2.80
Thereof performance fee ratio per share -P EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist- share (in %)	-	2.16	-
Thereof performance fee ratio per share -P EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD acc- share (in %)	-	2.06	-
Thereof performance fee ratio per share -P USD acc- (in %)	-	-	-



	JSS Systematic Equity - Emerging Markets	JSS Thematic Equity - Global	JSS Thematic Equity - Global Real Return
TER in accordance with SFAMA -P USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist- share (in %)	<b>2.48</b>	-	-
Thereof performance fee ratio per share -P USD dist- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -S EUR acc- share (in %)	-	<b>1.07</b>	-
Thereof performance fee ratio per share -S EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -S EUR dist- share (in %)	-	<b>1.07</b>	-
Thereof performance fee ratio per share -S EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -Y CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -Y EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y GBP dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y GBP dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD acc- (in %)	-	-	-
TER in accordance with SFAMA -Y USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD dist- (in %)	-	-	-

	JSS Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
	(in EUR)	(in EUR)	(in CHF)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>25 908 281.46</b>	<b>26 433 352.78</b>	<b>184 879 675.43</b>
<b>INCOME</b>			
Dividends, net	377 092.14	97 839.92	636 278.17
Interest on bonds and other debt securities	-	154 356.28	909 691.86
Interest on bank accounts	1.55	8 877.10	6 769.60
Received commissions	-	-	-
Other income	-	-	7.66
<b>Total income</b>	<b>377 093.69</b>	<b>261 073.30</b>	<b>1 552 747.29</b>
<b>EXPENSES</b>			
Management Company fees	183 580.10	158 567.63	1 404 025.88
Performance fees	-	-	67 979.53
Depository fees	4 707.41	3 000.98	8 441.64
Transaction fees	6 218.25	31 523.83	4 723.56
Central Administration fees	30 797.16	29 166.81	186 867.56
Main sales office fee	-	-	-
Audit fees	2 525.88	3 338.00	5 376.42
Subscription fees ("taxe d'abonnement")	6 930.37	6 214.43	45 901.02
Interest paid on bank liabilities	1 040.62	2 109.14	15 385.37
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	7 912.13	7 700.88	44 834.36
<b>Total expenses</b>	<b>243 711.92</b>	<b>241 621.70</b>	<b>1 783 535.34</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>133 381.77</b>	<b>19 451.60</b>	<b>-230 788.05</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	399 798.95	676 056.39	4 336 696.52
- on options/warrants	-	16 595.00	-213 124.73
- on futures contracts and CFDs	-	-589 425.86	-
- on forward foreign exchange contracts	-	57 131.17	491 954.36
- on foreign exchange	-9 380.82	-60 784.97	-77 526.37
<b>REALISED RESULT</b>	<b>523 799.90</b>	<b>119 023.33</b>	<b>4 307 211.73</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	1 723 798.83	-426 577.85	3 921 840.11
- on options/warrants	-	21 810.00	-127 682.49
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	132 552.87	-
- on forward foreign exchange contracts	-	89 953.83	-346 716.29
<b>RESULT OF OPERATIONS</b>	<b>2 247 598.73</b>	<b>-63 237.82</b>	<b>7 754 653.06</b>
Dividends paid	-116 670.82	-194 192.88	-
Net inflow/outflow from subscriptions and redemptions	-231 264.65	-2 910 772.45	-5 625 788.49
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>1 899 663.26</b>	<b>-3 168 203.15</b>	<b>2 128 864.57</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>27 807 944.72</b>	<b>23 265 149.63</b>	<b>187 008 540.00</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
<b>TER in accordance with SFAMA -C CHF acc- share (in %)</b>	-	-	<b>1.41</b>
<b>Thereof performance fee ratio per share -C CHF acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C CHF acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -C CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C CHF dist- share (in %)</b>	-	-	<b>1.41</b>
<b>Thereof performance fee ratio per share -C CHF dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C EUR acc- share (in %)</b>	-	<b>1.30</b>	-
<b>Thereof performance fee ratio per share -C EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C EUR acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -C EUR acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C EUR dist- share (in %)</b>	<b>1.42</b>	-	-
<b>Thereof performance fee ratio per share -C EUR dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C GBP acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -C GBP acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C USD acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -C USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C USD acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -C USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -C USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -C USD dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -E USD acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -E USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -E USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -E USD dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I CHF acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I CHF acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I CHF acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I2 EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I2 EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I EUR acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I EUR acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I EUR dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I EUR dist hedged- (in %)</b>	-	-	-

	JSS Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
TER in accordance with SFAMA -I USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc- (in %)	-	-	-
TER in accordance with SFAMA -I USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I2 USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD dist- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -M EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -M USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M USD acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc hedged- share (in %)	-	1.60	-
Thereof performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist- share (in %)	-	-	1.88
Thereof performance fee ratio per share -P CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc- share (in %)	1.94	1.60	-
Thereof performance fee ratio per share -P EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist- share (in %)	1.94	1.60	-
Thereof performance fee ratio per share -P EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD acc- share (in %)	1.93	-	-
Thereof performance fee ratio per share -P USD acc- (in %)	-	-	-

	JSS Thematic Equity - Global Dividend	JSS Quant Portfolio - Global (EUR)	JSS GlobalSar - Balanced (CHF)
<b>TER in accordance with SFAMA -P USD acc hedged- share (in %)</b>	-	<b>1.61</b>	-
<b>Thereof performance fee ratio per share -P USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P USD dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P USD dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -S EUR acc- share (in %)</b>	<b>1.18</b>	-	-
<b>Thereof performance fee ratio per share -S EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -S EUR dist- share (in %)</b>	<b>1.18</b>	-	-
<b>Thereof performance fee ratio per share -S EUR dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y CHF acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y EUR acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y EUR acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y GBP dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y GBP dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y USD acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y USD dist- (in %)</b>	-	-	-

	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
	(in EUR)	(in EUR)	(in EUR)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>56 485 971.92</b>	<b>27 130 783.65</b>	<b>69 820 818.56</b>
<b>INCOME</b>			
Dividends, net	202 112.26	140 035.44	-
Interest on bonds and other debt securities	239 294.52	52 460.27	1 900 165.81
Interest on bank accounts	2.79	2.42	3 291.86
Received commissions	-	-	-
Other income	141.51	135.07	-
<b>Total income</b>	<b>441 551.08</b>	<b>192 633.20</b>	<b>1 903 457.67</b>
<b>EXPENSES</b>			
Management Company fees	413 730.90	207 974.00	415 289.65
Performance fees	25 450.81	8 327.23	372 511.33
Depository fees	6 135.87	3 088.75	7 357.59
Transaction fees	3 102.15	2 333.64	2 287.26
Central Administration fees	63 523.61	32 047.97	94 606.61
Main sales office fee	-	-	-
Audit fees	2 525.88	2 525.88	2 764.25
Subscription fees ("taxe d'abonnement")	15 177.70	6 654.44	17 665.50
Interest paid on bank liabilities	4 938.12	1 549.52	18 269.18
Swap interest expense	-	-	12 120.69
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	15 899.93	8 542.27	36 623.36
<b>Total expenses</b>	<b>550 484.97</b>	<b>273 043.70</b>	<b>979 495.42</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>-108 933.89</b>	<b>-80 410.50</b>	<b>923 962.25</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	1 230 091.78	1 011 777.78	-236 436.48
- on options/warrants	-66 303.99	-31 258.97	-
- on futures contracts and CFDs	-	-	-16 600.00
- on forward foreign exchange contracts	-288 886.52	-164 611.41	-324 748.91
- on foreign exchange	-21 150.39	-12 247.80	133 628.76
<b>REALISED RESULT</b>	<b>744 816.99</b>	<b>723 249.10</b>	<b>479 805.62</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	2 149 039.07	1 215 113.32	4 963 186.43
- on options/warrants	-36 841.68	-16 248.58	-
- on swap transactions	-	-	16 990.35
- on futures contracts and CFDs	-	-	63 760.00
- on forward foreign exchange contracts	-50 423.14	-32 583.30	-834 832.53
<b>RESULT OF OPERATIONS</b>	<b>2 806 591.24</b>	<b>1 889 530.54</b>	<b>4 688 909.87</b>
Dividends paid	-	-	-558 696.48
Net inflow/outflow from subscriptions and redemptions	4 153 695.54	-1 084 422.58	45 434 071.95
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>6 960 286.78</b>	<b>805 107.96</b>	<b>49 564 285.34</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>63 446 258.70</b>	<b>27 935 891.61</b>	<b>119 385 103.90</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-	<b>1.69</b>
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	<b>1.43</b>	-	<b>1.97</b>
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-	<b>1.88</b>
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-	<b>2.04</b>
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD dist- (in %)	-	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	-	-	<b>1.92</b>
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	-	<b>1.88</b>
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-	<b>1.03</b>
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-	-

	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
TER in accordance with SFAMA -I USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc- (in %)	-	-	-
TER in accordance with SFAMA -I USD acc hedged- share (in %)	-	-	3.09
Thereof performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I2 USD acc hedged- share (in %)	-	-	1.75
Thereof performance fee ratio per share -I2 USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD dist- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -M EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -M USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M USD acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc hedged- share (in %)	-	-	1.97
Thereof performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc- share (in %)	-	1.92	1.92
Thereof performance fee ratio per share -P EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist- share (in %)	1.90	-	1.98
Thereof performance fee ratio per share -P EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD acc- (in %)	-	-	-



	JSS GlobalSar - Balanced (EUR)	JSS GlobalSar - Growth (EUR)	JSS Insurance Bond Opportunities
<b>TER in accordance with SFAMA -P USD acc hedged- share (in %)</b>	-	-	<b>2.34</b>
<b>Thereof performance fee ratio per share -P USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P USD dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD dist hedged- share (in %)</b>	-	-	<b>2.44</b>
<b>Thereof performance fee ratio per share -P USD dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -S EUR acc- share (in %)</b>	<b>1.10</b>	-	-
<b>Thereof performance fee ratio per share -S EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -S EUR dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -S EUR dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y CHF acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y EUR acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y EUR acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y GBP dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y GBP dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y USD acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y USD dist- (in %)</b>	-	-	-

	JSS Sustainable Equity - Global Thematic	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)	JSS Responsible Equity - Brazil
	(in EUR)	(in EUR)	(in USD)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>240 036 134.98</b>	<b>22 312 739.48</b>	<b>27 950 148.75</b>
<b>INCOME</b>			
Dividends, net	1 409 954.99	66 539.84	469 848.47
Interest on bonds and other debt securities	-	-	-
Interest on bank accounts	29 606.36	-	9 077.57
Received commissions	-	-	-
Other income	13 429.08	4 091.87	-
<b>Total income</b>	<b>1 452 990.43</b>	<b>70 631.71</b>	<b>478 926.04</b>
<b>EXPENSES</b>			
Management Company fees	2 454 710.28	15 882.64	220 028.35
Performance fees	-	212.66	923.64
Depository fees	10 824.37	-	12 340.02
Transaction fees	4 430.25	-	1 553.79
Central Administration fees	298 668.21	4 107.27	31 316.68
Main sales office fee	-	232.89	-
Audit fees	16 936.45	25.26	7 733.29
Subscription fees ("taxe d'abonnement")	72 661.26	462.88	5 565.08
Interest paid on bank liabilities	32 682.76	83.41	0.02
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	80.24	-	-
Other expenses*	77 178.40	367.93	8 597.48
<b>Total expenses</b>	<b>2 968 172.22</b>	<b>21 374.94</b>	<b>288 058.35</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>-1 515 181.79</b>	<b>49 256.77</b>	<b>190 867.69</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	1 610 447.53	67 282.04	4 343 889.21
- on options/warrants	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	27 050.18	226.74	-380.67
- on foreign exchange	-471 926.84	-163.69	-72 422.78
<b>REALISED RESULT</b>	<b>-349 610.92</b>	<b>116 601.86</b>	<b>4 461 953.45</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	26 428 706.48	521 305.55	-723 181.23
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-	680.67	-
<b>RESULT OF OPERATIONS</b>	<b>26 079 095.56</b>	<b>638 588.08</b>	<b>3 738 772.22</b>
Dividends paid	-	-	-
Net inflow/outflow from subscriptions and redemptions	113 268 841.66	-22 951 327.56	4 254 829.22
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>139 347 937.22</b>	<b>-22 312 739.48</b>	<b>7 993 601.44</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>379 384 072.20</b>	<b>-</b>	<b>35 943 750.19</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Sustainable Equity - JSS Equity - Real Estate Global Thematic Global (liquidated as at 18.07.2019)	JSS Responsible Equity - Brazil
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	1.59	-
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	1.57	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	1.59	-
Thereof performance fee ratio per share -C USD acc- (in %)	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	-	-
Thereof performance fee ratio per share -C USD dist- (in %)	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	1.43	-
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	0.90	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-

JSS Sustainable Equity - JSS Equity - Real Estate JSS Responsible Equity -  
Global Thematic Global (liquidated as at  
18.07.2019) Brazil

TER in accordance with SFAMA -I USD acc- share (in %)	<b>1.43</b>	<b>1.81</b>
Thereof performance fee ratio per share -I USD acc- (in %)	-	-
TER in accordance with SFAMA -I USD acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -I USD acc hedged- (in %)	-	-
TER in accordance with SFAMA -I2 USD acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -I2 USD acc hedged- (in %)	-	-
TER in accordance with SFAMA -I USD dist- share (in %)	<b>1.48</b>	-
Thereof performance fee ratio per share -I USD dist- (in %)	-	-
TER in accordance with SFAMA -M CHF acc- share (in %)	-	-
Thereof performance fee ratio per share -M CHF acc- (in %)	-	-
TER in accordance with SFAMA -M CHF acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -M CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -M EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -M EUR acc- (in %)	-	-
TER in accordance with SFAMA -M USD acc- share (in %)	-	-
Thereof performance fee ratio per share -M USD acc- (in %)	-	-
TER in accordance with SFAMA -P CHF acc- share (in %)	-	-
Thereof performance fee ratio per share -P CHF acc- (in %)	-	-
TER in accordance with SFAMA -P CHF acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -P CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -P CHF dist- share (in %)	-	-
Thereof performance fee ratio per share -P CHF dist- (in %)	-	-
TER in accordance with SFAMA -P CHF dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -P CHF dist hedged- (in %)	-	-
TER in accordance with SFAMA -P EUR acc- share (in %)	<b>2.08</b>	-
Thereof performance fee ratio per share -P EUR acc- (in %)	-	-
TER in accordance with SFAMA -P EUR acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -P EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -P EUR dist- share (in %)	<b>2.08</b>	-
Thereof performance fee ratio per share -P EUR dist- (in %)	-	-
TER in accordance with SFAMA -P EUR dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -P EUR dist hedged- (in %)	-	-
TER in accordance with SFAMA -P GBP acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -P GBP acc hedged- (in %)	-	-
TER in accordance with SFAMA -P USD acc- share (in %)	<b>2.08</b>	<b>2.47</b>
Thereof performance fee ratio per share -P USD acc- (in %)	-	-

	JSS Sustainable Equity - Global Thematic	JSS Equity - Real Estate Global (liquidated as at 18.07.2019)	JSS Responsible Equity - Brazil
TER in accordance with SFAMA -P USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist- share (in %)	2.13	-	-
Thereof performance fee ratio per share -P USD dist- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -S EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -S EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -Y CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc- share (in %)	0.93	-	-
Thereof performance fee ratio per share -Y EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y GBP dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y GBP dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD acc- (in %)	-	-	-
TER in accordance with SFAMA -Y USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD dist- (in %)	-	-	-

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
	(in USD)	(in CHF)	(in EUR)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>293 919 653.62</b>	<b>26 096 864.68</b>	<b>79 276 982.27</b>
<b>INCOME</b>			
Dividends, net	-	-	-
Interest on bonds and other debt securities	6 568 811.16	149 626.93	597 050.55
Interest on bank accounts	149 447.31	-	-
Received commissions	-	-	-
Other income	-	-	-
<b>Total income</b>	<b>6 718 258.47</b>	<b>149 626.93</b>	<b>597 050.55</b>
<b>EXPENSES</b>			
Management Company fees	1 147 443.39	84 605.02	248 724.11
Performance fees	-	-	-
Depository fees	27 973.97	2 865.90	3 593.94
Transaction fees	2 703.60	501.20	23 302.22
Central Administration fees	334 133.56	28 729.66	81 430.32
Main sales office fee	-	-	-
Audit fees	7 647.98	3 013.59	2 764.25
Subscription fees ("taxe d'abonnement")	81 592.02	5 976.28	20 075.18
Interest paid on bank liabilities	44 632.66	2 133.45	2 788.68
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	66 149.26	7 741.16	19 963.32
<b>Total expenses</b>	<b>1 712 276.44</b>	<b>135 566.26</b>	<b>402 642.02</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>5 005 982.03</b>	<b>14 060.67</b>	<b>194 408.53</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	-2 560 656.72	53 951.60	2 470 799.49
- on options/warrants	-	-	55 200.00
- on futures contracts and CFDs	-	-	-114 745.47
- on forward foreign exchange contracts	-609 942.34	-	-
- on foreign exchange	-851 454.84	-89.75	-9.82
<b>REALISED RESULT</b>	<b>983 928.13</b>	<b>67 922.52</b>	<b>2 605 652.73</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	1 037 512.17	-232 015.55	-1 640 146.88
- on options/warrants	-	-	28 200.00
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-	284 385.47
- on forward foreign exchange contracts	804 056.28	-	-
<b>RESULT OF OPERATIONS</b>	<b>2 825 496.58</b>	<b>-164 093.03</b>	<b>1 278 091.32</b>
Dividends paid	-2 414 675.19	-	-
Net inflow/outflow from subscriptions and redemptions	54 087 556.45	-2 497 620.01	-3 439 119.67
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>54 498 377.84</b>	<b>-2 661 713.04</b>	<b>-2 161 028.35</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>348 418 031.46</b>	<b>23 435 151.64</b>	<b>77 115 953.92</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
TER in accordance with SFAMA -C CHF acc- share (in %)	-	0.84	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	-	-	0.76
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	1.01	-	-
Thereof performance fee ratio per share -C USD acc- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	1.00	-	-
Thereof performance fee ratio per share -C USD dist- (in %)	-	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	0.87	-	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-	-

	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
TER in accordance with SFAMA -I USD acc- share (in %)	0.86	-	-
Thereof performance fee ratio per share -I USD acc- (in %)	-	-	-
TER in accordance with SFAMA -I USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I2 USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I USD dist- share (in %)	0.86	-	-
Thereof performance fee ratio per share -I USD dist- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc- share (in %)	-	0.45	-
Thereof performance fee ratio per share -M CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -M EUR acc- share (in %)	-	-	0.39
Thereof performance fee ratio per share -M EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -M USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M USD acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc hedged- share (in %)	1.11	-	-
Thereof performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist- share (in %)	-	1.09	-
Thereof performance fee ratio per share -P CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc hedged- share (in %)	1.10	-	-
Thereof performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist- share (in %)	-	-	1.03
Thereof performance fee ratio per share -P EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD acc- share (in %)	1.11	-	-
Thereof performance fee ratio per share -P USD acc- (in %)	-	-	-



	JSS Short-term Bond - Global Opportunistic	JSS Sustainable Bond CHF	JSS Sustainable Bond EUR
TER in accordance with SFAMA -P USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist- share (in %)	<b>1.11</b>	-	-
Thereof performance fee ratio per share -P USD dist- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -S EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -S EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -Y CHF acc hedged- share (in %)	<b>0.71</b>	-	-
Thereof performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc- share (in %)	-	-	<b>0.68</b>
Thereof performance fee ratio per share -Y EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc hedged- share (in %)	<b>0.71</b>	-	-
Thereof performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y GBP dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y GBP dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD acc- (in %)	-	-	-
TER in accordance with SFAMA -Y USD dist- share (in %)	<b>0.71</b>	-	-
Thereof performance fee ratio per share -Y USD dist- (in %)	-	-	-

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	JSS Sustainable Equity - Europe
	(in EUR)	(in EUR)	(in EUR)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>70 596 668.56</b>	<b>18 206 150.44</b>	<b>44 963 806.16</b>
<b>INCOME</b>			
Dividends, net	-	-	296 158.35
Interest on bonds and other debt securities	664 464.65	161 448.32	-
Interest on bank accounts	57.50	834.86	106.24
Received commissions	-	3 442.77	-
Other income	-	-	2 985.12
<b>Total income</b>	<b>664 522.15</b>	<b>165 725.95</b>	<b>299 249.71</b>
<b>EXPENSES</b>			
Management Company fees	212 565.49	80 711.07	387 577.10
Performance fees	-	-	-
Depository fees	5 097.68	3 463.03	4 978.88
Transaction fees	632.50	4 251.51	2 415.17
Central Administration fees	79 521.24	23 797.98	47 127.24
Main sales office fee	-	-	-
Audit fees	2 764.25	2 764.25	2 512.30
Subscription fees ("taxe d'abonnement")	16 191.60	5 156.28	11 491.76
Interest paid on bank liabilities	4 377.95	2 355.30	896.04
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	18 791.12	6 543.59	11 010.35
<b>Total expenses</b>	<b>339 941.83</b>	<b>129 043.01</b>	<b>468 008.84</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>324 580.32</b>	<b>36 682.94</b>	<b>-168 759.13</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	363 662.23	134 698.97	2 320 561.32
- on options/warrants	-	30 000.00	-
- on futures contracts and CFDs	-	-7 308.63	-
- on forward foreign exchange contracts	-	-168 858.92	-
- on foreign exchange	1 389.27	-34 897.73	-13 550.82
<b>REALISED RESULT</b>	<b>689 631.82</b>	<b>-9 683.37</b>	<b>2 138 251.37</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	-193 193.35	-16 167.88	1 305 348.90
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-7 158.07	-
- on forward foreign exchange contracts	-	41 673.85	-
<b>RESULT OF OPERATIONS</b>	<b>496 438.47</b>	<b>8 664.53</b>	<b>3 443 600.27</b>
Dividends paid	-247 932.86	-	-
Net inflow/outflow from subscriptions and redemptions	11 294 370.64	1 874 881.59	-2 580 975.79
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>11 542 876.25</b>	<b>1 883 546.12</b>	<b>862 624.48</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>82 139 544.81</b>	<b>20 089 696.56</b>	<b>45 826 430.64</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	JSS Sustainable Equity - Europe
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	0.84	-	1.51
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	1.07	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD dist- (in %)	-	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	0.69	-	-
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-	-

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	JSS Sustainable Equity - Europe
TER in accordance with SFAMA -I USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc- (in %)	-	-	-
TER in accordance with SFAMA -I USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I2 USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD dist- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -M EUR acc- share (in %)	0.40	-	-
Thereof performance fee ratio per share -M EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -M USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M USD acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc- share (in %)	-	1.27	2.11
Thereof performance fee ratio per share -P EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist- share (in %)	1.09	-	2.11
Thereof performance fee ratio per share -P EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD acc- share (in %)	-	-	2.11
Thereof performance fee ratio per share -P USD acc- (in %)	-	-	-

	JSS Sustainable Bond - EUR Corporates	JSS Sustainable Green Bond - Global	JSS Sustainable Equity - Europe
TER in accordance with SFAMA -P USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD dist- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -S EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -S EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -Y CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc- share (in %)	0.68	-	1.06
Thereof performance fee ratio per share -Y EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y GBP dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y GBP dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD acc- (in %)	-	-	-
TER in accordance with SFAMA -Y USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD dist- (in %)	-	-	-

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)	JSS Sustainable Equity - Real Estate Global
	(in EUR)	(in USD)	(in EUR)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>56 629 533.41</b>	<b>13 353 897.34</b>	<b>12 140 822.25</b>
<b>INCOME</b>			
Dividends, net	405 418.27	24 226.52	311 859.59
Interest on bonds and other debt securities	-	-	-
Interest on bank accounts	2 440.62	21 638.48	-
Received commissions	-	-	-
Other income	293.04	-	-
<b>Total income</b>	<b>408 151.93</b>	<b>45 865.00</b>	<b>311 859.59</b>
<b>EXPENSES</b>			
Management Company fees	513 429.49	12 772.96	221 293.58
Performance fees	-	-	26 309.13
Depository fees	4 210.58	4 082.89	-
Transaction fees	1 279.00	-	67.50
Central Administration fees	59 110.77	5 040.95	37 296.55
Main sales office fee	-	-	1 112.24
Audit fees	2 512.30	4 501.92	7 074.80
Subscription fees ("taxe d'abonnement")	15 047.23	15.44	7 346.96
Interest paid on bank liabilities	1 533.74	0.01	2 469.97
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	18 298.32	22 963.20	72.35
<b>Total expenses</b>	<b>615 421.43</b>	<b>49 377.37</b>	<b>303 043.08</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>-207 269.50</b>	<b>-3 512.37</b>	<b>8 816.51</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	3 082 840.18	-36 366.11	-40 911.87
- on options/warrants	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-	-	163.34
- on foreign exchange	3 226.10	-40 882.73	-5 913.63
<b>REALISED RESULT</b>	<b>2 878 796.78</b>	<b>-80 761.21</b>	<b>-37 845.65</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	2 158 938.16	-210 195.95	1 277 879.04
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-	-	-
<b>RESULT OF OPERATIONS</b>	<b>5 037 734.94</b>	<b>-290 957.16</b>	<b>1 240 033.39</b>
Dividends paid	-	-	-
Net inflow/outflow from subscriptions and redemptions	-1 145 497.78	-13 062 940.18	21 599 804.76
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>3 892 237.16</b>	<b>-13 353 897.34</b>	<b>22 839 838.15</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>60 521 770.57</b>	<b>-</b>	<b>34 980 660.40</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)	JSS Sustainable Equity - Real Estate Global
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	1.52	-	1.50
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	-	1.52
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD dist- (in %)	-	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	-	1.42
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-	-

	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)	JSS Sustainable Equity - Real Estate Global
TER in accordance with SFAMA -I USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc- (in %)	-	-	-
TER in accordance with SFAMA -I USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I2 USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD dist- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -M EUR acc- share (in %)	0.43	-	-
Thereof performance fee ratio per share -M EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -M USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M USD acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc- share (in %)	-	-	1.98
Thereof performance fee ratio per share -P EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist- share (in %)	2.11	-	1.99
Thereof performance fee ratio per share -P EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD acc- share (in %)	2.12	-	2.00
Thereof performance fee ratio per share -P USD acc- (in %)	-	-	-



	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)	JSS Sustainable Equity - Real Estate Global
<b>TER in accordance with SFAMA -P USD acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P USD dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P USD dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -S EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -S EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -S EUR dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -S EUR dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y CHF acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y EUR acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y EUR acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y GBP dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y GBP dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y USD acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y USD dist- (in %)</b>	-	-	-

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
	(in USD)	(in EUR)	(in EUR)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>38 711 481.76</b>	<b>190 478 697.07</b>	<b>202 348 908.20</b>
<b>INCOME</b>			
Dividends, net	283 318.04	826 796.22	795 911.92
Interest on bonds and other debt securities	-	945 173.44	-
Interest on bank accounts	11 692.48	6 703.72	10 697.88
Received commissions	-	-	-
Other income	-	-	565.20
<b>Total income</b>	<b>295 010.52</b>	<b>1 778 673.38</b>	<b>807 175.00</b>
<b>EXPENSES</b>			
Management Company fees	263 286.37	1 703 920.91	1 922 304.35
Performance fees	-	-	-
Depository fees	4 620.79	20 622.22	10 159.21
Transaction fees	2 402.71	15 537.82	3 183.50
Central Administration fees	55 745.73	186 675.62	202 631.39
Main sales office fee	-	-	-
Audit fees	2 788.17	5 668.63	13 651.61
Subscription fees ("taxe d'abonnement")	9 835.95	47 731.37	50 287.94
Interest paid on bank liabilities	45.17	12 444.90	5 146.58
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	12 809.33	47 424.55	50 067.77
<b>Total expenses</b>	<b>351 534.22</b>	<b>2 040 026.02</b>	<b>2 257 432.35</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>-56 523.70</b>	<b>-261 352.64</b>	<b>-1 450 257.35</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	138 314.38	1 835 534.00	10 937 029.92
- on options/warrants	-	-149 016.75	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-	45 473.33	618 925.53
- on foreign exchange	-278.12	-14 074.51	28 759.66
<b>REALISED RESULT</b>	<b>81 512.56</b>	<b>1 456 563.43</b>	<b>10 134 457.76</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	5 390 143.80	5 671 735.67	3 832 333.74
- on options/warrants	-	-39 805.37	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-	-20 430.80	-218 704.31
<b>RESULT OF OPERATIONS</b>	<b>5 471 656.36</b>	<b>7 068 062.93</b>	<b>13 748 087.19</b>
Dividends paid	-	-	-
Net inflow/outflow from subscriptions and redemptions	22 273 047.40	-4 705 355.30	-6 969 395.99
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>27 744 703.76</b>	<b>2 362 707.63</b>	<b>6 778 691.20</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>66 456 185.52</b>	<b>192 841 404.70</b>	<b>209 127 599.40</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-	<b>1.69</b>
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	-	-	<b>1.65</b>
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	<b>1.49</b>	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	<b>1.36</b>	-	-
Thereof performance fee ratio per share -C USD acc- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD dist- (in %)	-	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	-	<b>1.55</b>
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-	-

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
TER in accordance with SFAMA -I USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc- (in %)	-	-	-
TER in accordance with SFAMA -I USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I2 USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -I USD dist- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -M CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -M CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -M EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -M USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -M USD acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -P CHF acc hedged- share (in %)	-	2.09	2.34
Thereof performance fee ratio per share -P CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -P CHF dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P CHF dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc- share (in %)	-	-	2.34
Thereof performance fee ratio per share -P EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -P EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist- share (in %)	-	2.09	2.34
Thereof performance fee ratio per share -P EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -P EUR dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P EUR dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -P GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD acc- share (in %)	1.81	-	-
Thereof performance fee ratio per share -P USD acc- (in %)	-	-	-

	JSS Sustainable Equity - USA	JSS Sustainable Portfolio - Balanced (EUR)	JSS Sustainable Equity - Water
<b>TER in accordance with SFAMA -P USD acc hedged- share (in %)</b>	-	-	<b>2.34</b>
<b>Thereof performance fee ratio per share -P USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD dist- share (in %)</b>	-	-	<b>2.34</b>
<b>Thereof performance fee ratio per share -P USD dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P USD dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -S EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -S EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -S EUR dist- share (in %)</b>	-	-	<b>1.34</b>
<b>Thereof performance fee ratio per share -S EUR dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y CHF acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y EUR acc- share (in %)</b>	-	-	<b>1.13</b>
<b>Thereof performance fee ratio per share -Y EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y EUR acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y EUR acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y GBP dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y GBP dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y USD acc- share (in %)</b>	<b>0.91</b>	-	-
<b>Thereof performance fee ratio per share -Y USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -Y USD dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -Y USD dist- (in %)</b>	-	-	-

	JSS Bond - USD High Yield	JSS Bond - USD Pure High Yield	JSS Bond - Emerging Markets High Yield
	(in USD)	(in USD)	(in USD)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>228 985 806.10</b>	<b>28 242 321.60</b>	<b>8 732 463.16</b>
<b>INCOME</b>			
Dividends, net	132 560.82	-	-
Interest on bonds and other debt securities	6 679 640.60	837 584.00	319 449.96
Interest on bank accounts	38 892.78	4 287.32	6 738.26
Received commissions	-	-	-
Other income	-	-	-
<b>Total income</b>	<b>6 851 094.20</b>	<b>841 871.32</b>	<b>326 188.22</b>
<b>EXPENSES</b>			
Management Company fees	1 596 145.07	116 697.70	69 377.73
Performance fees	-	-	-
Depository fees	9 883.52	3 542.65	3 312.47
Transaction fees	4 200.84	1 563.57	2 882.86
Central Administration fees	230 167.15	33 126.72	16 468.89
Main sales office fee	-	-	-
Audit fees	11 395.13	3 598.35	3 598.49
Subscription fees ("taxe d'abonnement")	56 606.55	2 873.54	2 643.31
Interest paid on bank liabilities	0.89	1.75	284.47
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	97 533.26	13 147.22	7 969.03
<b>Total expenses</b>	<b>2 005 932.41</b>	<b>174 551.50</b>	<b>106 537.25</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>4 845 161.79</b>	<b>667 319.82</b>	<b>219 650.97</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	1 059 341.88	27 008.45	-94 766.01
- on options/warrants	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	-447 692.01	-167 275.73	-71 618.34
- on foreign exchange	-3 722.31	573.34	49.49
<b>REALISED RESULT</b>	<b>5 453 089.35</b>	<b>527 625.88</b>	<b>53 316.11</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	3 510 175.79	345 879.21	-11 742.31
- on options/warrants	107 010.80	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	-	-	-
- on forward foreign exchange contracts	100 114.02	-1 787.81	26 563.39
<b>RESULT OF OPERATIONS</b>	<b>9 170 389.96</b>	<b>871 717.28</b>	<b>68 137.19</b>
Dividends paid	-1 997 006.66	-169 763.15	-74 574.28
Net inflow/outflow from subscriptions and redemptions	1 413 685.50	-5 881 329.78	1 963 863.30
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>8 587 068.80</b>	<b>-5 179 375.65</b>	<b>1 957 426.21</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>237 572 874.90</b>	<b>23 062 945.95</b>	<b>10 689 889.37</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Bond - USD High Yield	JSS Bond - USD Pure High Yield	JSS Bond - Emerging Markets High Yield
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	1.46	1.54	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	1.46	1.54	-
Thereof performance fee ratio per share -C USD acc- (in %)	-	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	1.46	-	1.59
Thereof performance fee ratio per share -C USD dist- (in %)	-	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	1.22	1.05	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	1.22	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	1.05	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-	-

	JSS Bond - USD High Yield	JSS Bond - USD Pure High Yield	JSS Bond - Emerging Markets High Yield
<b>TER in accordance with SFAMA -I USD acc- share (in %)</b>	<b>1.22</b>	<b>1.05</b>	<b>1.23</b>
<b>Thereof performance fee ratio per share -I USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I USD acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I2 USD acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I2 USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I USD dist- share (in %)</b>	<b>1.22</b>	<b>1.05</b>	<b>1.44</b>
<b>Thereof performance fee ratio per share -I USD dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -M CHF acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -M CHF acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -M CHF acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -M CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -M EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -M EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -M USD acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -M USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P CHF acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P CHF acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P CHF acc hedged- share (in %)</b>	<b>1.77</b>	<b>1.84</b>	<b>2.08</b>
<b>Thereof performance fee ratio per share -P CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P CHF dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P CHF dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P CHF dist hedged- share (in %)</b>	<b>1.76</b>	-	-
<b>Thereof performance fee ratio per share -P CHF dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P EUR acc hedged- share (in %)</b>	<b>1.76</b>	-	<b>2.08</b>
<b>Thereof performance fee ratio per share -P EUR acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P EUR dist- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P EUR dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P EUR dist hedged- share (in %)</b>	<b>1.76</b>	<b>1.84</b>	-
<b>Thereof performance fee ratio per share -P EUR dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P GBP acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P GBP acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD acc- share (in %)</b>	<b>1.76</b>	<b>1.84</b>	<b>2.10</b>
<b>Thereof performance fee ratio per share -P USD acc- (in %)</b>	-	-	-



	JSS Bond - USD High Yield	JSS Bond - USD Pure High Yield	JSS Bond - Emerging Markets High Yield
TER in accordance with SFAMA -P USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist- share (in %)	1.76	1.84	2.13
Thereof performance fee ratio per share -P USD dist- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -S EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -S EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -Y CHF acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -Y EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y GBP dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -Y GBP dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y USD acc- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD acc- (in %)	-	-	-
TER in accordance with SFAMA -Y USD dist- share (in %)	-	-	-
Thereof performance fee ratio per share -Y USD dist- (in %)	-	-	-

	JSS Bond - Total Return Global	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
	(in USD)	(in USD)	(in USD)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>489 609 445.35</b>	<b>39 438 434.78</b>	<b>151 495 252.48</b>
<b>INCOME</b>			
Dividends, net	-	189 548.36	494 684.92
Interest on bonds and other debt securities	7 090 103.98	-	-
Interest on bank accounts	210 196.99	2 829.87	6 245.96
Received commissions	-	-	-
Other income	-	-	-
<b>Total income</b>	<b>7 300 300.97</b>	<b>192 378.23</b>	<b>500 930.88</b>
<b>EXPENSES</b>			
Management Company fees	1 432 382.91	272 133.01	992 909.99
Performance fees	-	-	-
Depository fees	27 499.63	13 526.24	11 607.06
Transaction fees	237 012.02	199 599.42	241 687.02
Central Administration fees	500 883.89	40 130.24	162 419.24
Main sales office fee	-	-	-
Audit fees	9 885.02	2 788.22	2 788.22
Subscription fees ("taxe d'abonnement")	94 554.93	9 180.73	36 746.69
Interest paid on bank liabilities	32 812.66	2 390.42	2 791.40
Swap interest expense	-	-	-
Net interest expense from borrowings and other debt securities	-	-	-
Other expenses*	111 708.31	10 381.92	37 890.30
<b>Total expenses</b>	<b>2 446 739.37</b>	<b>550 130.20</b>	<b>1 488 839.92</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>4 853 561.60</b>	<b>-357 751.97</b>	<b>-987 909.04</b>
<b>Net realised gain / loss</b>			
- on securities portfolio	2 320 380.31	2 520 009.54	2 721 442.41
- on options/warrants	-96 875.00	-	-
- on futures contracts and CFDs	-279 209.28	-	-
- on forward foreign exchange contracts	-1 281 700.60	-	-
- on foreign exchange	-498 644.18	-28 996.57	-5 360.02
<b>REALISED RESULT</b>	<b>5 017 512.85</b>	<b>2 133 261.00</b>	<b>1 728 173.35</b>
<b>Net change in unrealised appreciation/depreciation</b>			
- on securities portfolio	3 611 901.09	-266 815.98	15 238 599.03
- on options/warrants	-	-	-
- on swap transactions	-	-	-
- on futures contracts and CFDs	1 167 310.80	-	-
- on forward foreign exchange contracts	-1 735 154.81	-	-
<b>RESULT OF OPERATIONS</b>	<b>8 061 569.93</b>	<b>1 866 445.02</b>	<b>16 966 772.38</b>
Dividends paid	-1 013 381.05	-	-
Net inflow/outflow from subscriptions and redemptions	26 445 591.67	-1 786 059.27	23 326 714.24
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>33 493 780.55</b>	<b>80 385.75</b>	<b>40 293 486.62</b>
Reevaluation difference	-	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>523 103 225.90</b>	<b>39 518 820.53</b>	<b>191 788 739.10</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Bond - Total Return	JSS Sustainable Equity - Global	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
TER in accordance with SFAMA -C CHF acc- share (in %)	-	-	-	<b>1.32</b>
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	<b>0.95</b>	-	-	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	-	<b>1.41</b>	-	<b>1.33</b>
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	<b>0.95</b>	-	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	-	-	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	<b>0.95</b>	<b>1.41</b>	-	<b>1.33</b>
Thereof performance fee ratio per share -C USD acc- (in %)	-	-	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	<b>0.95</b>	-	-	<b>1.33</b>
Thereof performance fee ratio per share -C USD dist- (in %)	-	-	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-	-	<b>1.64</b>
Thereof performance fee ratio per share -E USD acc- (in %)	-	-	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-	-	<b>1.67</b>
Thereof performance fee ratio per share -E USD dist- (in %)	-	-	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	-	-	-
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	<b>0.76</b>	-	-	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	-	-	-
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	<b>0.76</b>	-	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	<b>0.76</b>	-	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-	-	-

	JSS Bond - Total Return	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
<b>TER in accordance with SFAMA -I USD acc- share (in %)</b>	<b>0.76</b>	<b>1.17</b>	<b>1.09</b>
<b>Thereof performance fee ratio per share -I USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I USD acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I2 USD acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -I2 USD acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -I USD dist- share (in %)</b>	<b>0.76</b>	-	-
<b>Thereof performance fee ratio per share -I USD dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -M CHF acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -M CHF acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -M CHF acc hedged- share (in %)</b>	<b>0.39</b>	-	-
<b>Thereof performance fee ratio per share -M CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -M EUR acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -M EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -M USD acc- share (in %)</b>	-	-	<b>0.41</b>
<b>Thereof performance fee ratio per share -M USD acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P CHF acc- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P CHF acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P CHF acc hedged- share (in %)</b>	<b>1.29</b>	-	-
<b>Thereof performance fee ratio per share -P CHF acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P CHF dist- share (in %)</b>	-	-	<b>1.94</b>
<b>Thereof performance fee ratio per share -P CHF dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P CHF dist hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P CHF dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P EUR acc- share (in %)</b>	-	<b>2.02</b>	<b>1.94</b>
<b>Thereof performance fee ratio per share -P EUR acc- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P EUR acc hedged- share (in %)</b>	<b>1.29</b>	-	-
<b>Thereof performance fee ratio per share -P EUR acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P EUR dist- share (in %)</b>	-	<b>2.02</b>	<b>1.94</b>
<b>Thereof performance fee ratio per share -P EUR dist- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P EUR dist hedged- share (in %)</b>	<b>1.29</b>	-	-
<b>Thereof performance fee ratio per share -P EUR dist hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P GBP acc hedged- share (in %)</b>	-	-	-
<b>Thereof performance fee ratio per share -P GBP acc hedged- (in %)</b>	-	-	-
<b>TER in accordance with SFAMA -P USD acc- share (in %)</b>	<b>1.29</b>	<b>2.02</b>	<b>1.94</b>
<b>Thereof performance fee ratio per share -P USD acc- (in %)</b>	-	-	-

	JSS Bond - Total Return Global	JSS Sustainable Equity - Global Lifestyle Brands	JSS Sustainable Equity - Tech Disruptors
TER in accordance with SFAMA -P USD acc hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist- share (in %)	<b>1.29</b>	<b>2.02</b>	<b>1.94</b>
Thereof performance fee ratio per share -P USD dist- (in %)	-	-	-
TER in accordance with SFAMA -P USD dist hedged- share (in %)	-	-	-
Thereof performance fee ratio per share -P USD dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -S EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -S EUR dist- share (in %)	-	-	-
Thereof performance fee ratio per share -S EUR dist- (in %)	-	-	-
TER in accordance with SFAMA -Y CHF acc hedged- share (in %)	<b>0.70</b>	-	-
Thereof performance fee ratio per share -Y CHF acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc- share (in %)	-	-	-
Thereof performance fee ratio per share -Y EUR acc- (in %)	-	-	-
TER in accordance with SFAMA -Y EUR acc hedged- share (in %)	<b>0.70</b>	-	-
Thereof performance fee ratio per share -Y EUR acc hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y GBP dist hedged- share (in %)	<b>0.70</b>	-	-
Thereof performance fee ratio per share -Y GBP dist hedged- (in %)	-	-	-
TER in accordance with SFAMA -Y USD acc- share (in %)	<b>0.71</b>	-	<b>0.94</b>
Thereof performance fee ratio per share -Y USD acc- (in %)	-	-	-
TER in accordance with SFAMA -Y USD dist- share (in %)	<b>0.70</b>	<b>0.97</b>	-
Thereof performance fee ratio per share -Y USD dist- (in %)	-	-	-

	JSS Bond - Emerging Markets Local Currency	JSS Equity - All China
	(in USD)	(in USD)
<b>TOTAL NET ASSETS at the beginning of the period</b>	<b>44 727 926.97</b>	-
<b>INCOME</b>		
Dividends, net	-	7 229.33
Interest on bonds and other debt securities	1 827 362.29	-
Interest on bank accounts	8 607.60	5 550.34
Received commissions	-	-
Other income	-	-
<b>Total income</b>	<b>1 835 969.89</b>	<b>12 779.67</b>
<b>EXPENSES</b>		
Management Company fees	221 080.98	38 479.06
Performance fees	-	-
Depository fees	9 254.95	503.89
Transaction fees	3 756.75	-
Central Administration fees	55 901.05	4 800.01
Main sales office fee	-	-
Audit fees	3 067.95	201.46
Subscription fees ("taxe d'abonnement")	15 119.41	9 619.10
Interest paid on bank liabilities	7.37	-
Swap interest expense	-	-
Net interest expense from borrowings and other debt securities	-	-
Other expenses*	14 820.56	9 202.23
<b>Total expenses</b>	<b>323 009.02</b>	<b>62 805.75</b>
<b>NET INVESTMENT INCOME/LOSS</b>	<b>1 512 960.87</b>	<b>-50 026.08</b>
<b>Net realised gain / loss</b>		
- on securities portfolio	-582 047.94	83 289.61
- on options/warrants	-	-
- on futures contracts and CFDs	-	-
- on forward foreign exchange contracts	-87 676.89	-36 580.14
- on foreign exchange	-13 935.26	-6 795.12
<b>REALISED RESULT</b>	<b>829 300.78</b>	<b>-10 111.73</b>
<b>Net change in unrealised appreciation/depreciation</b>		
- on securities portfolio	1 832 476.97	913 660.48
- on options/warrants	-	-
- on swap transactions	-	-
- on futures contracts and CFDs	-	-
- on forward foreign exchange contracts	19 878.83	-
<b>RESULT OF OPERATIONS</b>	<b>2 681 656.58</b>	<b>903 548.75</b>
Dividends paid	-	-
Net inflow/outflow from subscriptions and redemptions	19 702 581.28	73 624 710.52
<b>TOTAL CHANGES IN NET FUND ASSETS</b>	<b>22 384 237.86</b>	<b>74 528 259.27</b>
Reevaluation difference	-	-
<b>TOTAL NET ASSETS at the end of the period</b>	<b>67 112 164.83</b>	<b>74 528 259.27</b>

\* Other expenses include printing and publication fees, amongst other items

	JSS Bond - Emerging Markets Local Currency	JSS Equity - All China
TER in accordance with SFAMA -C CHF acc- share (in %)	-	<b>2.42</b>
Thereof performance fee ratio per share -C CHF acc- (in %)	-	-
TER in accordance with SFAMA -C CHF acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -C CHF dist- share (in %)	-	-
Thereof performance fee ratio per share -C CHF dist- (in %)	-	-
TER in accordance with SFAMA -C EUR acc- share (in %)	-	<b>2.22</b>
Thereof performance fee ratio per share -C EUR acc- (in %)	-	-
TER in accordance with SFAMA -C EUR acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -C EUR dist- share (in %)	-	-
Thereof performance fee ratio per share -C EUR dist- (in %)	-	-
TER in accordance with SFAMA -C GBP acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C GBP acc hedged- (in %)	-	-
TER in accordance with SFAMA -C USD acc- share (in %)	<b>1.37</b>	<b>2.31</b>
Thereof performance fee ratio per share -C USD acc- (in %)	-	-
TER in accordance with SFAMA -C USD acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -C USD acc hedged- (in %)	-	-
TER in accordance with SFAMA -C USD dist- share (in %)	<b>1.37</b>	<b>2.93</b>
Thereof performance fee ratio per share -C USD dist- (in %)	-	-
TER in accordance with SFAMA -E USD acc- share (in %)	-	-
Thereof performance fee ratio per share -E USD acc- (in %)	-	-
TER in accordance with SFAMA -E USD dist- share (in %)	-	-
Thereof performance fee ratio per share -E USD dist- (in %)	-	-
TER in accordance with SFAMA -I CHF acc- share (in %)	-	<b>1.54</b>
Thereof performance fee ratio per share -I CHF acc- (in %)	-	-
TER in accordance with SFAMA -I CHF acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -I CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -I EUR acc- share (in %)	-	<b>1.53</b>
Thereof performance fee ratio per share -I EUR acc- (in %)	-	-
TER in accordance with SFAMA -I2 EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -I2 EUR acc- (in %)	-	-
TER in accordance with SFAMA -I EUR acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -I EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -I EUR dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -I EUR dist hedged- (in %)	-	-

	JSS Bond - Emerging Markets Local Currency	JSS Equity - All China
<b>TER in accordance with SFAMA -I USD acc- share (in %)</b>	<b>1.03</b>	<b>1.58</b>
<b>Thereof performance fee ratio per share -I USD acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -I USD acc hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -I USD acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -I2 USD acc hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -I2 USD acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -I USD dist- share (in %)</b>	<b>1.03</b>	-
<b>Thereof performance fee ratio per share -I USD dist- (in %)</b>	-	-
<b>TER in accordance with SFAMA -M CHF acc- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -M CHF acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -M CHF acc hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -M CHF acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -M EUR acc- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -M EUR acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -M USD acc- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -M USD acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P CHF acc- share (in %)</b>	-	<b>2.57</b>
<b>Thereof performance fee ratio per share -P CHF acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P CHF acc hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P CHF acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P CHF dist- share (in %)</b>	-	<b>2.61</b>
<b>Thereof performance fee ratio per share -P CHF dist- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P CHF dist hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P CHF dist hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P EUR acc- share (in %)</b>	-	<b>2.59</b>
<b>Thereof performance fee ratio per share -P EUR acc- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P EUR acc hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P EUR acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P EUR dist- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P EUR dist- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P EUR dist hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P EUR dist hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P GBP acc hedged- share (in %)</b>	-	-
<b>Thereof performance fee ratio per share -P GBP acc hedged- (in %)</b>	-	-
<b>TER in accordance with SFAMA -P USD acc- share (in %)</b>	<b>1.91</b>	<b>2.61</b>
<b>Thereof performance fee ratio per share -P USD acc- (in %)</b>	-	-



	JSS Bond - Emerging Markets Local Currency	JSS Equity - All China
TER in accordance with SFAMA -P USD acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -P USD acc hedged- (in %)	-	-
TER in accordance with SFAMA -P USD dist- share (in %)	1.86	2.58
Thereof performance fee ratio per share -P USD dist- (in %)	-	-
TER in accordance with SFAMA -P USD dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -P USD dist hedged- (in %)	-	-
TER in accordance with SFAMA -S EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -S EUR acc- (in %)	-	-
TER in accordance with SFAMA -S EUR dist- share (in %)	-	-
Thereof performance fee ratio per share -S EUR dist- (in %)	-	-
TER in accordance with SFAMA -Y CHF acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -Y CHF acc hedged- (in %)	-	-
TER in accordance with SFAMA -Y EUR acc- share (in %)	-	-
Thereof performance fee ratio per share -Y EUR acc- (in %)	-	-
TER in accordance with SFAMA -Y EUR acc hedged- share (in %)	-	-
Thereof performance fee ratio per share -Y EUR acc hedged- (in %)	-	-
TER in accordance with SFAMA -Y GBP dist hedged- share (in %)	-	-
Thereof performance fee ratio per share -Y GBP dist hedged- (in %)	-	-
TER in accordance with SFAMA -Y USD acc- share (in %)	0.98	-
Thereof performance fee ratio per share -Y USD acc- (in %)	-	-
TER in accordance with SFAMA -Y USD dist- share (in %)	0.98	-
Thereof performance fee ratio per share -Y USD dist- (in %)	-	-

# JSS Alternative Multi-Strategy Fund

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Other transferable securities</b>									
<b>Investment funds</b>									
Aspect Glb Mac -Inst-A- Usd			USD	33 377	86	-1 990	31 473	3 217 819.97	17.64
Assen Alpha Vol Units -I- Dis			EUR	2 395	-	-146	2 249	2 571 568.87	14.10
Blueb Fin Ca Bd -C- Usd/Cap			USD	25 506	-	-3 495	22 011	3 406 900.50	18.67
Blueb Gl S Opp -I- Usd/Cap			USD	21 000	-	-2 070	18 930	2 405 441.45	13.18
Lf Odey Abs Ret-Hia Usd			USD	1 872 055	-	-	1 872 055	3 352 850.02	18.38
S Gaia Ct Eq -C- Usd/Cap			USD	35 119	-	-2 494	32 625	3 275 263.91	17.95
								<b>18 229 844.72</b>	<b>99.92</b>
<b>Total other transferable securities</b>								<b>18 229 844.72</b>	<b>99.92</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>18 229 844.72</b>	<b>99.92</b>
<b>Liquidities and deposits</b>								<b>50 916.68</b>	<b>0.28</b>
<b>Other assets less liabilities</b>								<b>-36 481.54</b>	<b>-0.20</b>
<b>TOTAL NET ASSETS</b>								<b>18 244 279.86</b>	<b>100.00</b>

\* 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 31.12.2019

### Asset allocation of fund assets

Equity L/S	36.33
Macro	13.18
Credit L/S	18.67
Volatility Arbitrage	14.10
Systematic Macro	17.64
Others	0.08
Total	100.00

# JSS Corporate Bond - Global Emerging Markets

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Abq Finance 3.5% 17-22.02.22	3.500	22.02.22	USD	-	500 000	-	500 000	507 365.00	0.13
Abu Dhabi N 4.0% 19-03.10.49	4.000	03.10.49	USD	-	700 000	-	700 000	727 404.30	0.19
Acwa Pwr 5.95% 17-15.12.39 Regs	5.950	15.12.39	USD	-	1 000 000	-	1 000 000	1 069 500.00	0.27
Adani Ports 4% 17-30.07.27 Regs	4.000	30.07.27	USD	3 000 000	-	-	3 000 000	3 041 752.50	0.77
Adcb Fin	4.500	06.03.23	USD	2 300 000	-	-	2 300 000	2 414 425.00	0.62
Afrefbk 3.994% 19-21.09.29	3.994	21.09.29	USD	-	500 000	-	500 000	508 490.00	0.13
Afrefbk 4.125% 17-20.06.24	4.125	20.06.24	USD	3 000 000	-	-	3 000 000	3 141 858.00	0.80
Agile Prop	9.000	21.05.20	USD	500 000	-	-	500 000	511 250.00	0.13
Aia Group 3.2% 15-11.03.25	3.200	11.03.25	USD	2 000 000	-	-	2 000 000	2 055 493.20	0.52
Aia Group 4.5% 16-16.03.46	4.500	16.03.46	USD	-	500 000	-	500 000	582 978.85	0.15
Alfa Bk 5.95% 19-15.04.30	5.950	15.04.30	USD	-	3 500 000	-	3 500 000	3 573 500.00	0.91
Alibaba Grp 4.2% 17-06.12.47	4.200	06.12.47	USD	-	500 000	-	500 000	556 406.05	0.14
Amer Movil	4.375	16.07.42	USD	-	1 000 000	-	1 000 000	1 129 143.30	0.29
Amer Movil 4.375% 19-22.04.49	4.375	22.04.49	USD	-	500 000	-	500 000	576 930.00	0.15
Arauco 5.50% 19-30.04.49	5.500	30.04.49	USD	200 000	800 000	-	1 000 000	1 040 945.00	0.27
Argentina 3.375% 12-10.20 Regs	3.375	12.10.20	CHF	3 050 000	-	-2 250 000	800 000	491 516.28	0.13
Argentina 3.375% 17-15.01.23	3.375	15.01.23	EUR	2 000 000	-	-	2 000 000	1 030 365.20	0.26
Argentina 6.875% 16-22.04.21	6.875	22.04.21	USD	1 000 000	-	-750 000	250 000	135 725.00	0.03
Azr Pwr Str 5.65% 19-24.12.24 Regs	5.650	24.12.24	USD	-	1 000 000	-	1 000 000	1 023 930.00	0.26
Azure Nova	2.625	01.11.21	USD	1 000 000	-	-	1 000 000	997 385.32	0.25
Banbra 6.25% 13-Perp	6.250	31.12.99	USD	-	1 500 000	-	1 500 000	1 524 765.00	0.39
Banco Con 5.25% 14-22.9.29 Regs	5.250	22.09.29	USD	3 500 000	-	-	3 500 000	3 794 376.25	0.97
Banco De 3.5% 17-12.10.27	3.500	12.10.27	USD	1 500 000	-	-	1 500 000	1 536 092.40	0.39
Banco Peru 6.625(Frn) 19.03.29	6.625	19.03.29	USD	-	90 000	-	90 000	100 831.28	0.03
Bangkok Bk	5.000	03.10.23	USD	1 500 000	-	-	1 500 000	1 630 470.30	0.42
Bangkok Bk 4.05% 18-19.03.24	4.050	19.03.24	USD	1 500 000	-	-	1 500 000	1 590 330.00	0.41
Bangkok Bk 4.45% 18-19.9.28 Regs	4.450	19.09.28	USD	-	500 000	-	500 000	554 604.90	0.14
Bank Rakyat 4.625% 18-20.07.23	4.625	20.07.23	USD	3 000 000	-	-	3 000 000	3 197 275.20	0.81
Banort 7.625% 17-Perp	7.625	31.12.99	USD	3 000 000	200 000	-	3 200 000	3 425 712.00	0.87
Bbltb 3.733% 19-25.09.34	3.733	25.09.34	USD	-	500 000	-	500 000	507 571.80	0.13
Bc Sant Cl	3.875	20.09.22	USD	500 000	-	-500 000	-	-	0.00
Bcp	6.875	16.09.26	USD	2 000 000	-	-	2 000 000	2 138 215.00	0.54
Bcp 6.125% 12-24.04.27	6.125	24.04.27	USD	3 000 000	-	-	3 000 000	3 218 572.50	0.82
Bdo Unibk 2.95% 17-06.03.23 Regs	2.950	06.03.23	USD	1 500 000	-	-	1 500 000	1 516 137.75	0.39
Bharat Petr	4.000	08.05.25	USD	3 000 000	-	-	3 000 000	3 090 076.80	0.79
Bharti A 5.35% 14-20.05.24 Regs	5.350	20.05.24	USD	-	500 000	-	500 000	531 980.80	0.14
Bharti Airt	4.375	10.06.25	USD	1 500 000	500 000	-1 500 000	500 000	510 430.05	0.13
Bk Georgia 11.125% 19-Perp	11.125	31.12.99	USD	300 000	-	-	300 000	313 917.00	0.08
Bk Of China	5.000	13.11.24	USD	-	500 000	-	500 000	546 515.65	0.14
Bos Fund 4% 19-18.09.24 Regs	4.000	18.09.24	USD	-	1 500 000	-	1 500 000	1 513 815.00	0.39
Bradesco 5.75% 12-1.3.22	5.750	01.03.22	USD	-	500 000	-	500 000	528 161.00	0.13
Braskem NI 4.5% 17-10.01.28 Regs	4.500	10.01.28	USD	3 000 000	-	-1 000 000	2 000 000	1 996 215.00	0.51
Braskem NI 5.875% 19-31.01.50	5.875	31.01.50	USD	-	200 000	-	200 000	198 950.00	0.05
Braskem 4.50% 19-31.01.30 Regs	4.500	31.01.30	USD	-	200 000	-	200 000	199 300.00	0.05
Buenos	9.125	16.03.24	USD	3 000 000	-	-	3 000 000	1 335 000.00	0.34
Buenos Aires 3%05-20Reg Mulcp	4.000	01.05.20	EUR	2 300 000	-	-	2 300 000	342 047.67	0.09
Cbq Finance	3.250	13.06.21	USD	2 500 000	-	-	2 500 000	2 526 712.50	0.64
Cbq Finance 1.115% 18-17.10.22	1.115	17.10.22	CHF	2 000 000	-	-	2 000 000	2 114 823.24	0.54
Cencosud 5.15% 15-12.02.25	5.150	12.02.25	USD	3 500 000	-	-	3 500 000	3 645 735.10	0.93
Cerro 4.125% 17-16.08.27 Regs	4.125	16.08.27	USD	-	500 000	-	500 000	510 803.75	0.13
Ck Hutchiso 3.375% 19-6.9.49	3.375	06.09.49	USD	-	500 000	-	500 000	490 527.73	0.12
Cnac Hk Fin 3.5% 17-19.07.22	3.500	19.07.22	USD	2 000 000	-	-	2 000 000	2 034 227.60	0.52
Cnac Hk Fin 4.125% 17-19.07.27	4.125	19.07.27	USD	2 500 000	-	-	2 500 000	2 627 129.25	0.67
Cnooc Fin 4.375% 18-02.05.28	4.375	02.05.28	USD	-	500 000	-	500 000	556 261.85	0.14
Cnooc Fin 5% 12-02.05.42	5.000	02.05.42	USD	-	200 000	-	200 000	246 276.36	0.06

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Colombia 3.875% 17-25.04.27	3.875	25.04.27	USD	2 000 000	-	-500 000	1 500 000	1 590 521.25	0.41
Colombia 5.2% 19-15.05.49	5.200	15.05.49	USD	-	500 000	-	500 000	603 467.50	0.15
Compet Team 4.25% 19-12.03.29	4.250	12.03.29	USD	-	500 000	-	500 000	536 018.40	0.14
Count Gard 5.125% 18-17.01.25	5.125	17.01.25	USD	4 000 000	200 000	-500 000	3 700 000	3 745 037.14	0.95
Credit Real 2.875% 18-09.02.22	2.875	09.02.22	CHF	3 000 000	-	-	3 000 000	3 169 356.76	0.81
Credito 2.7% 19-11.01.25 Regs	2.700	11.01.25	USD	-	1 000 000	-	1 000 000	996 250.00	0.25
Csn Res 7.625% 18-13.02.23	7.625	13.02.23	USD	1 500 000	-	-	1 500 000	1 602 142.50	0.41
Csn Res 7.625% 19-17.04.26	7.625	17.04.26	USD	-	500 000	-	500 000	533 422.50	0.14
Cssc 4.125% 18-27.09.21	4.125	27.09.21	USD	-	500 000	-	500 000	511 155.00	0.13
Daegu Bank 3.75% 18-13.08.23	3.750	13.08.23	USD	1 000 000	-	-	1 000 000	1 039 902.90	0.26
Dbz Group	3.600	31.12.99	USD	3 000 000	-	-	3 000 000	3 028 260.00	0.77
Dib Sukuk 2.95% 19-20.02.25	2.950	20.02.25	USD	-	1 500 000	-	1 500 000	1 496 250.00	0.38
Dp World	6.850	02.07.37	USD	2 000 000	-	-	2 000 000	2 638 604.00	0.67
Dp World Cr 3.991% 19-18.07.29	3.875	18.07.29	USD	-	1 000 000	-	1 000 000	1 027 560.00	0.26
Dp Wrld	3.250	18.05.20	USD	-	500 000	-	500 000	501 596.50	0.13
Dp Wrld 4.70% 19-30.09.49	4.700	30.09.49	USD	-	1 000 000	-	1 000 000	1 010 000.00	0.26
Ecopetrol	5.375	26.06.26	USD	2 500 000	-	-	2 500 000	2 807 143.75	0.72
Ecopetrol	5.875	28.05.45	USD	-	600 000	-	600 000	709 311.00	0.18
Ecopetrol Sa	5.875	18.09.23	USD	1 000 000	-	-500 000	500 000	554 692.50	0.14
Ecopetrol 7.375% 13-18.9.43	7.375	18.09.43	USD	-	500 000	-	500 000	677 967.50	0.17
Emg Sukuk	4.564	18.06.24	USD	1 500 000	-	-	1 500 000	1 577 325.00	0.40
Empresa 5.5% 19-14.5.27/Pool Regs	5.500	14.05.27	USD	-	400 000	-	400 000	418 500.00	0.11
Entel 4.875% 13-30.10.24 /Pool	4.875	30.10.24	USD	2 000 000	-	-	2 000 000	2 127 184.60	0.54
Equate Petr 3% 16-03.03.22	3.000	03.03.22	USD	2 000 000	-	-	2 000 000	2 012 930.00	0.51
Equate Petr 4.25% 16-03.11.26	4.250	03.11.26	USD	-	1 000 000	-	1 000 000	1 071 170.00	0.27
Evraz 5.25% 19-02.04.24 Regs	5.250	02.04.24	USD	300 000	-	-300 000	-	-	0.00
Formosa	3.375	22.04.25	USD	-	1 000 000	-	1 000 000	1 025 747.50	0.26
Gaz Cap 1.45% 18-06.03.23	1.450	06.03.23	CHF	4 000 000	-	-	4 000 000	4 257 078.69	1.08
Geely Auto 4.0% 19-Perp	4.000	31.12.99	USD	-	200 000	-	200 000	199 300.14	0.05
Gerdau 4.875% 17-24.10.27 Regs	4.875	24.10.27	USD	-	1 500 000	-500 000	1 000 000	1 075 357.50	0.27
Gfb 6.75% 12-30.9.22	6.750	30.09.22	USD	3 000 000	-	-	3 000 000	3 271 620.00	0.83
Global Bank 4.5% 16-20.10.21	4.500	20.10.21	USD	1 500 000	-	-	1 500 000	1 548 615.00	0.39
Gob Pr Neug 7.5% 27.04.25 Regs	7.500	27.04.25	USD	1 000 000	-	-	1 000 000	767 500.00	0.20
Gohl Cap 4.25% 17-24.1.27 Regs	4.250	24.01.27	USD	2 500 000	-	-	2 500 000	2 628 718.75	0.67
Gol Finance 7% 17-31.01.25	7.000	31.01.25	USD	3 000 000	-	-500 000	2 500 000	2 580 212.50	0.66
Grupo Bimbo	3.875	27.06.24	USD	1 000 000	-	-	1 000 000	1 045 490.80	0.27
Grupo Bimbo 4.875% 14-27.06.44	4.875	27.06.44	USD	-	500 000	-	500 000	537 461.15	0.14
Gruposura	5.500	29.04.26	USD	4 000 000	-	-	4 000 000	4 471 430.00	1.14
Gtl Trade F 7.25% 14-16.04.44	7.250	16.04.44	USD	-	700 000	-	700 000	887 904.50	0.23
Hana Bank 4.375% 14-30.09.24	4.375	30.09.24	USD	-	500 000	-	500 000	532 054.50	0.14
Hankook Tir 3.5% 18-30.01.23	3.500	30.01.23	USD	1 500 000	-	-	1 500 000	1 537 130.70	0.39
Hkt Capital	3.625	02.04.25	USD	2 500 000	-	-1 000 000	1 500 000	1 543 736.40	0.39
Huarong Fin	4.875	22.11.26	USD	2 500 000	-	-	2 500 000	2 712 868.50	0.69
Huarong Fin 4.95% 17-07.11.47	4.950	07.11.47	USD	-	500 000	-	500 000	509 899.70	0.13
Huarong 3.375% 19-29.05.22	3.375	29.05.22	USD	-	500 000	-500 000	-	-	0.00
Hutch Wham	3.625	31.10.24	USD	-	500 000	-	500 000	523 625.45	0.13
Hyucap 3% 17-06.03.22	3.000	06.03.22	USD	1 000 000	-	-	1 000 000	1 011 505.10	0.26
Hyucap 3.75% 18-05.03.23 Regs	3.750	05.03.23	USD	3 000 000	-	-	3 000 000	3 096 861.30	0.79
Hyund Cap 3.50% 19-02.11.26	3.500	02.11.26	USD	-	500 000	-	500 000	507 797.85	0.13
Indonesia 5.23% 18-15.11.21 Regs	5.230	15.11.21	USD	-	500 000	-	500 000	525 000.00	0.13
Inversion 4.375% 17-4.4.27 Regs	4.375	04.04.27	USD	-	500 000	-	500 000	526 967.60	0.13
Israel Elec	6.875	21.06.23	USD	2 500 000	500 000	-	3 000 000	3 413 115.00	0.87
Itau Uni 6.5% 18-Perp	6.500	31.12.99	USD	4 500 000	-	-2 000 000	2 500 000	2 649 425.00	0.67
Jbs Invest 7% 18-15.01.26	7.000	15.01.26	USD	-	500 000	-	500 000	544 825.00	0.14
Kaisa Grp 11.25% 19-09.04.22	11.250	09.04.22	USD	-	500 000	-	500 000	522 488.35	0.13
Koc Holding	5.250	15.03.23	USD	2 000 000	-	-500 000	1 500 000	1 539 210.00	0.39
Kosmos Eng 7.125% 19-4.4.26 Regs	7.125	04.04.26	USD	1 800 000	-	-	1 800 000	1 843 873.20	0.47
Kuwait Proj 4.229% 19-29.10.26	4.229	29.10.26	USD	-	1 000 000	-	1 000 000	1 042 840.00	0.27
Kuwait Proj 4.5% 17-23.02.27	4.500	23.02.27	USD	-	500 000	-	500 000	524 112.50	0.13
Lg Chem 3.625% 19-15.04.29	3.625	15.04.29	USD	-	500 000	-	500 000	517 029.15	0.13
Light Se 7.25% 18-3.5.23 Regs	7.250	03.05.23	USD	1 500 000	-	-524 000	976 000	1 045 954.80	0.27
Lima Me 5.875%05.07.34 /Pool	5.875	05.07.34	USD	-	1 500 000	-500 000	1 000 000	638 490.03	0.16
Lipl Cap 6.875%19-04.02.39/Pool	6.875	04.02.39	USD	-	500 000	-	500 000	576 187.30	0.15
Lukoil Int	4.750	02.11.26	USD	3 000 000	-	-	3 000 000	3 329 808.00	0.85
Maf Glb Sec 6.375% 18-Perp	6.375	31.12.99	USD	2 500 000	-	-	2 500 000	2 597 919.75	0.66
Mexichem	4.875	19.09.22	USD	1 000 000	-	-500 000	500 000	527 661.00	0.13
Mexichem 5.5% 17-15.01.48	5.500	15.01.48	USD	1 250 000	500 000	-	1 750 000	1 793 216.25	0.46
Millicom 6.25% 19-25.3.29 Regs	6.250	25.03.29	USD	2 000 000	-	-500 000	1 500 000	1 657 710.00	0.42
Minejesa 5.625% 17-10.8.37 Regs	5.625	10.08.37	USD	5 000 000	-	-500 000	4 500 000	4 905 178.20	1.25

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Minsur Sa	6.250	07.02.24	USD	-	500 000	-	500 000	550 837.50	0.14
Mmc Norilsk 3.375% 19-28.10.24 Regs	3.375	28.10.24	USD	-	3 000 000	-	3 000 000	3 051 525.00	0.78
Mmc Norilsk 3.849% 17-08.04.22	3.849	08.04.22	USD	2 000 000	-	-1 000 000	1 000 000	1 024 125.00	0.26
Multibank 4.375% 17-09.11.22	4.375	09.11.22	USD	-	500 000	-	500 000	518 286.00	0.13
Myriad Intl 4.85% 17-06.07.27 Regs	4.850	06.07.27	USD	4 275 000	-	-1 500 000	2 775 000	3 032 544.98	0.77
Nat Kazak 3.25% 18-05.12.23	3.250	05.12.23	CHF	-	1 000 000	-	1 000 000	1 134 413.70	0.29
Nbaduh	5.250	31.12.99	USD	500 000	-	-	500 000	504 937.50	0.13
Nbk Tier 1 4.50% 19-Perp Regs	4.500	31.12.99	USD	-	1 000 000	-	1 000 000	1 000 000.00	0.25
Nbm Us Hold 6.625% 19-06.08.29	6.625	06.08.29	USD	-	4 000 000	-1 500 000	2 500 000	2 718 150.00	0.69
Ocbc	4.000	15.10.24	USD	2 600 000	-	-2 600 000	-	-	0.00
Ocbc 4.25% 14-19.06.24	4.250	19.06.24	USD	-	500 000	-	500 000	532 297.60	0.14
Office Cher 4.5% 15-22.10.25	4.500	22.10.25	USD	2 500 000	-	-	2 500 000	2 680 772.50	0.68
Office Cher 6.875% 14-25.04.44	6.875	25.04.44	USD	-	700 000	-	700 000	892 600.80	0.23
Oil India 4% 17-21.04.27 Regs	4.000	21.04.27	USD	-	500 000	-	500 000	514 064.90	0.13
Ongc Videsh	4.625	15.07.24	USD	3 000 000	-	-	3 000 000	3 198 993.30	0.81
Ooredoo Int	3.750	22.06.26	USD	1 500 000	500 000	-	2 000 000	2 113 134.00	0.54
Pemex	5.125	15.03.23	EUR	1 500 000	-	-	1 500 000	1 884 259.37	0.48
Pemex 4.875% 12-24.01.22	4.875	24.01.22	USD	2 500 000	-	-2 500 000	-	-	0.00
Pemex 4.875% 17-21.02.28	4.875	21.02.28	EUR	1 000 000	-	-	1 000 000	1 207 529.38	0.31
Perus Gas	5.125	16.05.24	USD	500 000	-	-	500 000	543 701.45	0.14
Petrobras 6.9% 19-19.03.49	6.900	19.03.49	USD	3 000 000	-	-500 000	2 500 000	2 936 937.50	0.75
Posco 2.75% 19-15.07.24	2.750	15.07.24	USD	-	500 000	-	500 000	502 508.80	0.13
Pttep Treas 3.903% 19-06.12.59	3.903	06.12.59	USD	-	200 000	-	200 000	199 674.29	0.05
Pttep 4.6%(Frn) 17-Perp Regs	4.600	31.12.99	USD	-	500 000	-500 000	-	-	0.00
Qib Sukuk L 3.982% 19-26.03.24	3.982	26.03.24	USD	-	500 000	-	500 000	521 855.00	0.13
Qnb Fin	2.125	07.09.21	USD	500 000	-	-500 000	-	-	0.00
Qnb Fin 3.5% 19-28.03.24	3.500	28.03.24	USD	-	500 000	-	500 000	518 200.00	0.13
Qtel Int Fi 4.5% 13-31.01.43	4.500	31.01.43	USD	-	500 000	-	500 000	584 115.00	0.15
Qtel Int Fi 5%10-19.10.25RegS	5.000	19.10.25	USD	-	1 500 000	-	1 500 000	1 676 556.00	0.43
Raizn Fuel 5.3% 17-20.1.27 Regs	5.300	20.01.27	USD	1 000 000	-	-	1 000 000	1 092 847.50	0.28
Rec Ltd 5.25% 18-13.11.23	5.250	13.11.23	USD	-	500 000	-	500 000	535 612.60	0.14
Reliance In	4.125	28.01.25	USD	3 000 000	-	-	3 000 000	3 175 392.30	0.81
Rosneft 4.199% 12-06.03.22	4.199	06.03.22	USD	-	1 000 000	-	1 000 000	1 031 631.00	0.26
Sabic Ca 4.5% 18-10.10.28 Regs	4.500	10.10.28	USD	-	1 000 000	-	1 000 000	1 116 973.00	0.28
Sabic Capit 4% 18-10.10.23	4.000	10.10.23	USD	-	500 000	-	500 000	527 422.50	0.13
Santander	4.125	09.11.22	USD	3 000 000	-	-	3 000 000	3 123 780.00	0.80
Sasol Fin 4.5% 12-14.11.22	4.500	14.11.22	USD	1 000 000	1 500 000	-	2 500 000	2 582 875.00	0.66
Saudi Elec	4.000	08.04.24	USD	3 000 000	-	-	3 000 000	3 172 716.00	0.81
Saudi Elec 5.5% 14-08.04.44	5.500	08.04.44	USD	-	1 000 000	-	1 000 000	1 203 579.00	0.31
Saudi Elec 4.723% 18-27.09.28	4.723	27.09.28	USD	-	500 000	-	500 000	558 437.50	0.14
Saudi Elec 5.06% 8.4.43/Regs	5.060	08.04.43	USD	-	1 000 000	-	1 000 000	1 135 911.00	0.29
Saudi Elect 4.211% 12-3.4.22	4.211	03.04.22	USD	1 000 000	-	-	1 000 000	1 042 790.00	0.27
Sb Capital 5.25% 13-23.05.23	5.250	23.05.23	USD	-	500 000	-	500 000	536 634.50	0.14
Shimao Prop 5.2% 18-30.01.25	5.200	30.01.25	USD	3 000 000	-	-	3 000 000	3 103 985.10	0.79
Shimao Prop 6.125% 19-21.02.24	6.125	21.02.24	USD	500 000	-	-	500 000	534 356.30	0.14
Shinhan Bk	3.875	24.03.26	USD	3 000 000	-	-	3 000 000	3 130 267.50	0.80
Singtel Grp 2.375% 16-03.10.26	2.375	03.10.26	USD	2 830 000	-	-	2 830 000	2 799 545.69	0.71
Singtel Grp 3.875% 18-28.08.28	3.875	28.08.28	USD	-	500 000	-	500 000	548 394.55	0.14
Sinopec Ove 3.25% 17-13.09.27	3.250	13.09.27	USD	2 500 000	-	-	2 500 000	2 568 880.25	0.65
Southern Co 3.875% 15-23.04.25	3.875	23.04.25	USD	1 500 000	-	-	1 500 000	1 578 632.55	0.40
Southern Co 5.875% 15-23.04.45	5.875	23.04.45	USD	-	200 000	-	200 000	251 411.26	0.06
Sri Lanka 6.75% 18-18.4.28 Regs	6.750	18.04.28	USD	-	2 000 000	-500 000	1 500 000	1 439 906.15	0.37
St Bk India 4.5% 18-28.09.23	4.500	28.09.23	USD	-	500 000	-	500 000	527 915.00	0.13
Steel Cap 3.85% 17-27.08.21	3.850	27.08.21	USD	2 000 000	-	-	2 000 000	2 046 658.00	0.52
Suzano Aust 7% 17-16.3.47 Regs	7.000	16.03.47	USD	-	1 000 000	-	1 000 000	1 178 135.00	0.30
Swire Pac 3.875% 15-21.09.25	3.875	21.09.25	USD	2 000 000	-	-	2 000 000	2 108 834.80	0.54
Talent Y 1.3% 17-21.04.22	1.300	21.04.22	EUR	2 300 000	-	-500 000	1 800 000	2 055 828.44	0.52
Taqauh	3.625	12.01.23	USD	2 000 000	-	-	2 000 000	2 057 950.00	0.52
Tbc Bank 10.75% 19-Perp	10.775	31.12.99	USD	750 000	-	-	750 000	768 063.75	0.20
Telvis 6.625% 10-15.01.40	6.625	15.01.40	USD	-	500 000	-	500 000	626 169.75	0.16
Tenc Hol 3.595% 18-19.1.28Regs	3.595	19.01.28	USD	-	500 000	-	500 000	523 577.05	0.13
Tencent HI 4.525% 19-11.4.49 Regs	4.525	11.04.49	USD	-	200 000	-	200 000	234 548.48	0.06
Thaioil Trs 3.50% 19-17.10.49	3.500	17.10.49	USD	-	900 000	-	900 000	857 345.36	0.22
Thaioil 3.625% 18-23.01.23 Regs	3.625	23.01.23	USD	3 000 000	-	-	3 000 000	3 087 777.30	0.79
Tmb Bank 4.90% 19-Perp	4.900	31.12.99	USD	-	1 000 000	-	1 000 000	997 250.00	0.25
Tnb Global 3.244% 16-19.10.26	3.244	19.10.26	USD	3 000 000	-	-	3 000 000	3 018 238.80	0.77
Trans Peru 4.25% 30.4.28 Regs	4.250	30.04.28	USD	2 000 000	-	-	2 000 000	2 143 215.00	0.55
Turkiyi Is	5.375	06.10.21	USD	1 200 000	-	-	1 200 000	1 215 226.56	0.31
Unigel Lux 8.75% 19-01.10.26	8.750	01.10.26	USD	-	1 800 000	-1 300 000	500 000	510 561.25	0.13

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Uobsp 3.75% 14-19.09.24	3.750	19.09.24	USD	1 000 000	-	-1 000 000	-	-	0.00
Usa 1.625% 19-30.11.26 /Tbo	1.625	30.11.26	USD	-	5 000 000	-	5 000 000	4 937 597.65	1.26
Usa 1.75% 19-15.11.29 /Tbo	1.750	15.11.29	USD	-	13 000 000	-	13 000 000	12 815 917.92	3.27
Vale Overs 6.25% 16-10.08.26	6.250	10.08.26	USD	2 000 000	-	-1 500 000	500 000	587 825.00	0.15
Vedanta Res 8% 19-23.04.23 Regs	8.000	23.04.23	USD	2 000 000	-	-2 000 000	-	-	0.00
Vedanta 6.125% 17-09.08.24 Regs	6.125	09.08.24	USD	2 000 000	-	-2 000 000	-	-	0.00
Woori Bk	4.750	30.04.24	USD	500 000	500 000	-	1 000 000	1 073 634.20	0.27
Yapi Kredi 4% 13-22.01.20	4.000	22.01.20	USD	2 000 000	-	-	2 000 000	2 001 380.00	0.51
Ypfdar	8.500	23.03.21	USD	2 500 000	-	-2 000 000	500 000	496 455.00	0.13
Ypfdar	3.750	30.09.19	CHF	2 000 000	-	-2 000 000	-	-	0.00
Ypfdar 8.5% 15-28.07.25 Regs	8.500	28.07.25	USD	2 000 000	-	-	2 000 000	1 895 830.00	0.48
								<b>297 288 854.82</b>	<b>75.73</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>297 288 854.82</b>	<b>75.73</b>

## Transferable securities dealt on another regulated market

## Bonds

Adani Tran 4.25% 21.5.36/Pool	4.250	21.05.36	USD	-	400 000	-	400 000	405 350.76	0.10
Arauco	4.500	01.08.24	USD	2 500 000	-	-	2 500 000	2 626 062.50	0.67
Arauco 4.20% 19-29.01.30	4.200	29.01.30	USD	-	1 500 000	-	1 500 000	1 507 275.00	0.38
Arcos Dor 5.875% 17-4.4.27 Regs	5.875	04.04.27	USD	3 500 000	-	-1 700 000	1 800 000	1 937 875.50	0.49
Banco Peru 3.25% 19-04.10.26 Regs	3.250	04.10.26	USD	-	750 000	-	750 000	751 786.88	0.19
Banco Peru 3.375% 18-18.01.23	3.375	18.01.23	USD	1 000 000	-	-	1 000 000	1 011 665.00	0.26
Bco Dayco 4.25% 19-13.12.24	4.250	13.12.24	USD	-	1 000 000	-	1 000 000	1 024 323.90	0.26
Btgbpz 7.75% 19-15.02.29	7.750	15.02.29	USD	2 000 000	400 000	-1 700 000	700 000	742 427.00	0.19
Charm 4.375% 17-21.12.27 Regs	4.375	21.12.27	USD	-	500 000	-	500 000	535 993.20	0.14
Ck Hutchiso	2.750	03.10.26	USD	3 000 000	-	-	3 000 000	2 979 260.01	0.76
Ck Hutchiso 2.75% 19-6.9.29	2.750	06.09.29	USD	-	500 000	-	500 000	492 653.75	0.13
Cn Min 3.75% 17-Perp	3.750	31.12.99	USD	-	500 000	-	500 000	507 003.45	0.13
Cn Min 4.45% 18-Perp	4.450	31.12.99	USD	-	500 000	-	500 000	509 005.00	0.13
Cnooc Fin 3.30% 19-30.09.49	3.300	30.09.49	USD	-	700 000	-	700 000	673 796.52	0.17
Ctr Plaz Dv 3.875% 18-30.01.21	3.875	30.01.21	USD	2 000 000	-	-	2 000 000	2 010 111.60	0.51
Eurasia Cap 8.80% 19-Perp	8.800	31.12.99	USD	-	550 000	-	550 000	562 787.50	0.14
Falabella	4.375	27.01.25	USD	2 500 000	-	-	2 500 000	2 611 833.75	0.67
Falabella 3.75% 17-30.10.27	3.750	30.10.27	USD	3 000 000	-	-	3 000 000	3 069 164.70	0.78
Gs-Caltex 3.0% 19-04.06.24	3.000	04.06.24	USD	-	500 000	-	500 000	506 862.95	0.13
Gusap Iii 4.25% 19-21.01.30	4.250	21.01.30	USD	-	1 000 000	-	1 000 000	1 017 500.00	0.26
Hidrovias 5.95% 18-24.1.25 Regs	5.950	24.01.25	USD	3 000 000	200 000	-700 000	2 500 000	2 595 837.50	0.66
Huarong Fin 4.25% 17-07.11.27	4.250	07.11.27	USD	3 000 000	-	-	3 000 000	3 121 855.50	0.79
Iffh Peru-B 3.875% 19-15.08.29	3.875	15.08.29	USD	-	500 000	-	500 000	496 428.75	0.13
Inversiones	4.500	25.04.22	USD	2 500 000	-	-	2 500 000	2 588 718.75	0.66
Itau Uni 6.125% 17-31.12.99 Regs	6.125	31.12.99	USD	3 100 000	-	-1 600 000	1 500 000	1 567 890.00	0.40
Jbs Inves Ii 5.75% 19-30.07.28 Regs	5.750	30.07.28	USD	-	1 000 000	-	1 000 000	1 056 350.00	0.27
Jsl Europe 7.75% 26.07.24 Regs	7.750	26.07.24	USD	4 000 000	-	-2 000 000	2 000 000	2 161 190.00	0.55
Kookmin Bank 4.35% 19-Perp	4.350	31.12.99	USD	-	1 800 000	-	1 800 000	1 836 726.66	0.47
Kookmin Bk 4.35% 19-Perp	4.350	31.12.99	USD	800 000	500 000	-1 300 000	-	-	0.00
Lcpr Sr Sec 6.75% 19-15.10.27	6.750	15.10.27	USD	-	250 000	-	250 000	265 462.50	0.07
Lima Metro 4.35% 19-5.4.36 Regs	4.350	05.04.36	USD	-	250 000	-	250 000	265 546.25	0.07
Maf Sukuk	4.500	03.11.25	USD	1 000 000	-	-	1 000 000	1 070 175.00	0.27
Marb Bond Eur 7% 17-15.03.24	7.000	15.03.24	USD	1 000 000	500 000	-1 500 000	-	-	0.00
Nbm Us Hold 7% 19-14.05.26 Regs	7.000	14.05.26	USD	3 700 000	900 000	-3 600 000	1 000 000	1 085 382.50	0.28
Oil Nat Gas 3.375% 19-05.12.29	3.375	05.12.29	USD	-	1 000 000	-	1 000 000	987 256.87	0.25
Pla Adm 4.962% 19-18.07.29 Regs	4.962	18.07.29	USD	-	1 000 000	-	1 000 000	1 035 010.00	0.26
Press Met 4.8% 17-30.10.22 Regs	4.800	30.10.22	USD	1 000 000	-	-	1 000 000	987 003.68	0.25
Promigas/Ga 3.75% 19-16.10.29 Regs	3.750	16.10.29	USD	-	500 000	-	500 000	505 803.75	0.13
Prov De La 9.75% 24.2.25/Pool	9.750	24.02.25	USD	1 800 000	-	-	1 800 000	873 000.00	0.22
Radiant Acc 4.6% 17-Perp Regs	4.600	31.12.99	USD	-	500 000	-	500 000	499 653.18	0.13
Rede D Or 4.95% 18-17.1.28 Regs	4.950	17.01.28	USD	1 000 000	-	-	1 000 000	1 036 860.00	0.26
Rumo Lux 7.375% 17-9.2.24 Regs	7.375	09.02.24	USD	1 500 000	-	-1 000 000	500 000	539 792.50	0.14
Sasol Fin U 5.875% 18-27.03.24	5.875	27.03.24	USD	1 000 000	-	-	1 000 000	1 083 500.30	0.28
Sasol Fin U 6.5% 18-26.09.28	6.500	26.09.28	USD	-	1 000 000	-	1 000 000	1 113 246.30	0.28
Saudi Telec 3.89% 19-13.05.29	3.890	13.05.29	USD	-	1 000 000	-	1 000 000	1 069 160.00	0.27
Shenzhn Int 3.95% 17-Perp Regs	3.950	31.12.99	USD	3 000 000	-	-	3 000 000	3 014 897.70	0.77
Shk Prop 3.75% 19-25.02.29	3.750	25.02.29	USD	-	500 000	-	500 000	529 762.05	0.13
Sibur Sec L 3.45% 19-23.09.24	3.450	23.09.24	USD	-	2 000 000	-	2 000 000	2 041 090.00	0.52
Sk Telecom 6.625% 07-20.07.27	6.625	20.07.27	USD	-	500 000	-	500 000	624 583.65	0.16
Suzano Aust 5% 19-15.01.30	5.000	15.01.30	USD	-	2 500 000	-	2 500 000	2 632 425.00	0.67
Suzano Aust 5% 19-15.01.30	5.000	15.01.30	USD	2 500 000	-	-2 500 000	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Tianqi 3.75% 17-28.11.22	3.750	28.11.22	USD	3 000 000	-	-2 000 000	1 000 000	655 580.98	0.17
Transport 5.55% 18-01.11.28 Regs	5.550	01.11.28	USD	-	500 000	-	500 000	573 303.75	0.15
Trust F/140 6.39% 19-15.01.50	6.390	15.01.50	USD	-	400 000	-	400 000	431 378.00	0.11
Unifin Fin 8.375% 19-27.01.28	8.375	27.01.28	USD	-	300 000	-	300 000	307 500.00	0.08
Usiminas In 5.875% 19-18.07.26	5.875	18.07.26	USD	-	1 500 000	-	1 500 000	1 560 390.00	0.40
								<b>65 695 500.09</b>	<b>16.74</b>

**Total transferable securities dealt on another regulated market** **65 695 500.09** **16.74**

#### Other transferable securities

##### Bonds

Nat Kazak 3.25% 18-12.05.23	3.250	05.12.23	CHF	1 000 000	-	-1 000 000	-	-	0.00
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##### Warrants

Socgen 28.06.23 Cw		28.06.23	USD	5 000	-	-	5 000	5 250.00	0.00
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**5 250.00** **0.00**

**Total other transferable securities** **5 250.00** **0.00**

**TOTAL SECURITIES PORTFOLIO INVESTMENTS** **362 989 604.91** **92.47**

**Liquidities and deposits** **24 108 636.54** **6.14**

**Other assets less liabilities** **5 447 468.27** **1.39**

**TOTAL NET ASSETS** **392 545 709.72** **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 31.12.2019

##### Breakdown by countries

Countries	%
Brazil	10.77
China	9.32
Mexico	6.73
Chile	5.60
Russia	5.52
UAE	4.92
India	4.58
Peru	4.29
South Korea	4.10
Other	44.18
<b>Total</b>	<b>100.00</b>

##### Breakdown by credit rating

Credit rating	%
BBB-	27.29
BBB+	15.11
BBB	13.89
A-	7.85
BB-	5.01
AAA	4.53
B	3.83
A	3.15
BB+	2.69
Other	16.64
<b>Total</b>	<b>100.00</b>

# JSS

## Systematic Equity - Emerging Markets

### Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Adidas Ag			USD	-	7 600	-	7 600	2 485 200.00	4.11
Aena Sa			USD	12 218	-	-	12 218	2 338 357.20	3.87
Anheuser-Busch Inbev Sa/Nv			USD	-	24 000	-24 000	-	-	0.00
Asml Holding Nv			USD	-	11 381	-11 381	-	-	0.00
Bayerische Motoren Werke Ag			USD	-	33 000	-	33 000	2 682 900.00	4.43
Carlsberg As B			USD	18 570	-	-	18 570	2 772 253.05	4.58
Continental Ag			USD	17 290	-	-	17 290	2 236 968.96	3.70
Covestro Ag - Usd Equiv.			USD	44 970	-	-	44 970	2 088 339.70	3.45
Deutsche Telekom /Nam.			USD	147 725	-	-	147 725	2 411 389.04	3.99
Elisa Corporation A			USD	55 730	-	-	55 730	3 080 928.56	5.08
Etab Colruyt			USD	30 065	-	-30 065	-	-	0.00
Fast Retailing Co Ltd			USD	4 115	-	-4 115	-	-	0.00
Fresenius Medical Care Ag			USD	-	33 000	-	33 000	2 443 323.30	4.04
Geberit Ag/Namen-Aktien			USD	-	4 000	-	4 000	2 241 964.57	3.71
Givaudan Sa /Reg.			USD	-	224	-	224	701 134.61	1.16
Heidelbergcement Ag			USD	9 515	-	-	9 515	693 810.96	1.15
Henkel / Vorzug			USD	27 050	-	-	27 050	2 799 526.23	4.62
H.Lundbeck A/S			USD	57 610	-	-	57 610	2 201 592.59	3.64
Inpex Corp			USD	300 000	-	-300 000	-	-	0.00
Koninklijke Ahold Delhaize N.V.			USD	108 680	-	-108 680	-	-	0.00
Lindt & Spruengli / Reg			USD	7	-	-	7	618 061.37	1.02
Marubeni Corp.			USD	393 620	-	-393 620	-	-	0.00
Mitsubishi Corp			USD	95 770	-	-95 770	-	-	0.00
Mtu Aero Engines N Namen-Akt			USD	-	8 400	-	8 400	2 400 623.40	3.97
Novo Nordisk A/S /-B-			USD	-	16 256	-	16 256	940 409.60	1.55
Ntt Docomo Inc			USD	107 480	-	-107 480	-	-	0.00
Proximus Sa			USD	21 196	-	-21 196	-	-	0.00
Roche Holding Ag /Genussschein			USD	-	8 300	-	8 300	2 684 220.00	4.44
Sap Ag			USD	19 580	-	-	19 580	2 580 644.00	4.27
Siemens AG /Nam.			USD	-	1 383	-	1 383	180 572.21	0.30
Siemens Healthineers Ag			USD	-	23 787	-	23 787	1 141 142.96	1.89
Suzuki Motor Corp			USD	49 725	-	-49 725	-	-	0.00
Svenska Cellul.-B-			USD	318 710	-	-100 000	218 710	2 229 586.60	3.69
Swiss Life Holding /Nam			USD	5 460	-	-	5 460	2 736 901.36	4.52
Swisscom /Nam.			USD	5 177	-	-	5 177	2 740 464.72	4.53
Telenet Group Holding			USD	40 000	-	-40 000	-	-	0.00
Ucb			USD	25 000	-	-	25 000	1 989 631.25	3.29
Wolters Kluwer Nv			USD	-	34 000	-	34 000	2 481 488.30	4.10
								<b>53 901 434.54</b>	<b>89.10</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>53 901 434.54</b>	<b>89.10</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>53 901 434.54</b>	<b>89.10</b>
<b>Liquidities and deposits</b>								<b>5 542 692.43</b>	<b>9.16</b>
<b>Other assets less liabilities</b>								<b>1 052 927.51</b>	<b>1.74</b>
<b>TOTAL NET ASSETS</b>								<b>60 497 054.48</b>	<b>100.00</b>

\* 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 31.12.2019**

<b>Breakdown by countries</b>	
<b>Countries</b>	<b>%</b>
Korea	5.02
China	4.98
Czech Rep	4.91
Russia	4.88
Taiwan	4.87
Hungary	4.86
South Africa	4.85
Qatar	4.80
Saudi Arabia	4.78
Malaysia	4.76
Indonesia	4.73
Turkey	4.69
Mexico	4.69
Peru	4.64
Philippines	4.64
Thailand	4.64
Brazil	4.63
Chile	4.59
India	4.57
Poland	4.56
Other	4.93
<b>Total</b>	<b>100.00</b>

# JSS

## Thematic Equity - Global

### Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Accenture Plc			USD	22 305	6 771	-420	28 656	5 375 584.78	2.64
Activision Blizzard Inc			USD	48 710	11 698	-918	59 490	3 149 127.66	1.55
Aia Group Ltd			HKD	416 000	13 400	-8 000	421 400	3 941 155.04	1.94
Air Liquide			EUR	-	41 684	-	41 684	5 260 520.80	2.59
Air Products & Chemicals			USD	24 310	749	-25 059	-	-	0.00
Alibaba Group Holding Ltd /Adr			USD	-	25 178	-	25 178	4 757 464.41	2.34
Alphabet Inc -C-			USD	3 717	872	-565	4 024	4 793 023.14	2.36
Amgen Inc			USD	24 459	754	-461	24 752	5 315 781.42	2.61
Aramark Holdings Corp			USD	177 604	5 472	-3 348	179 728	6 948 948.95	3.42
Ass.British Foods Plc			GBP	145 067	4 470	-2 735	146 802	4 501 099.71	2.21
Cme Group Inc			USD	22 588	696	-425	22 859	4 087 535.39	2.01
Colgate-Palmolive Co.			USD	86 027	2 651	-1 622	87 056	5 338 917.63	2.62
Costco Wholesale Corp			USD	17 252	532	-6 113	11 671	3 055 982.47	1.50
Credicorp			USD	-	12 072	-	12 072	2 292 120.59	1.13
Csl Ltd			AUD	28 779	887	-4 108	25 558	4 413 633.04	2.17
D S Smith Plc			GBP	1 229 268	37 855	-23 178	1 243 945	5 640 350.00	2.77
Deere & Co.			USD	35 106	1 081	-8 709	27 478	4 241 281.32	2.09
Dong Energy A/S			DKK	36 460	5 662	-687	41 435	3 820 517.48	1.88
Ecolab Inc.			USD	17 506	539	-330	17 715	3 045 717.46	1.50
Enel			EUR	744 122	207 736	-213 396	738 462	5 222 403.26	2.57
Equinix Inc /Reit			USD	11 815	364	-4 610	7 569	3 935 880.00	1.94
Erste Group Bank Ag			EUR	75 783	2 337	-78 120	-	-	0.00
Essilor International			EUR	41 068	1 266	-774	41 560	5 643 848.00	2.77
First Republic Bank			USD	41 403	1 276	-780	41 899	4 383 997.82	2.16
Fomento Economico Mexicano/Adr			USD	43 589	1 344	-821	44 112	3 714 053.56	1.83
Fresenius Medical Care Ag			EUR	72 580	2 237	-1 368	73 449	4 844 696.04	2.38
Ing Group Nv			EUR	286 330	96 680	-5 399	377 611	4 035 906.37	1.98
Jpmorgan Chase & Co			USD	44 486	1 371	-838	45 019	5 590 778.26	2.75
Just Eat - Shs			GBP	429 714	6 963	-436 677	-	-	0.00
Keyence Corp			JPY	5 300	5 400	-100	10 600	3 344 551.26	1.64
Kubota Corp			JPY	251 300	8 000	-259 300	-	-	0.00
Lse Group			GBP	79 294	2 443	-16 557	65 180	5 961 610.16	2.93
Marriott Intl Inc. A			USD	34 446	1 062	-649	34 859	4 702 626.61	2.31
Mastercard Inc. Shs-A-			USD	25 989	801	-7 573	19 217	5 111 807.60	2.51
M&G Plc			GBP	-	220 471	-220 471	-	-	0.00
Moody S Corp			USD	27 200	838	-512	27 526	5 821 779.65	2.86
Novozymes Shs-B-			DKK	87 522	12 352	-1 650	98 224	4 285 197.49	2.11
Pfizer Inc.			USD	111 128	3 425	-2 095	112 458	3 925 260.08	1.93
Prudential Plc			GBP	200 780	176 927	-3 785	373 922	6 394 357.57	3.14
Reckitt Benckiser Group Plc			GBP	49 894	7 117	-940	56 071	4 055 789.79	1.99
Samsonite International			HKD	1 398 300	567 900	-26 400	1 939 800	4 147 383.99	2.04
Schneider Electric Se			EUR	46 852	31 198	-883	77 167	7 060 780.50	3.48
Servicenow Inc			USD	17 013	1 043	-320	17 736	4 460 781.76	2.19
Shimano Inc.			JPY	30 700	1 000	-600	31 100	4 530 351.48	2.23
Shionogi & Co Ltd			JPY	71 900	2 400	-1 300	73 000	4 049 515.98	1.99
Svb Financial Group			USD	19 752	609	-372	19 989	4 470 412.97	2.20
Taiwan Semiconduct.Manuf/Sadr			USD	93 071	2 869	-17 948	77 992	4 036 824.23	1.98
Umicore Sa			EUR	122 203	3 766	-2 304	123 665	5 362 114.40	2.64
United Technologies Corp			USD	49 067	-	-49 067	-	-	0.00
3M Co			USD	18 447	568	-19 015	-	-	0.00
								<b>199 071 470.12</b>	<b>97.88</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>199 071 470.12</b>	<b>97.88</b>

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>199 071 470.12</b>	<b>97.88</b>
<b>Liquidities and deposits</b>								<b>5 100 254.62</b>	<b>2.51</b>
<b>Other assets less liabilities</b>								<b>-782 388.84</b>	<b>-0.39</b>
<b>TOTAL NET ASSETS</b>								<b>203 389 335.90</b>	<b>100.00</b>

\* 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 31.12.2019

#### Breakdown by countries

Countries	%
United States	42.89
United Kingdom	13.58
France	9.19
Japan	6.11
Denmark	4.16
Hong Kong	4.14
Belgium	2.74
Italy	2.67
Germany	2.46
Other	12.06
<b>Total</b>	<b>100.00</b>

#### Breakdown by investment themes

Themes	%
Cash Harvest	4.74
Cyclical Franchise	37.46
Defensive Franchise	25.12
Disruptive Growth	29.12
Special Situation	3.56
<b>Total</b>	<b>100.00</b>

# JSS

## Thematic Equity - Global Real Return

### Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Accenture Plc			USD	-	8 800	-	8 800	1 650 793.76	1.38
Activision Blizzard Inc			USD	19 000	-	-19 000	-	-	0.00
Aia Group Ltd			HKD	364 600	-	-	364 600	3 409 931.49	2.85
Air Products & Chemicals			USD	14 900	-	-14 900	-	-	0.00
Alibaba Group Holding Ltd /Adr			USD	13 920	-	-	13 920	2 630 228.95	2.20
Alphabet Inc -C-			USD	2 300	-	-	2 300	2 739 551.00	2.29
Amazon Com Inc			USD	2 150	-	-700	1 450	2 386 964.81	2.00
Amgen Inc			USD	6 700	-	-	6 700	1 438 903.34	1.20
Asmi Holding Nv			EUR	15 050	-	-1 700	13 350	3 520 395.00	2.94
Ass.British Foods Plc			GBP	68 300	-	-	68 300	2 094 147.97	1.75
Cme Group Inc			USD	16 238	-	-	16 238	2 903 600.32	2.43
Colgate-Palmolive Co.			USD	37 800	-	-	37 800	2 318 175.50	1.94
Costco Wholesale Corp			USD	11 200	-	-	11 200	2 932 653.90	2.45
Csl Ltd			AUD	15 100	-	-	15 100	2 607 632.01	2.18
Deere & Co.			USD	8 800	-	-3 300	5 500	848 935.41	0.71
Dong Energy A/S			DKK	14 900	4 700	-	19 600	1 807 219.56	1.51
Ecolab Inc.			USD	21 000	-	-950	20 050	3 447 171.05	2.88
Enel			EUR	471 000	120 300	-	591 300	4 181 673.60	3.50
Equinix Inc /Reit			USD	6 425	-	-400	6 025	3 133 000.00	2.62
Essilor International			EUR	11 700	5 600	-	17 300	2 349 340.00	1.96
First Republic Bank			USD	27 300	-	-	27 300	2 856 467.71	2.39
Givaudan Sa /Reg.			CHF	1 080	-	-	1 080	3 011 554.94	2.52
Hexcel Corp			USD	-	17 200	-	17 200	1 123 324.72	0.94
Investor Ab B			SEK	49 250	-	-	49 250	2 396 004.87	2.00
Jpmorgan Chase & Co			USD	24 550	-	-	24 550	3 048 792.87	2.55
Keyence Corp			JPY	1 200	1 200	-	2 400	757 256.89	0.63
Lse Group			GBP	20 100	14 200	-	34 300	3 137 208.17	2.62
Marriott Int'l Inc. A			USD	20 500	-	-	20 500	2 765 536.75	2.31
Mastercard Inc. Shs-A-			USD	14 650	-	-750	13 900	3 697 461.92	3.09
Microsoft Corp			USD	9 800	4 300	-	14 100	1 980 908.69	1.66
Nextera Energy			USD	-	11 100	-	11 100	2 394 633.41	2.00
Nike Inc B			USD	7 300	-	-7 300	-	-	0.00
Pfizer Inc.			USD	70 400	-	-70 400	-	-	0.00
Royal Dutch Shell /-B-			GBP	97 000	-	-27 900	69 100	1 826 318.96	1.53
Samsonite International			HKD	363 300	-	-	363 300	776 752.55	0.65
Schneider Electric Se			EUR	-	22 900	-	22 900	2 095 350.00	1.75
Segro Plc /Reit			GBP	201 750	-	-	201 750	2 136 241.38	1.79
Service Corp International			USD	29 000	6 000	-	35 000	1 435 233.85	1.20
Shionogi & Co Ltd			JPY	25 100	-	-	25 100	1 392 367.82	1.16
Smith And Nephew Plc			GBP	-	68 000	-	68 000	1 470 619.81	1.23
Taiwan Semiconduct.Manuf/Sadr			USD	31 796	-	-	31 796	1 645 743.96	1.38
Tencent Holdings Ltd			HKD	41 000	16 600	-	57 600	2 473 567.42	2.07
Treasury Wine Estates			AUD	132 200	-	-132 200	-	-	0.00
Umicore Sa			EUR	47 500	-	-	47 500	2 059 600.00	1.72
Unilever Plc			GBP	56 100	-	-	56 100	2 880 378.42	2.41
United Technologies Corp			USD	10 700	-	-10 700	-	-	0.00
Wal-Mart De Mexico Sab Decv			MXN	301 800	-	-	301 800	772 822.39	0.65
Welbilt			USD	-	37 200	-	37 200	517 320.27	0.43
3M Co			USD	12 054	-	-12 054	-	-	0.00
								<b>95 051 785.44</b>	<b>79.47</b>
<b>Bonds</b>									
Ba1c	1.375	10.09.21	EUR	1 550 000	-	-	1 550 000	1 590 036.50	1.33
Bpcm 2.177% 14-28.09.21	2.177	28.09.21	EUR	1 500 000	-	-	1 500 000	1 561 954.50	1.31
Cov Bd Soc	2.500	18.11.20	EUR	1 250 000	-	-	1 250 000	1 279 666.25	1.07

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Credit Agri	2.375	27.11.20	EUR	1 500 000	-	-	1 500 000	1 536 606.00	1.28
Edf 6.25% 09-25.01.21	6.250	25.01.21	EUR	1 500 000	-	-	1 500 000	1 604 050.05	1.34
Lloyds	1.000	19.11.21	EUR	1 500 000	-	-	1 500 000	1 531 023.00	1.28
Nationwide	0.750	29.10.21	EUR	1 000 000	-	-	1 000 000	1 018 417.00	0.85
Rabobk	2.375	22.05.23	EUR	1 500 000	-	-	1 500 000	1 619 679.60	1.36
								<b>11 741 432.90</b>	<b>9.82</b>

**Options on securities**

Activision Blizzard Inc	16.08.19	USD	-190	190	-	-	-	-	0.00
Aia Group Ltd	30.12.19	HKD	-	130	-130	-	-	-	0.00
Air Products & Chemicals	20.09.19	USD	-140	140	-	-	-	-	0.00
Broadcom Inc	20.03.20	USD	-	-	-50	-50	-11 135.86	-	0.00
Broadcom Inc	18.10.19	USD	-	50	-50	-	-	-	0.00
Essilorluxott --- Act	20.12.19	EUR	-	90	-90	-	-	-	0.00
Microsoft Corp	19.07.19	USD	-100	100	-	-	-	-	0.00
Moody S Corp	21.02.20	USD	-	-	-60	-60	-5 986.64	-	-0.01

**Index options**

Msci Worl Net Index - M1Wo	23.03.20	USD	-	75	-	75	19 443.21	-	0.02
Msci Worl Net Index - M1Wo	23.12.19	USD	-	100	-100	-	-	-	0.00
Msci Worl Net Index - M1Wo	23.12.19	USD	-	100	-100	-	-	-	0.00
							<b>19 443.21</b>		<b>0.02</b>

**Total transferable securities listed on an official stock exchange****106 795 539.05 89.30**

## Other transferable securities

**Investment funds**

Brown Ad Latam -SI- Usd	USD	189 352	-	-189 352	-	-	-	-	0.00
Quaer C Argon -B- Eur/Cap	EUR	9 242	-	-9 242	-	-	-	-	0.00

**Total other transferable securities****- 0.00****TOTAL SECURITIES PORTFOLIO INVESTMENTS****106 795 539.05 89.30****Liquidities and deposits****13 414 216.52 11.22****Other assets less liabilities****-616 674.67 -0.52****TOTAL NET ASSETS****119 593 080.90 100.00**

\* 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 31.12.2019****Breakdown by regions**

Regions	Long	Short	Net
Pacific basin ex. Japan	5.60%	0.00%	5.60%
Japan	1.80%	0.00%	1.80%
Emerging Markets	6.20%	0.00%	6.20%
Multi-Regional	0.00%	0.40%	-0.40%
North America	33.80%	0.00%	33.80%
Europe ex. UK	17.80%	0.00%	17.80%
United Kingdom	9.50%	0.00%	9.50%
<b>Total</b>	<b>74.70%</b>	<b>0.40%</b>	<b>74.30%</b>

**Breakdown by Investment Themes**

Themes	%
Cash Harvest	10.29
Cyclical Franchise	22.33
Defensive Franchise	29.14
Disruptive Growth	35.03
Special Situation	3.21
<b>Total</b>	<b>100.00</b>

# JSS Thematic Equity - Global Dividend

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Admiral Group Plc			GBP	28 184	2 773	-9 239	21 718	591 822.23	2.13
Amgen Inc			USD	2 831	1 810	-215	4 426	950 535.25	3.42
Bank Of Nova Scotia			CAD	9 540	978	-553	9 965	502 151.78	1.81
Blackrock Inc			USD	1 594	159	-89	1 664	745 205.17	2.68
Bridgestone Corp			JPY	23 700	2 700	-1 500	24 900	830 764.32	2.99
Broadcom Inc			USD	-	3 371	-156	3 215	905 126.33	3.25
Bt Group Plc			GBP	214 495	-	-214 495	-	-	0.00
Carnival Plc			GBP	12 896	1 321	-747	13 470	579 286.59	2.08
Cinemark Holdings Inc			USD	14 600	1 270	-839	15 031	453 273.36	1.63
Cme Group Inc			USD	4 890	498	-283	5 105	912 851.31	3.28
Colgate-Palmolive Co.			USD	9 036	927	-523	9 440	578 930.60	2.08
Credicorp			USD	-	3 012	-105	2 907	551 954.49	1.98
Crown Castle International Shs			USD	7 299	747	-423	7 623	965 353.63	3.47
D S Smith Plc			GBP	137 866	14 114	-7 982	143 998	652 922.05	2.35
Enel			EUR	142 083	14 543	-8 227	148 399	1 049 477.73	3.78
Equinix Inc /Reit			USD	1 380	51	-1 431	-	-	0.00
Givaudan Sa /Reg.			CHF	307	27	-17	317	883 947.14	3.18
Iaa Spinco Inc			USD	14 422	-	-14 422	-	-	0.00
Ing Group Nv			EUR	35 139	-	-35 139	-	-	0.00
Jpmorgan Chase & Co			USD	4 999	516	-290	5 225	648 877.51	2.33
Kar Auction Services			USD	14 422	-	-14 422	-	-	0.00
Lloyds Banking Group Plc			GBP	766 893	78 450	-44 392	800 951	590 790.47	2.12
M&G Plc			GBP	-	163 811	-5 748	158 063	442 478.76	1.59
Nextera Energy			USD	4 947	504	-285	5 166	1 114 475.33	4.02
Novartis Ag Basel/Nam.			CHF	8 479	871	-492	8 858	748 914.58	2.69
Pfizer Inc.			USD	24 020	2 461	-1 392	25 089	875 712.27	3.15
Prudential Plc			GBP	34 622	3 550	-2 006	36 166	618 466.78	2.22
Reckitt Benckiser Group Plc			GBP	8 110	832	-470	8 472	612 806.10	2.20
Roche Holding Ag /Genussschein			CHF	2 695	274	-155	2 814	812 895.73	2.92
Royal Dutch Shell /-B-			GBP	24 649	2 424	-8 094	18 979	501 616.61	1.80
Scentre Group /Reit			AUD	192 618	19 716	-11 152	201 182	482 531.85	1.74
Sonic Healthcare			AUD	37 653	3 858	-2 181	39 330	708 108.62	2.55
Swiss Re-Namen			CHF	8 120	833	-470	8 483	848 320.79	3.05
Taiwan Semiconduct.Manuf/Sadr			USD	20 428	2 093	-1 183	21 338	1 104 443.47	3.98
Texas Instruments Inc			USD	8 144	835	-473	8 506	972 146.76	3.50
Total Sa			EUR	14 647	1 501	-848	15 300	752 760.00	2.71
Ubs Group Ag			CHF	34 701	-	-34 701	-	-	0.00
Unilever Plc			GBP	17 114	1 754	-991	17 877	917 870.33	3.30
United Technologies Corp			USD	4 875	-	-4 875	-	-	0.00
Utd Parcel Service Inc B			USD	8 523	875	-493	8 905	928 658.62	3.34
Wal-Mart De Mexico Sab Decv			MXN	270 500	28 100	-15 800	282 800	724 168.90	2.60
Wells Fargo & Co			USD	11 520	1 180	-668	12 032	576 678.49	2.07
Weyerhaeuser Co			USD	-	23 000	-807	22 193	597 085.61	2.15
3M Co			USD	3 347	589	-3 936	-	-	0.00
								<b>26 733 409.56</b>	<b>96.14</b>
<b>Investment funds</b>									
Simon Property/Paired Shs			USD	4 324	1 055	-283	5 096	676 258.49	2.43
								<b>676 258.49</b>	<b>2.43</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>27 409 668.05</b>	<b>98.57</b>

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>27 409 668.05</b>	<b>98.57</b>
<b>Liquidities and deposits</b>								<b>416 674.21</b>	<b>1.50</b>
<b>Other assets less liabilities</b>								<b>-18 397.54</b>	<b>-0.07</b>
<b>TOTAL NET ASSETS</b>								<b>27 807 944.72</b>	<b>100.00</b>

\* 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 31.12.2019

#### Breakdown by countries

Countries	%
United States	39.12
United Kingdom	22.31
Switzerland	13.34
Taiwan	4.47
Italy	4.25
Japan	3.37
France	3.05
Mexico	2.93
Australia	2.89
Other	4.27
<b>Total</b>	<b>100.00</b>

#### Breakdown by Investment Themes

Themes	%
Cash Harvest	29.45
Cyclical Franchise	26.58
Defensive Franchise	37.11
Disruptive Growth	6.86
<b>Total</b>	<b>100.00</b>

# JSS Quant Portfolio - Global (EUR)

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Air Liquide			EUR	-	3 300	-480	2 820	355 884.00	1.53
Allianz Se/Nam.Vinkuliert			EUR	-	1 840	-210	1 630	355 992.00	1.53
Amadeus It -- Shs-A			EUR	-	5 790	-850	4 940	359 632.00	1.55
Axa			EUR	-	16 830	-2 620	14 210	356 813.10	1.53
Basf Namen-Akt.			EUR	-	5 270	-	5 270	354 934.50	1.53
Bmw-Bayer.Motorenwerke			EUR	-	4 790	-	4 790	350 340.60	1.51
Danone			EUR	-	4 860	-4 860	-	-	0.00
Deutsche Boerse Ag /Nam.			EUR	-	2 560	-	2 560	358 784.00	1.54
Deutsche Post Ag			EUR	-	12 940	-2 560	10 380	353 023.80	1.52
Deutsche Telekom /Nam.			EUR	-	25 430	-1 270	24 160	352 011.20	1.51
Enel			EUR	-	50 270	-	50 270	355 509.44	1.53
Engie			EUR	-	27 100	-2 580	24 520	353 088.00	1.52
Eni Spa Roma			EUR	-	26 830	-1 170	25 660	355 288.36	1.53
Essilor International			EUR	-	2 950	-360	2 590	351 722.00	1.51
Iberdrola Sa			EUR	-	41 590	-2 660	38 930	357 377.40	1.54
Inditex			EUR	-	14 440	-14 440	-	-	0.00
Intesa Sanpaolo Spa			EUR	-	148 730	-	148 730	349 292.41	1.50
Koninklijke Ahold Delhaize N.V.			EUR	-	17 140	-1 380	15 760	351 369.20	1.51
L Oreal			EUR	-	1 580	-1 580	-	-	0.00
Muenchener Rueckvers/Namensakt			EUR	-	1 680	-340	1 340	352 420.00	1.51
Orange			EUR	-	27 550	-27 550	-	-	0.00
Sanofi			EUR	-	4 730	-4 730	-	-	0.00
Siemens Ag /Nam.			EUR	-	3 020	-	3 020	351 950.80	1.51
Total Sa			EUR	-	7 980	-720	7 260	357 192.00	1.54
Unilever Nv.			EUR	-	7 230	-7 230	-	-	0.00
Vinci			EUR	-	3 640	-	3 640	360 360.00	1.55
Vivendi			EUR	-	15 460	-1 500	13 960	360 447.20	1.54
Volkswagen Ag /Vorzug.			EUR	-	2 440	-2 440	-	-	0.00
								<b>7 453 432.01</b>	<b>32.04</b>
<b>Bonds</b>									
Afd	2.250	27.05.25	EUR	400 000	-	-400 000	-	-	0.00
Afd	0.875	25.05.31	EUR	500 000	-	-500 000	-	-	0.00
Agence Fran	0.250	20.03.23	EUR	500 000	-	-500 000	-	-	0.00
Asfinag	3.375	22.09.25	EUR	200 000	-	-200 000	-	-	0.00
Baden-Wuert	0.625	09.02.27	EUR	500 000	-	-500 000	-	-	0.00
Barclays	4.000	12.01.21	EUR	300 000	-	-300 000	-	-	0.00
Berlin	1.625	03.06.24	EUR	500 000	-	-500 000	-	-	0.00
Bk Gospod 1.375% 18-01.06.25	1.375	01.06.25	EUR	500 000	-	-500 000	-	-	0.00
Bpifrance	0.100	19.02.21	EUR	300 000	-	-300 000	-	-	0.00
Bremen Frei	0.500	07.10.22	EUR	400 000	-	-400 000	-	-	0.00
C Fr Fi Loc	0.375	23.06.25	EUR	400 000	-	-400 000	-	-	0.00
Ca Covered	3.875	12.01.21	EUR	500 000	-	-500 000	-	-	0.00
Cades	2.375	25.01.24	EUR	500 000	-	-500 000	-	-	0.00
Cff	4.250	19.01.22	EUR	100 000	-	-100 000	-	-	0.00
Corp Andina 0.5% 17-25.01.22	0.500	25.01.22	EUR	-	800 000	-800 000	-	-	0.00
Czech Rep	3.875	24.05.22	EUR	250 000	-	-250 000	-	-	0.00
Deutsch Bah	1.625	06.11.30	EUR	300 000	-	-300 000	-	-	0.00
Dsk Bk 1.375% 19-24.05.22	1.375	24.05.22	EUR	-	600 000	-	600 000	615 610.80	2.65
Eib	3.500	15.04.27	EUR	500 000	-	-500 000	-	-	0.00
Eib	0.125	15.04.25	EUR	500 000	-	-500 000	-	-	0.00
Esm	1.625	17.11.36	EUR	250 000	-	-250 000	-	-	0.00
Experian Fin 4.75% 10-4.2.20	4.750	04.02.20	EUR	500 000	-	-	500 000	502 226.50	2.16
Finnvera	0.500	13.04.26	EUR	525 000	-	-525 000	-	-	0.00
Flemish Com	0.375	13.10.26	EUR	500 000	-	-500 000	-	-	0.00



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Fonciere Re 1.875% 16-20.05.26	1.875	20.05.26	EUR	200 000	-	-200 000	-	-	0.00
France	1.750	25.05.23	EUR	500 000	-	-500 000	-	-	0.00
France	5.750	25.10.32	EUR	100 000	-	-100 000	-	-	0.00
France	5.500	25.04.29	EUR	500 000	-	-500 000	-	-	0.00
Germany	4.750	04.07.34	EUR	300 000	-	-300 000	-	-	0.00
Germany	4.750	04.07.28	EUR	500 000	-	-500 000	-	-	0.00
Germany 3.25% 10-04.07.42	3.250	04.07.42	EUR	200 000	-	-200 000	-	-	0.00
Glencore Fi 2.75% 14-01.04.21	2.750	01.04.21	EUR	-	800 000	-100 000	700 000	718 517.10	3.09
Hammerson P	2.000	01.07.22	EUR	-	800 000	-100 000	700 000	728 665.00	3.13
Hera Spa	2.375	04.07.24	EUR	300 000	-	-300 000	-	-	0.00
Hessen	0.375	10.03.23	EUR	300 000	-	-300 000	-	-	0.00
Hessen	0.375	10.03.22	EUR	500 000	-	-500 000	-	-	0.00
Icade Sa 1.5% 17-13.09.27 Regs	1.500	13.09.27	EUR	200 000	-	-200 000	-	-	0.00
Idf	0.500	14.06.25	EUR	400 000	-	-400 000	-	-	0.00
Ing Nv	2.000	28.08.20	EUR	500 000	-	-500 000	-	-	0.00
Italy	3.750	01.09.24	EUR	500 000	-	-	500 000	572 777.65	2.46
Kfw	0.375	15.03.23	EUR	300 000	-	-300 000	-	-	0.00
Kgi Sec 0.875% 17-07.12.23	0.875	07.12.23	EUR	200 000	-	-	200 000	204 248.20	0.88
Land Nieder	2.750	13.09.21	EUR	500 000	-	-500 000	-	-	0.00
Lloyds Bank 0.25% 19-04.10.22	0.250	04.10.22	EUR	-	800 000	-800 000	-	-	0.00
Lwf Rentbk	0.375	22.01.24	EUR	500 000	-	-500 000	-	-	0.00
Lwf Rentbk	2.875	30.08.21	EUR	500 000	-	-500 000	-	-	0.00
Manpower 1.875% 15-11.09.22	1.875	11.09.22	EUR	-	800 000	-100 000	700 000	729 778.00	3.14
Microsoft	2.125	06.12.21	EUR	250 000	-	-250 000	-	-	0.00
Muni Fin	0.100	15.10.21	EUR	300 000	-	-300 000	-	-	0.00
Netherlands	4.000	15.01.37	EUR	300 000	-	-300 000	-	-	0.00
Netherlands	5.500	15.01.28	EUR	500 000	-	-500 000	-	-	0.00
Nordea Bank 0.3% 17-30.6.22 Regs	0.300	30.06.22	EUR	100 000	-	-100 000	-	-	0.00
Nth Rhine-W	1.875	15.09.22	EUR	500 000	-	-500 000	-	-	0.00
Oebb Inf	3.500	19.10.20	EUR	500 000	-	-500 000	-	-	0.00
Ontario	0.875	21.01.25	EUR	500 000	-	-500 000	-	-	0.00
Op Corp 0.375% 19-26.02.24	0.375	26.02.24	EUR	200 000	-	-200 000	-	-	0.00
Poland	5.250	20.01.25	EUR	300 000	-	-300 000	-	-	0.00
Quebec Prov	1.125	28.10.25	EUR	200 000	-	-200 000	-	-	0.00
Rci Bq 0.625% 16-10.11.21	0.625	10.11.21	EUR	-	800 000	-100 000	700 000	706 643.00	3.04
Rff	0.100	27.05.21	EUR	500 000	-	-500 000	-	-	0.00
Spain	1.300	31.10.26	EUR	250 000	-	-250 000	-	-	0.00
Stockl	2.125	12.09.22	EUR	315 000	-	-315 000	-	-	0.00
Sydbank 1.25% 19-04.02.22	1.250	04.02.22	EUR	-	800 000	-100 000	700 000	714 429.80	3.07
Temasek Fin	0.500	01.03.22	EUR	300 000	-	-300 000	-	-	0.00
Unedic	0.625	03.03.26	EUR	500 000	-	-500 000	-	-	0.00
Us Treasury 2.5% 31.12.20	2.500	31.12.20	USD	-	2 000 000	-	2 000 000	1 796 805.35	7.72
Usa 1.375% 16-31.01.21 /Tbo	1.375	31.01.21	USD	-	3 000 000	-	3 000 000	2 665 454.49	11.45
Volvo Tsy	2.375	26.11.19	EUR	500 000	-	-500 000	-	-	0.00
Vw Fin 0.375% 18-12.04.21	0.375	12.04.21	EUR	-	800 000	-100 000	700 000	703 363.85	3.02
3M	1.875	15.11.21	EUR	250 000	-	-	250 000	259 736.98	1.12
								<b>10 918 256.72</b>	<b>46.93</b>
<b>Tracker Funds</b>									
Ishares Usd Hgh Yd Etf-Usd/Dis			USD	-	30 440	-30 440	-	-	0.00
Lif Bof Usd Hyb-D-Usd- Dis			USD	-	25 000	-25 000	-	-	0.00
Xtra Corp Bd Shs -1D- Usd Etf			USD	-	207 750	-207 750	-	-	0.00
<b>Index options</b>									
Euro Stoxx 50 Pr		20.03.20	EUR	-	216	-	216	124 200.00	0.53
Euro Stoxx 50 Pr		20.12.19	EUR	-	235	-235	-	-	0.00
								<b>124 200.00</b>	<b>0.53</b>
<b>Index options</b>									
Euro Bund		24.01.20	EUR	-	-	-19	-19	-3 230.00	-0.01
Euro Bund		20.12.19	EUR	-	10	-10	-	-	0.00
Euro Bund		20.12.19	EUR	-	15	-15	-	-	0.00
Euro Bund		22.11.19	EUR	-	72	-72	-	-	0.00
Euro Bund		25.10.19	EUR	-	24	-24	-	-	0.00
Euro Bund		25.10.19	EUR	-	52	-52	-	-	0.00
Euro Bund		25.10.19	EUR	-	40	-40	-	-	0.00
Euro Bund		22.11.19	EUR	-	30	-30	-	-	0.00
<b>Total transferable securities listed on an official stock exchange</b>								<b>18 492 658.73</b>	<b>79.49</b>

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities dealt on another regulated market</b>									
<b>Bonds</b>									
Berkshire 0.25% 17-17.01.21	0.250	17.01.21	EUR	500 000	-	-500 000	-	-	0.00
Brandenburg	0.750	08.08.36	EUR	250 000	-	-250 000	-	-	0.00
<b>Total transferable securities dealt on another regulated market</b>								-	<b>0.00</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>18 492 658.73</b>	<b>79.49</b>
<b>Liquidities and deposits</b>								<b>1 002 665.30</b>	<b>4.31</b>
<b>Other assets less liabilities</b>								<b>3 769 825.60</b>	<b>16.20</b>
<b>TOTAL NET ASSETS</b>								<b>23 265 149.63</b>	<b>100.00</b>

\* 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 31.12.2019

#### Asset allocation (including Futures and Options)

	%
Bonds	66.67
Equities Europe	33.33
<b>Total</b>	<b>100.00</b>

# JSS

## GlobalSar - Balanced (CHF)

### Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in CHF	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Accenture Plc			USD	-	10 880	-	10 880	2 218 492.39	1.19
Activision Blizzard Inc			USD	24 145	-	-24 145	-	-	0.00
Aia Group Ltd			HKD	284 000	-	-	284 000	2 887 129.27	1.54
Air Products & Chemicals			USD	8 895	-	-8 895	-	-	0.00
Alibaba Group Holding Ltd /Adr			USD	10 800	-	-	10 800	2 218 180.97	1.19
Alphabet Inc -C-			USD	2 195	-	-386	1 809	2 342 119.35	1.25
Amazon Com Inc			USD	1 555	145	-	1 700	3 041 906.33	1.63
Amgen Inc			USD	5 000	2 680	-	7 680	1 792 821.04	0.96
Aramark Holdings Corp			USD	26 000	36 750	-13 650	49 100	2 063 496.67	1.10
Asml Holding Nv			EUR	12 935	1 875	-2 700	12 110	3 471 147.19	1.86
Ass.British Foods Plc			GBP	65 000	-	-1 792	63 208	2 106 578.25	1.13
Bacit-Shs-			GBP	200 000	-	-	200 000	561 876.04	0.30
Bdo Unibank			PHP	442 280	-	-	442 280	1 336 115.73	0.71
Booking Holdings Inc			USD	1 080	-	-	1 080	2 147 828.76	1.15
Broadcom Inc			USD	-	4 285	-	4 285	1 311 287.58	0.70
Charter Communications Inc			USD	1 955	-	-	1 955	918 317.12	0.49
Citigroup Inc			USD	29 940	-	-29 940	-	-	0.00
Cme Group Inc			USD	15 700	-	-308	15 392	2 991 701.47	1.60
Costco Wholesale Corp			USD	6 570	-	-2 905	3 665	1 043 123.36	0.56
Credicorp			USD	-	7 900	-	7 900	1 630 437.77	0.87
Deere & Co.			USD	14 410	-	-3 910	10 500	1 761 652.16	0.94
Deutsche Wohnen Ag			EUR	29 600	-	-29 600	-	-	0.00
Diageo Plc			GBP	44 900	23 503	-1 263	67 140	2 756 548.05	1.47
Dong Energy A/S			DKK	21 500	-	-731	20 769	2 081 561.93	1.11
Ecolab Inc.			USD	12 950	-	-	12 950	2 420 121.26	1.29
Enel			EUR	292 110	-	-67 615	224 495	1 725 709.47	0.92
Equinix Inc /Reit			USD	5 070	-	-811	4 259	2 407 298.17	1.29
Essilor International			EUR	15 150	-	-	15 150	2 236 305.64	1.20
First Republic Bank			USD	15 000	-	-	15 000	1 705 991.38	0.91
Fomento Economico Mexicano/Adr			USD	13 400	-	-	13 400	1 226 351.91	0.66
Fresenius Medical Care Ag			EUR	21 790	-	-	21 790	1 562 271.94	0.84
Givaudan Sa /Reg.			CHF	685	-	-	685	2 076 235.00	1.11
Investor Ab B			SEK	60 000	-	-8 400	51 600	2 728 664.03	1.46
Jpmorgan Chase & Co			USD	18 150	-	-456	17 694	2 388 478.57	1.28
Marriott Intl Inc. A			USD	14 130	-	-	14 130	2 071 985.14	1.11
Mastercard Inc. Shs-A-			USD	11 580	-	-187	11 393	3 294 169.24	1.76
Microsoft Corp			USD	14 745	8 995	-	23 740	3 625 308.42	1.94
Novozymes Shs-B-			DKK	14 880	-	-	14 880	705 626.79	0.38
Pfizer Inc.			USD	37 017	-	-	37 017	1 404 423.87	0.75
Roche Holding Ag /Genussschein			CHF	3 300	-	-	3 300	1 036 200.00	0.55
Royal Dutch Shell /-B-			GBP	72 470	-	-	72 470	2 081 976.04	1.11
Samsonite International			HKD	290 700	-	-	290 700	675 586.91	0.36
Service Corp International			USD	33 200	-	-	33 200	1 479 829.26	0.79
Servicenow Inc			USD	6 580	-	-	6 580	1 798 871.29	0.96
Shionogi & Co Ltd			JPY	28 400	-	-	28 400	1 712 448.42	0.92
Taiwan Semiconduct.Manuf/Sadr			USD	33 800	-	-	33 800	1 901 627.22	1.02
Tencent Holdings Ltd			HKD	14 800	11 600	-6 700	19 700	919 573.39	0.49
Umicore Sa			EUR	54 000	-	-13 000	41 000	1 932 377.12	1.03
Unibail Rodamco Westfield /Reit			EUR	5 500	-	-	5 500	840 855.14	0.45
Unilever Cert.Of Shs			EUR	47 024	-	-47 024	-	-	0.00
Unilever Nv.			EUR	-	54 000	-	54 000	3 007 023.85	1.61
United Technologies Corp			USD	23 150	-	-23 150	-	-	0.00
Weyerhaeuser Co			USD	-	38 500	-	38 500	1 125 901.05	0.60
3M Co			USD	6 865	4 035	-10 900	-	-	0.00
								<b>90 773 531.95</b>	<b>48.54</b>

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in CHF	% of net assets
<b>Bonds</b>									
Abbott Lab 4.75% 16-30.11.36	4.750	30.11.36	USD	-	500 000	-	500 000	608 065.54	0.33
Abertis 3% 19-27.03.31 Regs	3.000	27.03.31	EUR	-	700 000	-	700 000	844 706.61	0.45
Aeroporti R	3.250	20.02.21	EUR	500 000	-	-	500 000	562 338.42	0.30
Alpha Train	2.064	30.06.25	EUR	800 000	-	-	800 000	915 235.61	0.49
Archer Dan 1% 18-12.09.25	1.000	12.09.25	EUR	1 200 000	-	-400 000	800 000	903 428.30	0.48
At&T Inc 3.15% 17-04.09.36	3.150	04.09.36	EUR	675 000	-	-675 000	-	-	0.00
Autostrade 1.875% 15-04.11.25	1.875	04.11.25	EUR	600 000	-	-	600 000	632 125.89	0.34
Aviva	6.125	05.07.43	EUR	1 000 000	-	-200 000	800 000	1 025 554.68	0.55
Bayer Ag	3.000	01.07.75	EUR	700 000	-	-700 000	-	-	0.00
Bco Sab 0.875% 19-22.07.25	0.875	22.07.25	EUR	-	200 000	-	200 000	219 258.26	0.12
Bk Of I 1% 19-25.11.25	1.000	25.11.25	EUR	-	280 000	-	280 000	306 507.26	0.16
Bng	0.050	13.07.24	EUR	1 000 000	-	-500 000	500 000	550 424.11	0.29
Bng 0.625% 17-19.06.27 Regs	0.625	19.06.27	EUR	1 000 000	-	-1 000 000	-	-	0.00
Bnp Pari 3.5% 17-16.11.27 Regs	3.500	16.11.27	USD	1 200 000	-	-	1 200 000	1 215 746.08	0.65
Britel	9.625	15.12.30	USD	537 000	-	-	537 000	800 227.26	0.43
Btps 1.65% 15-01.03.32 /Btp	1.650	01.03.32	EUR	2 000 000	-	-980 000	1 020 000	1 122 410.16	0.60
Coca Cola	1.125	09.03.27	EUR	800 000	-	-800 000	-	-	0.00
Cov Bd Soc	2.500	18.11.20	EUR	500 000	-	-500 000	-	-	0.00
Dbs Group 1.5% 18-11.04.28	1.500	11.04.28	EUR	1 200 000	-	-400 000	800 000	883 792.01	0.47
Digital Eur 2.5% 19-16.01.26	2.500	16.01.26	EUR	320 000	-	-	320 000	378 790.79	0.20
Edf 2% 18-02.10.30	2.000	02.10.30	EUR	400 000	-	-	400 000	486 737.99	0.26
Edf 6.95% 09-26.01.39 Regs	6.950	26.01.39	USD	600 000	-	-	600 000	846 424.29	0.45
Eib 7.4% 19-24.01.22 Regs	7.400	24.01.22	IDR	1 800 000 000	-	-	1 800 000 000	129 178.92	0.07
Enel Fin	1.375	01.06.26	EUR	1 556 000	-	-1 106 000	450 000	520 217.18	0.28
Enel Fin 1.125% 19-17.10.34	1.125	17.10.34	EUR	-	300 000	-	300 000	324 333.84	0.17
Fer D Stato 1.5% 17-27.06.25	1.500	27.06.25	EUR	1 250 000	-	-450 000	800 000	910 853.81	0.49
Fluxys	2.750	27.11.29	EUR	600 000	-	-	600 000	718 326.85	0.38
France 0.1% 16-01.03.28 /Infl	0.100	01.03.28	EUR	1 550 000	1 000 000	-230 000	2 320 000	2 862 542.61	1.53
Germany	4.750	04.07.34	EUR	2 525 000	-	-680 000	1 845 000	3 405 519.74	1.82
Germany 0.5% 14-15.04.30 /Infl	0.530	15.04.30	EUR	-	1 000 000	-	1 000 000	1 368 083.78	0.73
Heathrow Fd	0.500	17.05.24	CHF	1 250 000	-	-	1 250 000	1 278 596.25	0.68
Heathrow 1.875% 17-12.07.32 Regs	1.875	12.07.32	EUR	500 000	-	-500 000	-	-	0.00
Iadb 7.875% 16-14.03.23	7.875	14.03.23	IDR	9 700 000 000	-	-	9 700 000 000	714 770.55	0.38
Intl Fin	6.450	10.08.20	INR	45 000 000	-	-45 000 000	-	-	0.00
Intl Fin 1.10% 19-13.05.22	1.100	13.05.22	CZK	-	25 550 000	-	25 550 000	1 086 896.40	0.58
Intl Finan 6.3% 14-25.11.24	6.300	25.11.24	INR	-	45 000 000	-	45 000 000	617 379.88	0.33
Ireland	2.400	15.05.30	EUR	750 000	-	-750 000	-	-	0.00
Italy 1.25% 15-15.09.32 /Infl	1.310	15.09.32	EUR	-	1 200 000	-	1 200 000	1 463 557.84	0.78
Italy 2.55% 09-15.09.41/Infl	2.550	15.09.41	EUR	360 000	340 000	-	700 000	1 109 332.69	0.59
Italy 2.8% 16-01.03.67 /Btp	2.800	01.03.67	EUR	-	390 000	-	390 000	442 788.97	0.24
Kennedy Wil	3.250	12.11.25	EUR	600 000	-	-	600 000	688 256.35	0.37
L&G Grp 5.25%(Fm) 17-21.03.47	5.250	21.03.47	USD	1 200 000	-	-	1 200 000	1 262 969.89	0.68
Lloyds Bk 1.75% 18-07.09.28	1.750	07.09.28	EUR	1 200 000	-	-200 000	1 000 000	1 118 974.57	0.60
Merck	1.875	15.10.26	EUR	500 000	-	-	500 000	605 289.39	0.32
Motability	1.625	09.06.23	EUR	800 000	-	-400 000	400 000	459 228.14	0.25
Nat Bui Soc 4.302% 18-08.03.29	4.302	08.03.29	USD	800 000	-	-	800 000	845 655.86	0.45
Orange 1.125% 19-15.07.24 Regs	1.125	15.07.24	EUR	500 000	-	-	500 000	566 287.39	0.30
Orsted 1.75% 19-09.12.3019	1.750	09.12.19	EUR	-	600 000	-	600 000	657 075.18	0.35
Portugal 4.1% 15-15.02.45	4.100	15.02.45	EUR	-	600 000	-	600 000	1 034 958.95	0.55
Rbs Group 0.75% 19-15.11.25	0.750	15.11.25	EUR	-	500 000	-	500 000	543 740.91	0.29
Snam 1.25% 19-28.08.25	1.250	28.08.25	EUR	750 000	-	-	750 000	853 019.49	0.46
South Pwr	1.850	20.06.26	EUR	200 000	-	-200 000	-	-	0.00
South Pwr	4.150	01.12.25	USD	600 000	-	-600 000	-	-	0.00
Spain I/L B 1% 30.11.30 /Infl	1.000	30.11.30	EUR	1 400 000	1 200 000	-150 000	2 450 000	3 297 944.40	1.76
Sse 2.375% 15-Perp	2.375	31.12.99	EUR	-	800 000	-	800 000	890 557.85	0.48
Std Chart 3.885% 18-15.03.24	3.885	15.03.24	USD	300 000	-	-	300 000	300 984.61	0.16
Swiss Life	3.750	31.12.99	CHF	750 000	-	-	750 000	788 460.00	0.42
Telefonica 1.788% 19-12.03.29	1.788	12.03.29	EUR	400 000	-	-	400 000	471 874.54	0.25
Temasek Fin	2.375	23.01.23	USD	1 500 000	-	-500 000	1 000 000	981 766.35	0.52
Tennet 2% 18-05.06.34	2.000	05.06.34	EUR	700 000	-	-	700 000	875 724.69	0.47
Uk	4.750	07.12.30	GBP	3 000 000	-	-305 000	2 695 000	4 860 208.34	2.60
Unedic	0.250	24.11.23	EUR	500 000	600 000	-400 000	700 000	776 168.49	0.42
Usa	2.250	15.11.24	USD	7 750 000	-	-540 000	7 210 000	7 166 714.89	3.84
Usa	1.750	15.05.23	USD	8 620 000	-	-5 990 000	2 630 000	2 557 256.85	1.37
Usa	3.125	15.02.43	USD	6 000 000	-	-400 000	5 600 000	6 165 214.53	3.31
Usa	5.375	15.02.31	USD	1 300 000	-	-	1 300 000	1 691 513.40	0.90
Usa 0.125% 16-15.04.21 /Infl	0.125	15.04.21	USD	435 000	-	-435 000	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in CHF	% of net assets
Usa 2% 16-15.11.26 /Tbo	2.000	15.11.26	USD	2 500 000	-	-300 000	2 200 000	2 155 502.52	1.15
Verizon Com 1.50% 19-19.09.39	1.500	19.09.39	EUR	-	1 100 000	-	1 100 000	1 174 315.63	0.63
3M Co 4% 18-14.09.48	4.000	14.09.48	USD	600 000	-	-600 000	-	-	0.00
								<b>72 043 815.78</b>	<b>38.52</b>
<b>Warrants</b>									
Source Phys Cert/Gold.			USD	-	25 000	-	25 000	3 576 481.29	1.91
								<b>3 576 481.29</b>	<b>1.91</b>
<b>Index options</b>									
Msci Worl Net Index - M1Wo		23.03.20	USD	-	142	-	142	66 965.31	0.04
Msci Worl Net Index - M1Wo		23.03.20	USD	-	-	-142	-142	-19 663.32	-0.01
Msci Worl Net Index - M1Wo		23.03.20	USD	-	145	-145	-	-	0.00
Msci Worl Net Index - M1Wo		23.12.19	USD	-	147	-147	-	-	0.00
Msci Worl Net Index - M1Wo		23.12.19	USD	-	147	-147	-	-	0.00
Msci Worl Net Index - M1Wo		23.03.20	USD	-	145	-145	-	-	0.00
								<b>47 301.99</b>	<b>0.03</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>166 441 131.01</b>	<b>89.00</b>
<b>Transferable securities dealt on another regulated market</b>									
<b>Bonds</b>									
Spain 3.45% 16-30.07.66	3.450	30.07.66	EUR	-	530 000	-	530 000	916 547.85	0.49
Usa 1.75% 08-15.01.28/Infl	2.150	15.01.28	USD	-	2 550 000	-	2 550 000	3 412 071.81	1.82
								<b>4 328 619.66</b>	<b>2.31</b>
<b>Total transferable securities dealt on another regulated market</b>								<b>4 328 619.66</b>	<b>2.31</b>
<b>Other transferable securities</b>									
<b>Bonds</b>									
Fidelity NI 1% 19-03.12.28	1.000	03.12.28	EUR	-	300 000	-	300 000	327 578.55	0.18
								<b>327 578.55</b>	<b>0.18</b>
<b>Investment funds</b>									
Brown Ad Latam -SI- Usd			USD	240 000	-	-125 000	115 000	1 331 869.19	0.71
Eas Iv Jap Dy -Rg- Gbp/Caps			GBP	138 395	-	-	138 395	2 549 241.59	1.36
Nb Uncorr Strat -I5- Eur /Cap			EUR	210 000	-	-45 000	165 000	1 795 298.96	0.96
Quaer C Argon -B- Eur/Cap			EUR	9 158	2 483	-1 141	10 500	2 936 963.00	1.57
Quaer C Smeur C -Y(Acc)-Cap			EUR	7 035	-	-7 035	-	-	0.00
Sar Foo Agr Opp -P- Gbp/Dis			GBP	1 180 000	-	-	1 180 000	2 929 067.47	1.57
Sar le Syst Div Units -I- Usd			USD	12 110	-	-12 110	-	-	0.00
								<b>11 542 440.21</b>	<b>6.17</b>
<b>Total other transferable securities</b>								<b>11 870 018.76</b>	<b>6.35</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>182 639 769.43</b>	<b>97.66</b>
<b>Liquidities and deposits</b>								<b>2 576 033.22</b>	<b>1.38</b>
<b>Other assets less liabilities</b>								<b>1 792 737.35</b>	<b>0.96</b>
<b>TOTAL NET ASSETS</b>								<b>187 008 540.00</b>	<b>100.00</b>

\* 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 31.12.2019****Asset allocation of fund assets**

	%
Bonds	42.00
Equities	54.74
Alternative Investments	3.26
<b>Total</b>	<b>100.00</b>

**Breakdown by currencies**

<b>Currencies</b>	%
EUR	0.90
JPY	2.30
Other	7.90
GBP	1.80
CHF	69.10
USD	18.00
<b>Total</b>	<b>100.00</b>

# JSS

## GlobalSar - Balanced (EUR)

### Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Accenture Plc			USD	-	3 994	-	3 994	749 235.26	1.18
Activision Blizzard Inc			USD	7 950	-	-7 950	-	-	0.00
Aia Group Ltd			HKD	94 000	10 600	-	104 600	978 274.37	1.54
Air Products & Chemicals			USD	2 975	-	-2 975	-	-	0.00
Alibaba Group Holding Ltd /Adr			USD	3 600	365	-	3 965	749 199.55	1.18
Alphabet Inc -C-			USD	725	50	-110	665	792 087.57	1.25
Amazon Com Inc			USD	527	98	-	625	1 028 864.14	1.63
Amgen Inc			USD	1 685	1 130	-	2 815	604 554.16	0.95
Aramark Holdings Corp			USD	9 000	13 955	-4 875	18 080	699 039.64	1.10
Asml Holding Nv			EUR	4 310	1 070	-930	4 450	1 173 465.00	1.86
Ass.British Foods Plc			GBP	21 465	1 740	-	23 205	711 489.07	1.12
Bacit-Shs-			GBP	59 410	15 000	-	74 410	192 319.33	0.30
Bdo Unibank			PHP	151 720	11 000	-	162 720	452 239.83	0.71
Booking Holdings Inc			USD	360	35	-	395	722 693.41	1.14
Broadcom Inc			USD	-	1 575	-	1 575	443 413.36	0.70
Charter Communications Inc			USD	655	40	-	695	300 339.06	0.47
Citigroup Inc			USD	10 030	290	-10 320	-	-	0.00
Cme Group Inc			USD	5 265	380	-	5 645	1 009 411.49	1.59
Costco Wholesale Corp			USD	2 170	100	-915	1 355	354 798.75	0.56
Credicorp			USD	-	2 905	-	2 905	551 574.74	0.87
Deere & Co.			USD	4 840	375	-1 375	3 840	592 711.27	0.93
Deutsche Wohnen Ag			EUR	9 910	300	-10 210	-	-	0.00
Diageo Plc			GBP	14 800	9 905	-	24 705	933 147.31	1.47
Dong Energy A/S			DKK	7 160	485	-	7 645	704 907.83	1.11
Ecolab Inc.			USD	4 365	400	-	4 765	819 240.40	1.29
Enel			EUR	96 555	5 500	-20 000	82 055	580 292.96	0.91
Equinix Inc /Reit			USD	1 700	125	-265	1 560	811 200.00	1.28
Essilor International			EUR	5 000	565	-	5 565	755 727.00	1.19
First Republic Bank			USD	5 065	440	-	5 505	576 002.00	0.91
Fomento Economico Mexicano/Adr			USD	4 615	305	-	4 920	414 244.28	0.65
Fresenius Medical Care Ag			EUR	7 470	505	-	7 975	526 031.00	0.83
Givaudan Sa /Reg.			CHF	230	20	-	250	697 119.20	1.10
Investor Ab B			SEK	20 150	1 815	-3 065	18 900	919 482.08	1.45
Jpmorgan Chase & Co			USD	6 060	165	-	6 225	773 064.59	1.22
Marriott Intl Inc. A			USD	4 785	395	-	5 180	698 803.92	1.10
Mastercard Inc. Shs-A-			USD	3 885	295	-	4 180	1 111 898.62	1.76
Microsoft Corp			USD	4 885	3 850	-	8 735	1 227 179.95	1.94
Novozymes Shs-B-			DKK	4 990	440	-	5 430	236 893.45	0.37
Pfizer Inc.			USD	12 560	1 045	-	13 605	474 872.07	0.75
Roche Holding Ag /Genussschein			CHF	1 125	45	-	1 170	337 984.36	0.53
Royal Dutch Shell /-B-			GBP	24 145	915	-	25 060	662 337.96	1.04
Samsonite International			HKD	96 600	-	-	96 600	206 535.36	0.33
Service Corp International			USD	11 055	1 075	-	12 130	497 411.05	0.78
Servicenow Inc			USD	2 210	215	-	2 425	609 911.80	0.96
Shionogi & Co Ltd			JPY	9 600	800	-	10 400	576 917.34	0.91
Taiwan Semiconduct.Manuf/Sadr			USD	11 580	840	-	12 420	642 852.56	1.01
Tencent Holdings Ltd			HKD	5 000	4 600	-2 500	7 100	304 901.54	0.48
Umicore Sa			EUR	18 190	1 705	-4 695	15 200	659 072.00	1.04
Unibail Rodamco Westfield /Reit			EUR	1 905	115	-	2 020	284 113.00	0.45
Unilever Cert.Of Shs			EUR	15 866	-	-15 866	-	-	0.00
Unilever Nv.			EUR	-	19 835	-	19 835	1 016 147.05	1.61
United Technologies Corp			USD	7 750	250	-8 000	-	-	0.00
Weyerhaeuser Co			USD	-	13 300	-	13 300	357 826.28	0.56
3M Co			USD	2 245	1 515	-3 760	-	-	0.00
								<b>30 521 826.96</b>	<b>48.11</b>

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Bonds</b>									
Abertis 3% 19-27.03.31 Regs	3.000	27.03.31	EUR	-	300 000	-	300 000	333 050.70	0.52
Adif Alta V 0.95% 19-30.04.27	0.950	30.04.27	EUR	100 000	-	-100 000	-	-	0.00
Air Liquide	0.750	13.06.24	EUR	300 000	-	-	300 000	310 804.14	0.49
Alpha Train	2.064	30.06.25	EUR	250 000	-	-	250 000	263 126.25	0.41
Archer Dan 1% 18-12.09.25	1.000	12.09.25	EUR	500 000	-	-100 000	400 000	415 570.72	0.65
At&T Inc 3.15% 17-04.09.36	3.150	04.09.36	EUR	200 000	-	-200 000	-	-	0.00
Autostrade 1.875% 15-04.11.25	1.875	04.11.25	EUR	400 000	-	-	400 000	387 698.00	0.61
Aviva	6.125	05.07.43	EUR	250 000	-	-	250 000	294 842.50	0.46
Bafc	1.375	10.09.21	EUR	300 000	-	-300 000	-	-	0.00
Bayer Ag	3.000	01.07.75	EUR	200 000	-	-200 000	-	-	0.00
Bco Sab 0.875% 19-22.07.25	0.875	22.07.25	EUR	-	200 000	-	200 000	201 714.54	0.32
Belgium Olo	2.250	22.06.23	EUR	280 000	210 000	-	490 000	537 462.87	0.85
Bk Of I 1% 19-25.11.25	1.000	25.11.25	EUR	-	300 000	-	300 000	302 124.00	0.48
Bng	0.050	13.07.24	EUR	400 000	-	-	400 000	405 106.00	0.64
Bng 0.625% 17-19.06.27 Regs	0.625	19.06.27	EUR	300 000	-	-	300 000	313 569.00	0.49
Bnpp 2.125%(Frn) 19-23.01.27	2.125	23.01.27	EUR	200 000	-	-	200 000	218 539.00	0.34
Btps 1.65% 15-01.03.32 /Btp	1.650	01.03.32	EUR	700 000	-	-530 000	170 000	172 100.28	0.27
Citigroup I 1.5% 18-24.07.26	1.500	24.07.26	EUR	-	400 000	-	400 000	422 228.88	0.67
Clef 1.761% 17-30.6.50 /Pool	1.761	30.06.50	EUR	400 000	-	-	400 000	401 583.44	0.63
Cov Bd Soc	2.500	18.11.20	EUR	400 000	-	-200 000	200 000	204 746.60	0.32
Credit Agri	2.375	27.11.20	EUR	200 000	-	-200 000	-	-	0.00
Dbs Group 1.5% 18-11.04.28	1.500	11.04.28	EUR	600 000	-	-200 000	400 000	406 538.16	0.64
Digital Eur 2.5% 19-16.01.26	2.500	16.01.26	EUR	140 000	-	-	140 000	152 460.98	0.24
Edf 2% 18-02.10.30	2.000	02.10.30	EUR	500 000	-	-	500 000	559 740.20	0.88
Eib	3.500	15.04.27	EUR	700 000	-	-	700 000	887 011.37	1.40
Eib 7.4% 19-24.01.22 Regs	7.400	24.01.22	IDR	600 000 000	-	-	600 000 000	39 614.25	0.06
Enel Fin	1.375	01.06.26	EUR	582 000	-	-382 000	200 000	212 707.80	0.34
Enel Fin 1.125% 19-17.10.34	1.125	17.10.34	EUR	-	200 000	-	200 000	198 921.74	0.31
Fer D Stato 1.5% 17-27.06.25	1.500	27.06.25	EUR	600 000	-	-100 000	500 000	523 733.00	0.83
Finland	3.500	15.04.21	EUR	530 000	-	-410 000	120 000	126 395.35	0.20
Fluxys	2.750	27.11.29	EUR	200 000	-	-	200 000	220 283.56	0.35
France	2.750	25.10.27	EUR	200 000	-	-	200 000	244 569.76	0.39
France 0.1% 16-01.03.28 /Infl	0.100	01.03.28	EUR	740 000	-	-	740 000	839 995.46	1.32
Germany	4.750	04.07.34	EUR	930 000	-	-	930 000	1 579 251.23	2.50
Germany	4.750	04.07.28	EUR	750 000	-	-	750 000	1 074 165.00	1.70
Germany 0.5% 14-15.04.30 /Infl	0.530	15.04.30	EUR	-	360 000	-	360 000	453 102.48	0.71
Heathrow 1.875% 17-12.07.32 Regs	1.875	12.07.32	EUR	300 000	-	-	300 000	327 815.70	0.52
Iadb 7.875% 16-14.03.23	7.875	14.03.23	IDR	3 000 000 000	-	-	3 000 000 000	203 374.86	0.32
Illinois To 2.125% 15-22.05.30	2.125	22.05.30	EUR	-	400 000	-	400 000	459 346.80	0.72
Intl Fin	6.450	10.08.20	INR	12 000 000	-	-12 000 000	-	-	0.00
Intl Fin 1.10% 19-13.05.22	1.100	13.05.22	CZK	-	8 900 000	-	8 900 000	348 311.93	0.55
Intl Finan 6.3% 14-25.11.24	6.300	25.11.24	INR	-	12 000 000	-	12 000 000	151 461.52	0.24
Ireland	0.800	15.03.22	EUR	300 000	-	-	300 000	308 365.20	0.49
Ireland	2.400	15.05.30	EUR	410 000	-	-410 000	-	-	0.00
Italy 1.25% 15-15.09.32 /Infl	1.310	15.09.32	EUR	-	470 000	-	470 000	527 360.68	0.83
Italy 2.55% 09-15.09.41/Infl	2.550	15.09.41	EUR	110 000	40 000	-	150 000	218 693.70	0.34
Italy 2.8% 16-01.03.67 /Btp	2.800	01.03.67	EUR	-	190 000	-	190 000	198 457.28	0.31
Kennedy Wil	3.250	12.11.25	EUR	400 000	-	-	400 000	422 124.16	0.67
L&G Grp 5.25%(Frn) 17-21.03.47	5.250	21.03.47	USD	300 000	-	-	300 000	290 478.57	0.46
Lloyds Bk 1.75% 18-07.09.28	1.750	07.09.28	EUR	500 000	-	-100 000	400 000	411 776.40	0.65
Lse 0.875% 17-19.09.24	0.875	19.09.24	EUR	300 000	-	-	300 000	308 488.50	0.49
Merck	1.875	15.10.26	EUR	250 000	-	-	250 000	278 428.90	0.44
Motability	1.625	09.06.23	EUR	300 000	-	-	300 000	316 862.61	0.50
Netherlands	4.000	15.01.37	EUR	220 000	-	-	220 000	360 705.40	0.57
Netherlands	2.250	15.07.22	EUR	270 000	-	-	270 000	289 747.34	0.46
Orange 1.125% 19-15.07.24 Regs	1.125	15.07.24	EUR	100 000	-	-	100 000	104 195.30	0.16
Orsted 1.75% 19-09.12.3019	1.750	09.12.19	EUR	-	200 000	-	200 000	201 500.00	0.32
Portugal 4.1% 15-15.02.45	4.100	15.02.45	EUR	-	210 000	-	210 000	333 251.73	0.53
Rbs Group 0.75% 19-15.11.25	0.750	15.11.25	EUR	-	300 000	-	300 000	300 140.43	0.47
Rte	2.000	18.04.36	EUR	200 000	-	-	200 000	235 133.14	0.37
Simon Intl	1.250	13.05.25	EUR	300 000	-	-	300 000	315 270.00	0.50
Snam 1.25% 19-28.08.25	1.250	28.08.25	EUR	300 000	-	-	300 000	313 906.41	0.49
South Pwr	1.850	20.06.26	EUR	200 000	-	-200 000	-	-	0.00
Spain	5.500	30.04.21	EUR	500 000	-	-440 000	60 000	64 736.58	0.10
Spain I/L B 1% 30.11.30 /Infl	1.000	30.11.30	EUR	380 000	610 000	-	990 000	1 226 009.07	1.94
Spain 1.5% 17-30.04.27	1.500	30.04.27	EUR	800 000	-	-	800 000	874 688.80	1.38
Sse 2.375% 15-Perp	2.375	31.12.99	EUR	-	200 000	-	200 000	204 825.20	0.32



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Telefonica 1.788% 19-12.03.29	1.788	12.03.29	EUR	300 000	100 000	-	400 000	434 118.00	0.68
Tennet 2% 18-05.06.34	2.000	05.06.34	EUR	300 000	-	-	300 000	345 280.50	0.54
Unedic	0.250	24.11.23	EUR	200 000	200 000	-	400 000	408 036.68	0.64
Usa 0.125% 16-15.04.21 /Infl	0.125	15.04.21	USD	1 640 000	-	-740 000	900 000	869 030.28	1.37
Verizon Com 1.50% 19-19.09.39	1.500	19.09.39	EUR	-	300 000	-	300 000	294 642.00	0.46
3M	1.500	09.11.26	EUR	500 000	-	-500 000	-	-	0.00
								<b>24 649 320.93</b>	<b>38.85</b>

**Warrants**

Source Phys Cert/Gold.			USD	-	9 170	-	9 170	1 206 886.37	1.90
								<b>1 206 886.37</b>	<b>1.90</b>

**Index options**

Msci Worl Net Index - M1Wo		23.03.20	USD	-	52	-	52	22 560.36	0.04
Msci Worl Net Index - M1Wo		23.03.20	USD	-	-	-52	-52	-6 624.50	-0.01
Msci Worl Net Index - M1Wo		23.03.20	USD	-	51	-51	-	-	0.00
Msci Worl Net Index - M1Wo		23.12.19	USD	-	50	-50	-	-	0.00
Msci Worl Net Index - M1Wo		23.12.19	USD	-	50	-50	-	-	0.00
Msci Worl Net Index - M1Wo		23.03.20	USD	-	51	-51	-	-	0.00
								<b>15 935.86</b>	<b>0.03</b>

**Total transferable securities listed on an official stock exchange** **56 393 970.12** **88.89**

**Transferable securities dealt on another regulated market****Bonds**

Spain 3.45% 16-30.07.66	3.450	30.07.66	EUR	-	315 000	-	315 000	501 153.85	0.79
Usa 1.75% 08-15.01.28/Infl	2.150	15.01.28	USD	-	440 000	-	440 000	541 641.28	0.85
								<b>1 042 795.13</b>	<b>1.64</b>

**Total transferable securities dealt on another regulated market** **1 042 795.13** **1.64**

**Other transferable securities****Bonds**

Fidelity NI 1% 19-03.12.28	1.000	03.12.28	EUR	-	400 000	-	400 000	401 823.60	0.63
								<b>401 823.60</b>	<b>0.63</b>

**Investment funds**

Brown Ad Latam -Si- Usd			USD	81 400	2 700	-42 000	42 100	448 566.59	0.71
Eas Iv Jap Dy -Rg- Gbp/Caps			GBP	47 755	3 000	-	50 755	860 103.16	1.36
Nb Uncorr Strat -I5- Eur /Cap			EUR	67 000	5 900	-11 000	61 900	619 619.00	0.98
Quaer C Argon -B- Eur/Cap			EUR	2 716	854	-70	3 500	900 655.00	1.42
Quaer C Smeur C -Y(Acc)-Cap			EUR	2 419	-	-2 419	-	-	0.00
Sar Foo Agr Opp -P- Gbp/Dis			GBP	393 400	39 000	-	432 400	987 447.85	1.55
Sar le Syst Div Units -I- Usd			USD	3 995	215	-4 210	-	-	0.00
								<b>3 816 391.60</b>	<b>6.02</b>

**Total other transferable securities** **4 218 215.20** **6.65**

**TOTAL SECURITIES PORTFOLIO INVESTMENTS** **61 654 980.45** **97.18**

**Liquidities and deposits** **1 601 685.85** **2.52**

**Other assets less liabilities** **189 592.40** **0.30**

**TOTAL NET ASSETS** **63 446 258.70** **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 31.12.2019****Asset allocation of fund assets**

	%
Bonds	42.42
Equities	54.3
Alternative investments	3.28
<b>Total</b>	<b>100.00</b>

**Breakdown by currencies**

<b>Currencies</b>	%
EUR	69.90
JPY	2.30
Other	7.70
GBP	2.00
CHF	0.70
USD	17.40
<b>Total</b>	<b>100.00</b>

# JSS GlobalSar - Growth (EUR)

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Accenture Plc			USD	-	2 544	-	2 544	477 229.47	1.71
Activision Blizzard Inc			USD	6 500	-	-6 500	-	-	0.00
Aia Group Ltd			HKD	69 000	-	-1 400	67 600	632 230.85	2.26
Air Products & Chemicals			USD	2 135	-	-2 135	-	-	0.00
Alibaba Group Holding Ltd /Adr			USD	2 600	-	-	2 600	491 278.40	1.76
Alphabet Inc -C-			USD	562	-	-137	425	506 221.38	1.81
Amazon Com Inc			USD	380	25	-10	395	650 242.14	2.33
Amgen Inc			USD	1 300	620	-120	1 800	386 571.05	1.38
Aramark Holdings Corp			USD	6 200	8 800	-3 520	11 480	443 859.24	1.59
Asml Holding Nv			EUR	3 095	330	-585	2 840	748 908.00	2.67
Ass.British Foods Plc			GBP	16 000	-	-1 050	14 950	458 382.32	1.64
Bacit-Shs-			GBP	45 000	-	-	45 000	116 306.54	0.42
Bdo Unibank			PHP	105 300	-	-	105 300	292 655.20	1.05
Booking Holdings Inc			USD	260	-	-5	255	466 548.91	1.67
Broadcom Inc			USD	-	1 000	-	1 000	281 532.29	1.01
Charter Communications Inc			USD	479	-	-	479	206 996.28	0.74
Citigroup Inc			USD	7 395	-	-7 395	-	-	0.00
Cme Group Inc			USD	3 845	-	-195	3 650	652 675.28	2.34
Costco Wholesale Corp			USD	1 630	-	-755	875	229 113.59	0.82
Credicorp			USD	-	1 850	-	1 850	351 261.02	1.26
Deere & Co.			USD	3 540	-	-990	2 550	393 597.33	1.41
Deutsche Wohnen Ag			EUR	7 230	-	-7 230	-	-	0.00
Diageo Plc			GBP	11 500	5 000	-970	15 530	586 592.90	2.10
Dong Energy A/S			DKK	5 180	-	-300	4 880	449 960.79	1.61
Ecolab Inc.			USD	3 200	-	-130	3 070	527 821.20	1.89
Enel			EUR	72 600	-	-20 110	52 490	371 209.28	1.33
Equinix Inc /Reit			USD	1 235	-	-240	995	517 400.00	1.85
Essilor International			EUR	3 750	-	-170	3 580	486 164.00	1.74
First Republic Bank			USD	3 800	-	-255	3 545	370 922.27	1.33
Fomento Economico Mexicano/Adr			USD	3 735	-	-500	3 235	272 374.03	0.97
Fresenius Medical Care Ag			EUR	4 975	-	-	4 975	328 151.00	1.17
Givaudan Sa /Reg.			CHF	165	-	-	165	460 098.67	1.65
Investor Ab B			SEK	14 600	-	-2 535	12 065	586 960.38	2.10
Jpmorgan Chase & Co			USD	4 440	-	-270	4 170	517 860.13	1.85
Marriott Intl Inc. A			USD	3 633	-	-308	3 325	448 556.57	1.61
Mastercard Inc. Shs-A-			USD	2 940	-	-275	2 665	708 901.87	2.53
Microsoft Corp			USD	3 595	1 970	-	5 565	781 826.73	2.79
Novozymes Shs-B-			DKK	3 645	-	-	3 645	159 019.64	0.57
Pfizer Inc.			USD	9 495	-	-810	8 685	303 143.25	1.09
Roche Holding Ag /Genussschein			CHF	915	-	-100	815	235 433.55	0.84
Royal Dutch Shell /-B-			GBP	18 540	-	-1 520	17 020	449 840.07	1.61
Samsonite International			HKD	71 100	-	-	71 100	152 015.16	0.54
Service Corp International			USD	8 095	-	-345	7 750	317 801.78	1.14
Servicenow Inc			USD	1 725	-	-190	1 535	386 067.88	1.38
Shionogi & Co Ltd			JPY	7 200	-	-700	6 500	360 573.34	1.29
Taiwan Semiconduct.Manuf/Sadr			USD	8 515	-	-585	7 930	410 452.56	1.47
Tencent Holdings Ltd			HKD	3 800	2 500	-1 800	4 500	193 247.45	0.69
Umicore Sa			EUR	14 000	-	-3 700	10 300	446 608.00	1.60
Unibail Rodamco Westfield /Reit			EUR	1 450	-	-120	1 330	187 064.50	0.67
Unilever Cert.Of Shs			EUR	11 465	-	-11 465	-	-	0.00
Unilever Nv.			EUR	-	12 515	-	12 515	641 143.45	2.30
United Technologies Corp			USD	5 550	-	-5 550	-	-	0.00
Weyerhaeuser Co			USD	-	9 400	-	9 400	252 899.78	0.91
3M Co			USD	1 670	930	-2 600	-	-	0.00
								<b>19 695 719.52</b>	<b>70.49</b>

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Bonds</b>									
Abertis 3% 19-27.03.31 Regs	3.000	27.03.31	EUR	-	100 000	-	100 000	111 016.90	0.40
Alpha Train	2.064	30.06.25	EUR	100 000	-	-	100 000	105 250.50	0.38
Archer Dan 1% 18-12.09.25	1.000	12.09.25	EUR	100 000	-	-100 000	-	-	0.00
Autostrade 1.875% 15-04.11.25	1.875	04.11.25	EUR	100 000	-	-	100 000	96 924.50	0.35
Bco Sab 0.875% 19-22.07.25	0.875	22.07.25	EUR	-	100 000	-	100 000	100 857.27	0.36
Clef 1.761% 17-30.6.50 /Pool	1.761	30.06.50	EUR	100 000	-	-	100 000	100 395.86	0.36
Cov Bd Soc	2.500	18.11.20	EUR	100 000	-	-100 000	-	-	0.00
Credit Agri	2.375	27.11.20	EUR	100 000	-	-100 000	-	-	0.00
Dbs Group 1.5% 18-11.04.28	1.500	11.04.28	EUR	100 000	-	-	100 000	101 634.54	0.36
Digital Eur 2.5% 19-16.01.26	2.500	16.01.26	EUR	100 000	-	-	100 000	108 900.70	0.39
Edf 2% 18-02.10.30	2.000	02.10.30	EUR	100 000	-	-	100 000	111 948.04	0.40
Eib	3.500	15.04.27	EUR	250 000	-	-	250 000	316 789.78	1.13
Eib 7.4% 19-24.01.22 Regs	7.400	24.01.22	IDR	100 000 000	-	-	100 000 000	6 602.38	0.02
Fer D Stato 1.5% 17-27.06.25	1.500	27.06.25	EUR	150 000	-	-	150 000	157 119.90	0.56
Finland	3.500	15.04.21	EUR	110 000	-	-110 000	-	-	0.00
Fluxys	2.750	27.11.29	EUR	100 000	-	-	100 000	110 141.78	0.39
France 0.1% 16-01.03.28 /Infl	0.100	01.03.28	EUR	150 000	-	-	150 000	170 269.35	0.61
Germany	4.750	04.07.34	EUR	200 000	120 000	-	320 000	543 398.27	1.95
Germany	4.750	04.07.28	EUR	180 000	-	-	180 000	257 799.60	0.92
Heathrow 1.875% 17-12.07.32 Regs	1.875	12.07.32	EUR	100 000	-	-	100 000	109 271.90	0.39
Iadb 7.875% 16-14.03.23	7.875	14.03.23	IDR	900 000 000	-	-	900 000 000	61 012.46	0.22
Illinois To 2.125% 15-22.05.30	2.125	22.05.30	EUR	-	100 000	-	100 000	114 836.70	0.41
Intl Fin	6.450	10.08.20	INR	4 000 000	-	-4 000 000	-	-	0.00
Intl Fin 1.10% 19-13.05.22	1.100	13.05.22	CZK	-	1 850 000	-	1 850 000	72 401.92	0.26
Intl Finan 6.3% 14-25.11.24	6.300	25.11.24	INR	-	4 000 000	-	4 000 000	50 487.17	0.18
Ireland	0.800	15.03.22	EUR	100 000	-	-10 000	90 000	92 509.56	0.33
Ireland	2.400	15.05.30	EUR	100 000	-	-100 000	-	-	0.00
Italy 3.1% 11-15.9.26 Btp/Infl	3.100	15.09.26	EUR	160 000	-	-	160 000	214 188.96	0.77
Kennedy Wil	3.250	12.11.25	EUR	200 000	-	-100 000	100 000	105 531.04	0.38
Lloyds Bk 1.75% 18-07.09.28	1.750	07.09.28	EUR	100 000	-	-	100 000	102 944.10	0.37
Met Life	0.875	20.01.22	EUR	100 000	-	-100 000	-	-	0.00
Motability	1.625	09.06.23	EUR	100 000	-	-	100 000	105 620.87	0.38
Netherlands	4.000	15.01.37	EUR	150 000	-	-	150 000	245 935.50	0.88
Netherlands	2.250	15.07.22	EUR	130 000	-	-130 000	-	-	0.00
Portugal 4.1% 15-15.02.45	4.100	15.02.45	EUR	-	45 000	-	45 000	71 411.09	0.26
Rbs Group 0.75% 19-15.11.25	0.750	15.11.25	EUR	-	100 000	-	100 000	100 046.81	0.36
Roche Fin	0.500	27.02.23	EUR	100 000	-	-	100 000	101 947.60	0.36
Rte	2.000	18.04.36	EUR	100 000	-	-	100 000	117 566.57	0.42
Simon Intl	1.250	13.05.25	EUR	100 000	-	-	100 000	105 090.00	0.38
South Pwr	1.850	20.06.26	EUR	100 000	-	-100 000	-	-	0.00
Spain I/L B 1% 30.11.30 /Infl	1.000	30.11.30	EUR	80 000	80 000	-	160 000	198 142.88	0.71
Spain 1.5% 17-30.04.27	1.500	30.04.27	EUR	200 000	-	-	200 000	218 672.20	0.78
Tennet 2% 18-05.06.34	2.000	05.06.34	EUR	100 000	-	-	100 000	115 093.50	0.41
Unedic	0.250	24.11.23	EUR	300 000	-	-	300 000	306 027.51	1.10
3M	1.500	09.11.26	EUR	100 000	-	-100 000	-	-	0.00
								<b>5 007 787.71</b>	<b>17.93</b>
<b>Warrants</b>									
Source Phys Cert/Gold.			USD	-	2 500	-	2 500	329 031.18	1.18
								<b>329 031.18</b>	<b>1.18</b>
<b>Index options</b>									
Msci Worl Net Index - M1Wo		23.03.20	USD	-	23	-	23	9 978.62	0.04
Msci Worl Net Index - M1Wo		23.03.20	USD	-	-	-23	-23	-2 930.07	-0.01
Msci Worl Net Index - M1Wo		23.03.20	USD	-	23	-23	-	-	0.00
Msci Worl Net Index - M1Wo		23.12.19	USD	-	24	-24	-	-	0.00
Msci Worl Net Index - M1Wo		23.12.19	USD	-	24	-24	-	-	0.00
Msci Worl Net Index - M1Wo		23.03.20	USD	-	23	-23	-	-	0.00
								<b>7 048.55</b>	<b>0.03</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>25 039 586.96</b>	<b>89.63</b>

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities dealt on another regulated market</b>									
<b>Bonds</b>									
Spain 3.45% 16-30.07.66	3.450	30.07.66	EUR	-	10 000	-	10 000	15 909.65	0.06
								<b>15 909.65</b>	<b>0.06</b>
<b>Total transferable securities dealt on another regulated market</b>								<b>15 909.65</b>	<b>0.06</b>
<b>Other transferable securities</b>									
<b>Bonds</b>									
Fidelity NI 1% 19-03.12.28	1.000	03.12.28	EUR	-	100 000	-	100 000	100 455.90	0.36
								<b>100 455.90</b>	<b>0.36</b>
<b>Investment funds</b>									
Brown Ad Latam -SI- Usd			USD	43 500	14 300	-31 000	26 800	285 548.33	1.02
Eas Iv Jap Dy -Rg- Gbp/Caps			GBP	-	32 500	-	32 500	550 750.72	1.97
Nb Uncorr Strat -I5- Eur /Cap			EUR	30 010	-	-30 010	-	-	0.00
Quaer C Argon -B- Eur/Cap			EUR	2 013	591	-4	2 600	669 058.00	2.40
Quaer C Smeur C -Y(Acc)-Cap			EUR	1 675	-	-1 675	-	-	0.00
Sar Foo Agr Opp -P- Gbp/Dis			GBP	281 500	-	-6 000	275 500	629 144.04	2.25
Sar le Syst Div Units -I- Usd			USD	2 875	-	-2 875	-	-	0.00
								<b>2 134 501.09</b>	<b>7.64</b>
<b>Total other transferable securities</b>								<b>2 234 956.99</b>	<b>8.00</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>27 290 453.60</b>	<b>97.69</b>
<b>Liquidities and deposits</b>								<b>603 377.70</b>	<b>2.16</b>
<b>Other assets less liabilities</b>								<b>42 060.31</b>	<b>0.15</b>
<b>TOTAL NET ASSETS</b>								<b>27 935 891.61</b>	<b>100.00</b>

\* 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 31.12.2019

Asset allocation of fund assets	
	%
Bonds	18.50
Equity	77.00
Other	1.60
Liquidity	2.90
<b>Total</b>	<b>100.00</b>

Breakdown by currencies	
Currencies	%
EUR	57.70
JPY	3.30
Other	10.30
GBP	3.10
CHF	0.80
USD	24.80
<b>Total</b>	<b>100.00</b>

# JSS Insurance

## Bond Opportunities

### Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities dealt on another regulated market</b>									
<b>Bonds</b>									
Beazley Re 5.50% 19-10.09.29	5.500	10.09.29	USD	-	900 000	-900 000	-	-	0.00
Mapfre 4.125% (Frm) 18-07.09.48	4.125	07.09.48	EUR	-	2 000 000	-	2 000 000	2 358 762.00	1.98
								<b>2 358 762.00</b>	<b>1.98</b>
<b>Total transferable securities dealt on another regulated market</b>								<b>2 358 762.00</b>	<b>1.98</b>

### Transferable securities listed on an official stock exchange

<b>Bonds</b>									
Achmea Bv 4.25% 15-Perp	4.250	31.12.99	EUR	-	2 800 000	-2 800 000	-	-	0.00
Aegon	4.000	25.04.44	EUR	1 825 000	-	-825 000	1 000 000	1 115 677.00	0.93
Aegon Nv Frn		31.12.99	EUR	2 467 900	-	-1 000 000	1 467 900	1 161 064.86	0.97
Aegon Nv 4.26%		31.12.99	NLG	-	2 500 000	-	2 500 000	992 644.22	0.83
Aegon 5.625% 19-Perp	5.625	31.12.99	EUR	-	1 800 000	-800 000	1 000 000	1 165 555.00	0.98
Ageas Fin 3.875% 19-Perp Regs	3.875	31.12.99	EUR	-	1 400 000	-400 000	1 000 000	1 034 106.00	0.87
Allianz Se	3.375	31.12.99	EUR	-	4 000 000	-	4 000 000	4 462 372.80	3.74
Allianz Se 2.241% 15-07.07.45	2.241	07.07.45	EUR	-	3 000 000	-2 000 000	1 000 000	1 074 690.00	0.90
Asr	5.125	29.09.45	EUR	1 100 000	3 000 000	-1 000 000	3 100 000	3 731 128.38	3.13
Asr 4.625% 17-Perp	4.625	31.12.99	EUR	1 288 000	750 000	-	2 038 000	2 181 933.75	1.83
Assicur.Gen.	6.416	31.12.99	GBP	2 350 000	-	-2 350 000	-	-	0.00
Atradius Fi	5.250	23.09.44	EUR	2 000 000	-	-2 000 000	-	-	0.00
Aviva	5.902	31.12.99	GBP	1 706 000	-	-1 706 000	-	-	0.00
Aviva Plc	6.125	31.12.99	GBP	1 500 000	-	-	1 500 000	1 952 294.70	1.64
Aviva 3.875% 14-03.07.44	3.875	03.07.44	EUR	-	2 200 000	-	2 200 000	2 459 334.02	2.06
Axa	3.875	31.12.99	EUR	2 000 000	1 250 000	-1 000 000	2 250 000	2 576 293.20	2.16
Bnp Paribas 1% 17-29.11.24	1.000	29.11.24	EUR	-	2 700 000	-2 700 000	-	-	0.00
Cnp Assur Frn 18-Perp		31.12.99	EUR	-	3 000 000	-	3 000 000	3 389 004.00	2.84
Cnp Assuran 2% 19-27.07.50	2.000	27.07.50	EUR	-	1 200 000	-1 200 000	-	-	0.00
Cnp Assurances	4.500	10.06.47	EUR	-	1 400 000	-	1 400 000	1 698 767.00	1.42
Crdt Ag As 2.625% 18-29.1.48 Regs	2.625	29.01.48	EUR	1 000 000	1 500 000	-2 500 000	-	-	0.00
Crdt Agr As	4.750	27.09.48	EUR	400 000	3 200 000	-600 000	3 000 000	3 702 083.70	3.10
Crdt Agr As	4.250	31.12.99	EUR	1 000 000	-	-1 000 000	-	-	0.00
Crdt Agr As 4.5% 14-Perp	4.500	31.12.99	EUR	2 000 000	-	-200 000	1 800 000	2 080 411.74	1.74
Delta Lloyd	4.375	31.12.99	EUR	2 000 000	2 900 000	-1 000 000	3 900 000	4 395 658.80	3.68
Delta Lloyd 9% 12-29.08.42	9.000	29.08.42	EUR	-	700 000	-	700 000	866 354.30	0.73
Direct Line 4.75% 17-Perp Regs	4.750	31.12.99	GBP	1 548 000	500 000	-	2 048 000	2 296 420.19	1.92
Esure	6.750	19.12.24	GBP	1 300 000	-	-300 000	1 000 000	1 212 101.81	1.02
Eureko/6% Sub.Perp.Cap Sec.06	6.000	31.12.99	EUR	429 000	-	-429 000	-	-	0.00
Fondiaria	5.750	31.12.99	EUR	1 000 000	952 000	-	1 952 000	2 099 620.00	1.76
Fondiaria 3.875% 18-01.03.28	3.875	01.03.28	EUR	2 500 000	1 000 000	-	3 500 000	3 666 250.00	3.07
Groupama	6.375	31.12.99	EUR	1 400 000	2 400 000	-	3 800 000	4 531 690.00	3.79
Groupama 2.125% 19-16.09.29 Regs	2.125	16.09.29	EUR	-	400 000	-400 000	-	-	0.00
Hanno Rueck 1.125% 19-09.10.39	1.125	09.10.39	EUR	-	1 900 000	-	1 900 000	1 865 687.90	1.56
Hiscox Ltd	6.125	24.11.45	GBP	1 035 000	820 000	-	1 855 000	2 496 405.46	2.09
Itv Plc	4.596	31.12.99	EUR	-	5 000 000	-1 000 000	4 000 000	4 509 656.00	3.78
Just Retirement	9.000	26.10.26	GBP	1 301 000	2 700 000	-500 000	3 501 000	4 622 475.47	3.86
La Mondiale 4.375% 19-Perp	4.375	31.12.99	EUR	-	3 500 000	-	3 500 000	3 762 367.00	3.15
L&G Grp Plc	5.375	27.10.45	GBP	1 645 000	-	-1 645 000	-	-	0.00
Lg Grp Plc 3.75% 19-26.11.49	3.750	26.11.49	GBP	-	1 500 000	-500 000	1 000 000	1 196 401.79	1.00
M & G Plc Frn 19-20.07.49		20.07.49	GBP	-	3 100 000	-1 100 000	2 000 000	2 420 165.06	2.03
Mapfre 4.375%(Frm) 17-31.03.47	4.375	31.03.47	EUR	2 500 000	400 000	-	2 900 000	3 416 107.20	2.86
Munich Re 3.25% 18-26.05.49	3.250	26.05.49	EUR	1 700 000	2 500 000	-3 000 000	1 200 000	1 404 812.40	1.18
Nn Group 4.625% 17-13.01.48	4.625	13.01.48	EUR	1 100 000	300 000	-	1 400 000	1 690 598.84	1.42
Pension Ins	8.000	23.11.26	GBP	1 500 000	-	-	1 500 000	2 232 415.38	1.87
Phoenix Gr 4.375% 18-24.01.29	4.375	24.01.29	EUR	-	1 087 000	-	1 087 000	1 209 967.96	1.01
Phoenix Gr 5.75% 18-Perp	5.750	31.12.99	GBP	1 950 000	1 000 000	-1 450 000	1 500 000	1 751 033.05	1.47

JSS Insurance Bond Opportunities (continued)

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Qbe Ins	6.115	24.05.42	GBP	584 000	-	-584 000	-	-	0.00
Ri Finance	6.125	13.11.28	GBP	1 000 000	-	-1 000 000	-	-	0.00
Ri Fince Bn	6.125	30.11.43	GBP	1 184 000	-	-723 000	461 000	616 507.19	0.52
Rothsay Li	8.000	30.10.25	GBP	1 370 000	-	-	1 370 000	1 992 730.15	1.67
Rothsay Li 5.5% 19-17.9.29 Regs	5.500	17.09.29	GBP	-	400 000	-	400 000	513 057.27	0.43
Rothsay Li 6.875% 18-Perp	6.875	31.12.99	GBP	1 900 000	-	-779 000	1 121 000	1 448 827.97	1.21
Rsa Ins Grp	5.125	10.10.45	GBP	2 000 000	-	-	2 000 000	2 677 984.39	2.24
Scor Se 5.25% 18-Perp	5.250	31.12.99	USD	3 000 000	2 600 000	-600 000	5 000 000	4 480 592.43	3.75
Swiss Re 4.25% 19-Perp	4.250	31.12.99	USD	-	400 000	-400 000	-	-	0.00
Uniqa	6.000	27.07.46	EUR	-	1 600 000	-	1 600 000	2 020 482.88	1.69
Uniqa	6.875	31.07.43	EUR	1 500 000	-	-1 500 000	-	-	0.00
Xlit 3.25%(Frn) 17-29.06.47	3.250	29.06.47	EUR	2 456 000	2 000 000	-500 000	3 956 000	4 485 115.00	3.76
Zuerich Ver	3.500	01.10.46	EUR	-	4 800 000	-1 200 000	3 600 000	4 159 296.00	3.48
								<b>108 818 142.26</b>	<b>91.14</b>

<b>Treasury bills</b>									
Germany T-Bi 0% 11.12.19 Tb Regs	FRN	11.12.19	EUR	-	16 000 000	-16 000 000	-	-	0.00

**Total transferable securities listed on an official stock exchange** **108 818 142.26** **91.14**

**TOTAL SECURITIES PORTFOLIO INVESTMENTS** **111 176 904.26** **93.12**

**Liquidities and deposits** **8 085 824.96** **6.77**

**Other assets less liabilities** **122 374.68** **0.11**

**TOTAL NET ASSETS** **119 385 103.90** **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 31.12.2019

#### Breakdown by countries

Countries	%
Great Britain	26.20
France	23.00
Netherlands	15.20
Italy	9.00
Germany	7.70
United States	5.90
Spain	5.10
Switzerland	3.60
Austria	1.80
Other	2.50
<b>Total</b>	<b>100.00</b>

#### Breakdown by credit rating

Credit rating	%
A	11.30
BBB+	15.80
BBB	23.50
BBB-	27.80
BB+	8.80
BB	3.30
BB-	1.90
Other	7.60
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Equity - Global Thematic

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Accenture Plc			USD	-	38 114	-	38 114	7 149 812.90	1.88
Adient Plc			USD	47 495	-	-	47 495	899 125.84	0.24
Aia Group Ltd			HKD	-	795 600	-	795 600	7 440 870.79	1.96
Alibaba Group Holding Ltd /Adr			USD	24 648	24 223	-	48 871	9 234 333.27	2.43
Alphabet Inc -A-			USD	4 840	4 027	-	8 867	10 580 286.08	2.79
Amazon Com Inc			USD	4 451	2 975	-	7 426	12 224 552.20	3.22
American Tower Corp			USD	17 979	10 006	-	27 985	5 729 632.69	1.51
Aramark Holdings Corp			USD	180 687	144 289	-	324 976	12 564 773.63	3.32
Asmi Holding Nv			EUR	-	23 707	-	23 707	6 251 535.90	1.65
Asos Plc			GBP	94 762	153 569	-	248 331	9 885 412.43	2.61
Beiersdorf A.G.			EUR	51 613	10 411	-	62 024	6 614 859.60	1.74
Cme Group Inc			USD	41 154	8 301	-	49 455	8 843 302.98	2.33
Colgate-Palmolive Co.			USD	103 645	34 593	-	138 238	8 477 776.32	2.23
Conocophillips			USD	104 975	21 179	-	126 154	7 308 503.00	1.93
Daikin Industries Ltd			JPY	40 105	8 000	-	48 105	6 092 601.64	1.61
Deere & Co.			USD	23 073	17 102	-8 050	32 125	4 958 554.57	1.31
Ebay Inc			USD	221 403	157 720	-	379 123	12 196 108.27	3.21
Ecolab Inc.			USD	19 735	3 980	-	23 715	4 077 289.84	1.07
Edwards Lifesciences			USD	21 875	4 412	-	26 287	5 463 246.53	1.44
Essilor International			EUR	45 800	9 238	-	55 038	7 474 160.40	1.97
Estee Lauder Co -A-			USD	24 740	4 990	-	29 730	5 470 320.00	1.44
Facebook Inc -A-			USD	40 369	17 829	-	58 198	10 641 549.67	2.80
Kering Act.			EUR	7 094	7 917	-	15 011	8 784 437.20	2.32
Koninklijke Dsm Nv			EUR	-	44 596	-	44 596	5 177 595.60	1.36
Lilly (Eli) & Co			USD	27 404	17 136	-	44 540	5 215 048.73	1.37
Mastercard Inc. Shs-A-			USD	25 602	5 164	-	30 766	8 183 893.04	2.16
Medtronic Holdings Limited			USD	94 575	19 078	-	113 653	11 486 799.87	3.03
Merck			USD	62 153	12 538	-	74 691	6 051 800.85	1.60
M&G Plc			GBP	-	338 267	-338 267	-	-	0.00
Microsoft Corp			USD	77 555	15 643	-	93 198	13 093 384.94	3.46
Mondelez International Inc Wi			USD	135 736	27 383	-	163 119	8 004 093.11	2.11
Msci Inc -A-			USD	21 529	4 342	-	25 871	5 950 445.24	1.57
Nike Inc B			USD	40 620	20 559	-61 179	-	-	0.00
Owens Corning Inc			USD	85 419	43 426	-	128 845	7 474 731.76	1.97
Paypal Holdings Inc			USD	45 437	28 609	-	74 046	7 135 461.76	1.88
Prudential Plc			GBP	281 483	56 784	-	338 267	5 784 629.28	1.52
Reckitt Benckiser Group Plc			GBP	93 336	58 603	-	151 939	10 990 220.34	2.90
Samsung El./Sp.Gdr(1/2Vot144A)			USD	3 033	-	-3 033	-	-	0.00
Sealed Air Corp (New)			USD	159 149	150 742	-	309 891	10 995 954.15	2.90
Segro Plc /Reit			GBP	448 163	-	-	448 163	4 745 399.48	1.25
Servicenow Inc			USD	17 623	9 545	-	27 168	6 833 024.29	1.80
Shiseido Co.Ltd			JPY	76 996	15 600	-	92 596	5 907 007.64	1.56
Smc Corp			JPY	8 651	-	-8 651	-	-	0.00
Smith And Nephew Plc			GBP	230 974	220 281	-	451 255	9 759 184.42	2.57
Statoil Asa			NOK	255 184	51 479	-	306 663	5 456 299.86	1.44
Sunrise			CHF	90 344	18 227	-	108 571	7 596 160.89	2.00
Under Armour Inc /-A-			USD	218 817	335 990	-	554 807	10 676 018.89	2.81
Unicharm Corp			JPY	122 140	82 300	-	204 440	6 200 856.44	1.63
Unilever Cert.Of Shs			EUR	72 073	-	-72 073	-	-	0.00
Unilever Nv.			EUR	-	86 615	-	86 615	4 437 286.45	1.17
Welbilt			USD	469 980	309 322	-	779 302	10 837 331.15	2.86
Zoetis Inc -A-			USD	48 946	9 873	-	58 819	6 935 140.00	1.83



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
3M Co			USD	16 630	3 354	-19 984	-	-	0.00
<b>Total transferable securities listed on an official stock exchange</b>								<b>363 290 813.93</b>	<b>95.76</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>363 290 813.93</b>	<b>95.76</b>
<b>Liquidities and deposits</b>								<b>16 269 228.90</b>	<b>4.29</b>
<b>Other assets less liabilities</b>								<b>-175 970.63</b>	<b>-0.05</b>
<b>TOTAL NET ASSETS</b>								<b>379 384 072.20</b>	<b>100.00</b>

\* 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 31.12.2019

#### Breakdown by investment themes

Countries	%
Communication Services	8.21
Consumer Discretionary	23.82
Consumer Staples	15.92
Energy	3.60
Financials	7.91
Health Care	12.71
Industrials	8.31
Information Technology	13.81
Materials	5.71
<b>Total</b>	<b>100.00</b>

#### Breakdown by countries

Countries	%
Emerging Markets	2.40
Europe Ex-UK	17.40
Japan	4.80
North America	62.60
Pacific Basin Ex-Japan	2.00
United Kingdom	10.80
<b>Total</b>	<b>100.00</b>

# JSS Equity - Real Estate Global (liquidated as at 18.07.2019)

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Ado Properties S.A. /Reit			EUR	12 885	-	-12 885	-	-	0.00
Alexandria Real Estate Eq.			USD	3 894	-	-3 894	-	-	0.00
American Campus Communit /Reit			USD	16 381	-	-16 381	-	-	0.00
American Tower Corp			USD	4 035	-	-4 035	-	-	0.00
Aroundtown S.A.			EUR	83 020	-	-83 020	-	-	0.00
Avalonbay Communities Inc.			USD	3 997	-	-3 997	-	-	0.00
Boston Properties			USD	6 079	-	-6 079	-	-	0.00
City Developments Ltd			SGD	167 000	-	-167 000	-	-	0.00
Ck Asset Hldgs			HKD	110 000	-	-110 000	-	-	0.00
Covivio Act			EUR	9 390	-	-9 390	-	-	0.00
Daiwa H. Industr.Co. Ltd			JPY	31 000	-	-31 000	-	-	0.00
Deutsche Wohnen Ag			USD	-	-	-34 814	-	-	0.00
Deutsche Wohnen Ag			EUR	34 814	-	-34 814	-	-	0.00
Equinix Inc /Reit			USD	1 816	-	-1 816	-	-	0.00
Equity Residential Sbi			USD	10 048	-	-10 048	-	-	0.00
Essex Property Trust			USD	1 920	-	-1 920	-	-	0.00
Hysan Development Co			HKD	206 000	-	-206 000	-	-	0.00
Kilroy Realty Corporation			USD	10 084	-	-10 084	-	-	0.00
Klepierre			EUR	28 261	-	-28 261	-	-	0.00
Leg Immobilien			EUR	12 591	-	-12 591	-	-	0.00
Liberty Property Trust			USD	17 032	-	-17 032	-	-	0.00
Life Storage Inc /Reit			USD	5 695	-	-5 695	-	-	0.00
Mitsubishi Estate Co.			JPY	66 200	-	-66 200	-	-	0.00
Mitsui Fudosan Co			JPY	44 300	-	-44 300	-	-	0.00
Prologis Inc			USD	10 414	-	-10 414	-	-	0.00
Sino Land Co Ltd			HKD	686 000	-	-686 000	-	-	0.00
Tlg Immobilien Ag			EUR	15 746	-	-15 746	-	-	0.00
Unibail Rodamco Westfield /Reit			EUR	6 652	-	-6 652	-	-	0.00
Vastned Shs			EUR	12 766	-	-12 766	-	-	0.00
Vornado Realty Trust			USD	10 122	-	-10 122	-	-	0.00
<b>Investment funds</b>									
Simon Property/Paired Shs			USD	2 928	-	-2 928	-	-	0.00
<b>Total transferable securities listed on an official stock exchange</b>								-	<b>0.00</b>
<b>Other transferable securities</b>									
<b>Equities</b>									
Bgp Holdings			AUD	1 815 281	-	-1 815 281	-	-	0.00
Bgp Holdings			EUR	-	-	-1 815 281	-	-	0.00
<b>Total other transferable securities</b>								-	<b>0.00</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>0.00</b>	<b>0.00</b>
<b>Liquidities and deposits</b>								<b>0.00</b>	<b>0.00</b>
<b>Other assets less liabilities</b>								<b>0.00</b>	<b>0.00</b>
<b>TOTAL NET ASSETS</b>								-	<b>100.00</b>

\* 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.

# JSS Responsible Equity - Brazil

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Arezzo Industria E Comercio			BRL	72 000	22 900	-	94 900	1 509 963.77	4.20
Banco Bradesco Sa			BRL	120 000	-	-120 000	-	-	0.00
Banco Do Brasil Sa			BRL	175 000	40 500	-16 200	199 300	2 617 134.46	7.28
Bco Bradesco Sa /Pref.			BRL	127 420	203 100	-15 000	315 520	2 837 237.83	7.89
Br Malls Participaes Sa			BRL	220 000	121 100	-	341 100	1 531 509.89	4.26
B3 Sa - Brasil Bolsa Balcao			BRL	229 500	-	-49 300	180 200	1 925 043.20	5.36
Cia Brasileira /Pfd			BRL	42 500	15 300	-11 800	46 000	1 002 374.69	2.79
Cia De Concessoes Rodoviaras			BRL	324 800	-	-324 800	-	-	0.00
Cia Energ Minas Gerais/Pref			BRL	565 000	10 900	-379 200	196 700	674 355.60	1.88
Cia Hering			BRL	145 000	59 600	-21 800	182 800	1 546 984.93	4.30
Cogna Educacao Sa			BRL	-	474 000	-51 200	422 800	1 201 438.51	3.34
Cvc Brasil			BRL	80 000	43 400	-	123 400	1 343 722.57	3.74
Cyrela Brazil Realty Sa			BRL	250 400	-	-250 400	-	-	0.00
Edp Energias Do Brasil Sa			BRL	-	284 000	-25 000	259 000	1 423 024.50	3.96
Energisa Sa N2 /Unit (1Sh+4Pfd)			BRL	65 000	-	-100	64 900	863 698.73	2.40
Gol Linhas Aereas Intel /Pfd			BRL	-	152 500	-	152 500	1 395 204.93	3.88
Guararapes Confeccoos Sa			BRL	131 500	118 200	-35 000	214 700	1 291 718.12	3.59
Investimentos Itau /Pref.			BRL	272 476	136 200	-408 676	-	-	0.00
lochpe Maxion Sa			BRL	105 000	-	-105 000	-	-	0.00
Itau Holding /Pref			BRL	79 470	85 200	-	164 670	1 518 828.49	4.23
Lojas Renner Sa			BRL	104 973	128 700	-123 900	109 773	1 533 468.66	4.27
Magazine Luiza Sa			BRL	26 000	125 200	-26 000	125 200	1 484 714.84	4.13
Multiplan Empreendimentos			BRL	-	129 700	-	129 700	1 067 304.43	2.97
Petrobras			BRL	-	183 700	-	183 700	1 373 292.11	3.82
Randon Impl.E Participa./Priv.			BRL	503 000	-	-295 300	207 700	691 929.16	1.93
Rumo Sa			BRL	-	239 500	-	239 500	1 554 054.93	4.32
Santos Brp			BRL	990 000	40 000	-705 100	324 900	660 728.98	1.84
Tim Participacoes Sa			BRL	270 000	150 000	-146 800	273 200	1 064 314.63	2.96
Ultrapar Participacoes Sa			BRL	-	112 100	-	112 100	710 109.59	1.98
								<b>32 822 157.55</b>	<b>91.32</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>32 822 157.55</b>	<b>91.32</b>
<b>Other transferable securities</b>									
<b>Equities</b>									
Kroton Educacional7-Open/Cv			BRL	385 000	-	-385 000	-	-	0.00
<b>Total other transferable securities</b>								<b>-</b>	<b>0.00</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>32 822 157.55</b>	<b>91.32</b>
<b>Liquidities and deposits</b>								<b>3 088 823.36</b>	<b>8.59</b>
<b>Other assets less liabilities</b>								<b>32 769.28</b>	<b>0.09</b>
<b>TOTAL NET ASSETS</b>								<b>35 943 750.19</b>	<b>100.00</b>

\* 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 31.12.2019**

<b>Breakdown by Investments Themes</b>	
<b>Themes</b>	<b>%</b>
Banks and Financial Institutions	15.17
Retail	11.19
Transportation	10.04
Holding and Finance Companies	9.58
Public Services	8.29
Textile	7.90
Real Estate Companies	7.23
Consumer Goods	4.20
Petrol	3.82
Other	22.58
<b>Total</b>	<b>100.00</b>

# JSS Short-term Bond - Global Opportunistic

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Abq Finance 3.5% 17-22.02.22	3.500	22.02.22	USD	-	280 000	-	280 000	284 124.40	0.08
Adani Port 3.375% 19-24.07.24	3.375	24.07.24	USD	-	1 000 000	-	1 000 000	1 007 334.80	0.29
Argentina 3.375% 12.10.20 Regs	3.375	12.10.20	CHF	5 600 000	-	-5 145 000	455 000	279 549.88	0.08
Argentina 5.625% 17-26.01.22	5.625	26.01.22	USD	3 000 000	-	-1 500 000	1 500 000	780 468.00	0.22
Argentina 6.875% 16-22.04.21	6.875	22.04.21	USD	3 000 000	-	-2 750 000	250 000	135 725.00	0.04
At&T Inc 3% 15-30.06.22	3.000	30.06.22	USD	2 000 000	-	-	2 000 000	2 043 716.40	0.59
Az 5.5% 17-03.11.22	5.500	03.11.22	USD	-	1 000 000	-	1 000 000	1 022 026.00	0.29
Banbra 3.875% 10.10.22 144A	3.875	10.10.22	USD	-	2 000 000	-	2 000 000	2 043 580.00	0.59
Banbra 4.625% 17-15.01.25	4.625	15.01.25	USD	1 500 000	-	-	1 500 000	1 568 640.00	0.45
Banco Bilba 0.75% 17-11.09.22	0.750	11.09.22	EUR	1 000 000	-	-	1 000 000	1 141 928.57	0.33
Banco Safra 6.75% 11-27.1.21	6.750	27.01.21	USD	-	500 000	-	500 000	520 205.00	0.15
Bancolumbia 5.95% 11-03.06.21	5.950	03.06.21	USD	3 000 000	-	-	3 000 000	3 158 700.00	0.91
Bangkok Bk 4.05% 18-19.03.24	4.050	19.03.24	USD	-	500 000	-	500 000	530 110.00	0.15
Bank Rakyat 4.625% 18-20.07.23	4.625	20.07.23	USD	2 000 000	-	-	2 000 000	2 131 516.80	0.61
Barclays 4.61% 18-15.02.23	4.610	15.02.23	USD	4 000 000	-	-	4 000 000	4 179 739.60	1.20
Bbva 5% 12-26.08.22	5.000	26.08.22	USD	-	1 000 000	-	1 000 000	1 062 822.00	0.31
Bc Sant Cl	3.875	20.09.22	USD	3 000 000	-	-	3 000 000	3 099 114.00	0.89
Bharat Petr	4.625	25.10.22	USD	-	1 000 000	-	1 000 000	1 040 230.00	0.30
Bk India 3.25% 17-24.1.22 Regs	3.250	24.01.22	USD	-	1 500 000	-	1 500 000	1 517 642.70	0.44
Bluestar	3.125	30.09.19	USD	4 000 000	-	-4 000 000	-	-	0.00
Bos Fund 4% 19-18.09.24 Regs	4.000	18.09.24	USD	-	2 500 000	-	2 500 000	2 523 025.00	0.72
Bradesco 5.75% 12-1.3.22	5.750	01.03.22	USD	-	4 000 000	-	4 000 000	4 225 288.00	1.21
Braskem 3.5% 17-10.1.23 Regs	3.500	10.01.23	USD	3 500 000	-	-500 000	3 000 000	3 050 025.00	0.88
Brf	3.950	22.05.23	USD	-	500 000	-500 000	-	-	0.00
Btgbpz 4% 13-16.01.20	4.000	16.01.20	USD	5 000 000	2 000 000	-	7 000 000	7 007 070.00	2.00
Btgbpz 5.5% 17-31.01.23 Regs	5.500	31.01.23	USD	2 000 000	500 000	-1 000 000	1 500 000	1 570 012.50	0.45
Buenos Aires 3%05-20Reg Mulcp	4.000	01.05.20	EUR	1 500 000	-	-	1 500 000	223 074.57	0.06
Bul Energy	4.875	02.08.21	EUR	1 000 000	-	-	1 000 000	1 201 905.65	0.34
Burgan Seni 3.125% 16-14.09.21	3.125	14.09.21	USD	-	1 000 000	-	1 000 000	1 007 920.00	0.29
Cbq Finance	3.250	13.06.21	USD	3 250 000	-	-	3 250 000	3 284 726.25	0.94
Cbq Finance 1.115% 18-17.10.22	1.115	17.10.22	CHF	2 000 000	-	-	2 000 000	2 114 823.24	0.61
Cdbl 2.625% 17-01.08.20	2.625	01.08.20	USD	5 000 000	-	-	5 000 000	5 006 781.00	1.44
Cemex Fin 6% 14-01.04.24	6.000	01.04.24	USD	-	1 500 000	-536 000	964 000	993 402.00	0.29
Cencosud Sa 4.875% 20.1.23 Regs	4.875	20.01.23	USD	3 000 000	-	-	3 000 000	3 091 203.90	0.89
Chin Aoyu 6.35% 17-11.01.20 Rbg	6.350	11.01.20	USD	-	2 500 000	-	2 500 000	2 499 055.25	0.72
Ck Hut 2.75% 17-29.03.23	2.750	29.03.23	USD	-	500 000	-	500 000	503 267.70	0.14
Cn Const Hk 3% 17-04.12.22	3.000	04.12.22	USD	-	500 000	-	500 000	508 326.55	0.15
Cn Wall Iii	2.250	27.10.19	USD	2 000 000	-	-2 000 000	-	-	0.00
Cn Wall Iii 2.75% 17-31.08.20	2.750	31.08.20	USD	2 000 000	-	-	2 000 000	2 005 300.00	0.58
Cnooc Fin	4.250	26.01.21	USD	2 500 000	-	-	2 500 000	2 549 770.25	0.73
Corpbanca	3.875	22.09.19	USD	1 500 000	-	-1 500 000	-	-	0.00
Cred Real 7.25% 16-20.7.23 Regs	7.250	20.07.23	USD	1 500 000	1 000 000	-	2 500 000	2 635 412.50	0.76
Credito 2.7% 19-11.01.25 Regs	2.700	11.01.25	USD	-	1 500 000	-	1 500 000	1 494 375.00	0.43
Credito 4.25% 13-01.04.23	4.250	01.04.23	USD	-	500 000	-	500 000	528 332.50	0.15
Csn Res 7.625% 18-13.02.23	7.625	13.02.23	USD	1 500 000	1 000 000	-	2 500 000	2 670 237.50	0.77
Dolphin 5.5% 12-15.12.21	5.500	15.12.21	USD	-	1 000 000	-	1 000 000	1 059 095.00	0.30
Dp Wrld	3.250	18.05.20	USD	2 500 000	500 000	-	3 000 000	3 009 579.00	0.86
Dsk Bk 5% 19-12.01.22	5.000	12.01.22	USD	2 000 000	-	-	2 000 000	2 101 413.60	0.60
Ecopetrol Sa	5.875	18.09.23	USD	3 000 000	500 000	-	3 500 000	3 882 847.50	1.11
Eib 1.375% 15-15.06.20	1.375	15.06.20	USD	5 000 000	-	-	5 000 000	4 993 403.30	1.43
Embraer Sa 5.15% 12-15.06.22	5.150	15.06.22	USD	3 000 000	-	-	3 000 000	3 176 466.00	0.91
Entel 4.875% 13-30.10.24 /Pool	4.875	30.10.24	USD	-	2 000 000	-	2 000 000	2 127 184.60	0.61
Equate Petr 3% 16-03.03.22	3.000	03.03.22	USD	-	500 000	-	500 000	503 232.50	0.14
Evraz 5.25% 19-02.04.24 Regs	5.250	02.04.24	USD	-	500 000	-	500 000	543 212.50	0.16
Evraz 8.25% 15-28.01.21	8.250	28.01.21	USD	-	1 500 000	-	1 500 000	1 598 100.00	0.46

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Falabella 3.75% 13-30.04.23	3.750	30.04.23	USD	-	500 000	-	500 000	510 824.55	0.15
Ford Mc 5.596% 19-07.01.22	5.596	07.01.22	USD	2 000 000	-	-	2 000 000	2 108 389.40	0.61
Gaz Cap 1.45% 18-06.03.23	1.450	06.03.23	CHF	2 500 000	500 000	-	3 000 000	3 192 809.02	0.92
Gaz Cap 2.25% 17-19.07.22	2.250	19.07.22	CHF	3 000 000	130 000	-	3 130 000	3 385 996.83	0.97
Gerdau	5.750	30.01.21	USD	-	3 500 000	-1 000 000	2 500 000	2 602 250.00	0.75
Gerdau 4.75% 13-15.04.23	4.750	15.04.23	USD	3 000 000	-	-500 000	2 500 000	2 654 187.50	0.76
Gfb	6.500	10.03.21	USD	4 500 000	-	-	4 500 000	4 699 485.00	1.35
Global Bank 4.5% 16-20.10.21	4.500	20.10.21	USD	3 000 000	-	-	3 000 000	3 097 230.00	0.89
Grupo Aval	4.750	26.09.22	USD	3 000 000	-	-	3 000 000	3 135 966.00	0.90
Grupo Bimbo	3.875	27.06.24	USD	1 000 000	500 000	-	1 500 000	1 568 236.20	0.45
Gs 2.625% 16-25.04.21	2.625	25.04.21	USD	4 000 000	-	-	4 000 000	4 035 834.80	1.16
Hankook Tir 3.5% 18-30.01.23	3.500	30.01.23	USD	2 500 000	500 000	-	3 000 000	3 074 261.40	0.88
Hengjian 2.75% 17-11.07.20	2.750	11.07.20	USD	4 000 000	-	-	4 000 000	3 999 698.04	1.15
Huarong Fin 3.625% 16-22.11.21	3.625	22.11.21	USD	3 000 000	-	-	3 000 000	3 043 620.90	0.87
Huarong 3.375% 19-29.05.22	3.375	29.05.22	USD	1 000 000	-	-	1 000 000	1 013 209.00	0.29
Hutch Wh 4.625% 12-13.1.22 Regs	4.625	13.01.22	USD	-	1 500 000	-	1 500 000	1 566 555.30	0.45
Hyucap 2.875% 16-16.03.21 Regs	2.875	16.03.21	USD	-	500 000	-	500 000	502 657.65	0.14
Hyucap 3% 17-06.03.22	3.000	06.03.22	USD	3 000 000	-	-	3 000 000	3 034 515.30	0.87
Hyund Cap 2.85% 19-01.11.22	2.850	01.11.22	USD	-	1 500 000	-	1 500 000	1 517 685.00	0.44
lbrd 1.125% 16-27.11.19	1.125	27.11.19	USD	5 000 000	-	-5 000 000	-	-	0.00
lcbc	1.875	14.07.19	USD	3 000 000	-	-3 000 000	-	-	0.00
Icici Bk Hk	5.750	16.11.20	USD	2 000 000	-	-	2 000 000	2 053 538.00	0.59
Icici Bk 3.25% 17-9.9.22 Regs	3.250	09.09.22	USD	2 000 000	-	-	2 000 000	2 028 522.00	0.58
Indonesia 5.23% 18-15.11.21 Regs	5.230	15.11.21	USD	2 000 000	500 000	-	2 500 000	2 625 000.00	0.75
Indu & Com	2.452	20.10.21	USD	3 000 000	-	-	3 000 000	3 004 035.60	0.86
Indusind B/ 3.875% 19-15.04.22	3.875	15.04.22	USD	2 500 000	500 000	-3 000 000	-	-	0.00
Itaunibanco	6.200	21.12.21	USD	3 000 000	1 000 000	-	4 000 000	4 241 640.00	1.22
Jpm 4.25% 10-15.10.20	4.250	15.10.20	USD	2 000 000	1 000 000	-	3 000 000	3 053 706.90	0.88
Kaisa Grp 11.25% 19-09.04.22	11.250	09.04.22	USD	-	500 000	-	500 000	522 488.35	0.15
Koc Holding	3.500	24.04.20	USD	2 500 000	500 000	-	3 000 000	3 006 516.00	0.86
Kohnpw 3% 12-19.09.22 Reg S	3.000	19.09.22	USD	-	500 000	-	500 000	511 093.10	0.15
Kookmin Bk Frn 17-09.06.22	FRN	09.06.22	USD	-	2 500 000	-	2 500 000	2 520 481.25	0.72
Korea Gas 2.75% 17-20.07.22	2.750	20.07.22	USD	-	500 000	-	500 000	507 374.05	0.15
Kt Corp 2.625% 19-07.08.22 Regs	2.625	07.08.22	USD	-	500 000	-	500 000	505 290.70	0.15
Kuwait Pro 9.375% 10-15.07.20	9.375	15.07.20	USD	3 500 000	-	-	3 500 000	3 636 850.00	1.04
Lloyds Bk 3.1% 16-06.07.21	3.100	06.07.21	USD	2 000 000	-	-	2 000 000	2 032 050.80	0.58
Lukoil Int 6.656% 07-7.6.22 Reg	6.656	07.06.22	USD	-	1 500 000	-	1 500 000	1 652 347.50	0.47
Maf Glb 5.5%(Frn) 17-Perp Regs	5.500	31.12.99	USD	3 000 000	-	-	3 000 000	3 071 250.00	0.88
Mexichem	4.875	19.09.22	USD	3 000 000	-	-	3 000 000	3 165 966.00	0.91
Mmc Norilsk 3.849% 17-08.04.22	3.849	08.04.22	USD	3 000 000	-	-	3 000 000	3 072 375.00	0.88
Mor St 2.625% 16-17.11.21	2.625	17.11.21	USD	2 000 000	1 000 000	-	3 000 000	3 036 875.40	0.87
Myriad Intl 6% 13-18.07.20	6.000	18.07.20	USD	3 000 000	500 000	-	3 500 000	3 565 348.50	1.02
Nat Kazak 3.25% 18-05.12.23	3.250	05.12.23	CHF	-	500 000	-	500 000	567 206.85	0.16
Natura 5.375% 18-01.02.23 Regs	5.375	01.02.23	USD	2 000 000	500 000	-500 000	2 000 000	2 090 830.00	0.60
Ocbc	4.000	15.10.24	USD	1 000 000	-	-1 000 000	-	-	0.00
Office Cher 5.625% 14-25.04.24	5.625	25.04.24	USD	-	2 500 000	-	2 500 000	2 770 680.00	0.80
Pemex 4.875% 12-24.01.22	4.875	24.01.22	USD	2 000 000	1 500 000	-3 500 000	-	-	0.00
Perus Gas	5.125	16.05.24	USD	2 500 000	-	-	2 500 000	2 718 507.25	0.78
Petr?Leos Mexicanos	5.500	21.01.21	USD	3 500 000	-	-3 500 000	-	-	0.00
Petro Gbl Fin 4.375%13-20.5.23	4.375	20.05.23	USD	500 000	-	-500 000	-	-	0.00
Qatar	2.375	02.06.21	USD	2 000 000	-	-	2 000 000	2 008 392.00	0.58
Qib Sukuk L 3.982% 19-26.03.24	3.982	26.03.24	USD	-	1 500 000	-	1 500 000	1 565 565.00	0.45
Qnb Fin	2.125	07.09.21	USD	2 000 000	1 000 000	-	3 000 000	2 980 905.69	0.86
Qnb Fin 3.5% 19-28.03.24	3.500	28.03.24	USD	-	1 000 000	-	1 000 000	1 036 400.00	0.30
Qtel Int Fi	3.250	21.02.23	USD	2 500 000	500 000	-	3 000 000	3 062 545.80	0.88
Qtel Int Fin	4.750	16.02.21	USD	-	500 000	-	500 000	515 802.50	0.15
Rbs Grp Frn 18-25.06.24	FRN	25.06.24	USD	-	3 000 000	-	3 000 000	3 047 071.80	0.87
Rec Ltd 5.25% 18-13.11.23	5.250	13.11.23	USD	3 000 000	-	-	3 000 000	3 213 675.60	0.92
Reliance Hldg	4.500	19.10.20	USD	-	2 000 000	-	2 000 000	2 032 255.40	0.58
Rosneft 4.199% 12-06.03.22	4.199	06.03.22	USD	-	500 000	-	500 000	515 815.50	0.15
Safra 4.125% 18-08.02.23	4.125	08.02.23	USD	2 000 000	500 000	-500 000	2 000 000	2 055 850.00	0.59
Santander	4.125	09.11.22	USD	1 000 000	1 000 000	-	2 000 000	2 082 520.00	0.60
Santander 4.45% 18-03.12.21	4.450	03.12.21	USD	4 000 000	-	-	4 000 000	4 159 293.20	1.19
Sasol Fin 4.5% 12-14.11.22	4.500	14.11.22	USD	-	2 500 000	-	2 500 000	2 582 875.00	0.74
Saudi Elec	4.000	08.04.24	USD	-	1 500 000	-	1 500 000	1 586 358.00	0.46
Saudi Elec 4.22% 27.01.24 Regs	4.222	27.01.24	USD	-	1 435 000	-	1 435 000	1 526 672.11	0.44
Sberbank	6.125	07.02.22	USD	-	1 000 000	-	1 000 000	1 071 260.00	0.31
Shinhan 2.875% 17-28.3.22 Regs	2.875	28.03.22	USD	-	500 000	-	500 000	507 800.00	0.15
Siam Comm 3.9% 19-11.02.24	3.900	11.02.24	USD	-	500 000	-	500 000	525 077.90	0.15

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Sinochem 3.125% 17-25.07.22	3.125	25.07.22	USD	1 000 000	500 000	-	1 500 000	1 513 070.40	0.43
Steel Cap Sa 5.9% 12-17.10.22	5.900	17.10.22	USD	2 000 000	-	-	2 000 000	2 169 250.00	0.62
Steel Cap 3.85% 17-27.08.21	3.850	27.08.21	USD	3 000 000	-	-	3 000 000	3 069 987.00	0.88
Talent Y 1.3% 17-21.04.22	1.300	21.04.22	EUR	3 500 000	-	-	3 500 000	3 997 444.19	1.15
Telefon Chi 3.875% 12-12.10.22	3.875	12.10.22	USD	-	500 000	-	500 000	515 156.00	0.15
Thaioil 3.625% 18-23.01.23 Regs	3.625	23.01.23	USD	3 500 000	-	-	3 500 000	3 602 406.85	1.03
Turkiy 6.125% 17-25.04.24 Regs	6.125	25.04.24	USD	3 000 000	-	-	3 000 000	3 002 952.00	0.86
Turkiye Gar 5.875% 17-16.03.23	5.875	16.03.23	USD	3 000 000	-	-	3 000 000	3 091 818.00	0.89
Ubs Group 3.491% 23.5.23 Regs	3.491	23.05.23	USD	2 000 000	500 000	-	2 500 000	2 573 968.75	0.74
Vale Overs 4.375% 12-11.01.22	4.375	11.01.22	USD	3 000 000	-	-3 000 000	-	-	0.00
Vedanta Res 8% 19-23.04.23 Regs	8.000	23.04.23	USD	2 000 000	-	-2 000 000	-	-	0.00
Wells Fargo 3.069% 17-24.01.23	3.069	24.01.23	USD	2 000 000	1 000 000	-	3 000 000	3 063 158.40	0.88
Woori Bk	4.750	30.04.24	USD	-	3 000 000	-	3 000 000	3 220 902.60	0.92
Xp Imp B Id Frn 17-21.08.22		FRN	21.08.22	1 500 000	1 640 000	-	3 140 000	3 140 251.20	0.90
Yapi Kredi 4% 13-22.01.20	4.000	22.01.20	USD	2 500 000	-	-	2 500 000	2 501 725.00	0.72
Ypfdar	8.500	23.03.21	USD	2 000 000	-	-1 500 000	500 000	496 455.00	0.14
Ypfdar	3.750	30.09.19	CHF	4 000 000	-	-4 000 000	-	-	0.00
								<b>277 973 107.54</b>	<b>79.78</b>

<b>Treasury bills</b>										
Usa 0% 19-05.03.20 Tb		FRN	05.03.20	USD	-	5 000 000	-	5 000 000	4 987 017.20	1.43
								<b>4 987 017.20</b>	<b>1.43</b>	

<b>Total transferable securities listed on an official stock exchange</b>								<b>282 960 124.74</b>	<b>81.21</b>
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## Transferable securities dealt on another regulated market

<b>Bonds</b>										
Abq Finance 3.125% 19-24.09.24	3.125	24.09.24	USD	-	1 000 000	-	1 000 000	1 004 755.00	0.29	
Anhui 4.875% 18-18.10.21	4.875	18.10.21	USD	500 000	-	-	500 000	513 078.90	0.15	
Arauco	4.500	01.08.24	USD	-	500 000	-	500 000	525 212.50	0.15	
Azure Orbit 3.75% 18-25.01.23	3.750	25.01.23	USD	2 000 000	-	-	2 000 000	2 051 843.00	0.59	
Banco Voto 4% 19-24.09.22	4.000	24.09.22	USD	-	1 000 000	-	1 000 000	1 020 010.00	0.29	
Bk Cn Macau Frn 19-17.10.22 Regs		FRN	17.10.22	USD	-	5 000 000	-	5 000 000	5 001 500.00	1.43
Cs Gr Fund Frn 16-16.04.21		FRN	16.04.21	USD	-	2 500 000	-	2 500 000	2 563 464.75	0.74
Franshion B 4% 19-21.06.24	4.000	21.06.24	USD	3 745 000	-	-	3 745 000	3 841 376.08	1.09	
Indbk Korea Frn 19-23.10.22		FRN	23.10.22	USD	-	1 000 000	-	1 000 000	1 002 846.80	0.29
Inversiones	4.500	25.04.22	USD	3 000 000	-	-	3 000 000	3 106 462.50	0.89	
Jsl Europe 7.75% 26.07.24 Regs	7.750	26.07.24	USD	3 000 000	-	-	3 000 000	3 241 785.00	0.93	
Keb Frn 19-02.10.22 Regs		FRN	02.10.22	USD	-	1 000 000	-	1 000 000	1 004 125.00	0.29
Keb 2.50% 16-27.01.21	2.500	27.01.21	USD	-	500 000	-	500 000	501 871.65	0.14	
Marb Bond Eur 7% 17-15.03.24	7.000	15.03.24	USD	3 000 000	500 000	-	3 500 000	3 656 047.50	1.05	
Posco 2.375% 19-12.11.22	2.375	12.11.22	USD	-	350 000	-	350 000	349 956.85	0.10	
Rumo Lux 7.375% 17-9.2.24 Regs	7.375	09.02.24	USD	3 500 000	-	-500 000	3 000 000	3 238 755.00	0.93	
Santander Frn 17-23.02.23		FRN	23.02.23	USD	1 000 000	-	1 000 000	1 006 929.10	0.29	
Shenzhn Int 3.95% 17-Perp Regs	3.950	31.12.99	USD	4 500 000	-	-1 500 000	3 000 000	3 014 897.70	0.87	
Sibur Sec L 3.45% 19-23.09.24	3.450	23.09.24	USD	-	2 000 000	-	2 000 000	2 041 090.00	0.59	
Yz Urb 4.375% 17-19.12.20	4.375	19.12.20	USD	1 000 000	-	-	1 000 000	1 007 000.00	0.29	
								<b>39 693 007.33</b>	<b>11.39</b>	

<b>Total transferable securities dealt on another regulated market</b>								<b>39 693 007.33</b>	<b>11.39</b>
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## Other transferable securities

<b>Bonds</b>									
Jpm Str	6.250	20.08.20	USD	4 750 000	-	-	4 750 000	1 207 806.25	0.35
Nat Kazak 3.25% 18-12.05.23	3.250	05.12.23	CHF	500 000	-	-500 000	-	-	0.00
								<b>1 207 806.25</b>	<b>0.35</b>

<b>Total other transferable securities</b>								<b>1 207 806.25</b>	<b>0.35</b>
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<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>323 860 938.32</b>	<b>92.95</b>
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<b>Liquidities and deposits</b>								<b>19 178 884.90</b>	<b>5.50</b>
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<b>Other assets less liabilities</b>								<b>5 378 208.24</b>	<b>1.55</b>
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<b>TOTAL NET ASSETS</b>								<b>348 418 031.46</b>	<b>100.00</b>
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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 accompanying notes are an integral part of these financial statements.

**Breakdown of securities investments as at 31.12.2019**

**Breakdown by countries**

<b>Countries</b>	<b>%</b>
Brazil	14.85
China	13.12
Russia	6.51
United States	6.48
South Korea	5.16
India	4.96
Qatar	4.60
Mexico	4.44
Chile	3.79
Other	36.10
<b>Total</b>	<b>100.00</b>

**Breakdown by credit rating**

<b>Credit rating</b>	<b>%</b>
BBB-	24.57
BBB+	13.44
BBB	11.96
A	9.21
BB-	7.87
A-	5.83
BB	4.85
BB+	4.47
B	3.33
AAA	2.88
A+	2.21
Other	9.39
<b>Total</b>	<b>100.00</b>



# JSS Sustainable Bond CHF

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in CHF	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Apcb Ky 0.50% 19-29.11.24	0.500	29.11.24	CHF	300 000	-	-	300 000	303 000.00	1.29
Apcb 0.375% 18-23.01.23	0.375	23.01.23	CHF	-	300 000	-	300 000	302 025.00	1.29
Afd 2.625% 12-18.02.25	2.625	18.02.25	CHF	300 000	-	-	300 000	347 250.00	1.48
Akademiska 0.3% 17-08.10.29	0.300	08.10.29	CHF	500 000	-	-	500 000	522 000.00	2.23
Allianz Se	3.250	31.12.99	CHF	400 000	-	-400 000	-	-	0.00
Amgen	0.410	08.03.23	CHF	500 000	-	-	500 000	510 000.00	2.18
Anz Nz Intl	1.000	10.03.20	CHF	300 000	-	-	300 000	300 990.00	1.28
Apple Inc	0.375	25.11.24	CHF	350 000	-	-	350 000	361 725.00	1.54
At&T Inc 1.375% 14-04.12.24	1.375	04.12.24	CHF	500 000	-	-	500 000	532 125.00	2.27
Auchan	1.500	03.06.24	CHF	500 000	-	-	500 000	510 500.00	2.18
Bank Philip 0% 19-24.09.21	FRN	24.09.21	CHF	-	400 000	-	400 000	398 400.00	1.70
Banort 0.875% 18-14.12.21	0.875	14.12.21	CHF	700 000	-	-	700 000	711 200.00	3.03
Banort 1.55% 19-11.10.22	1.550	11.10.22	CHF	200 000	-	-	200 000	206 700.00	0.88
Bco Chile 0.575% 17-07.04.27	0.575	07.04.27	CHF	300 000	-	-	300 000	304 350.00	1.30
Bei	3.125	30.06.36	CHF	400 000	-	-	400 000	604 200.00	2.58
Bei	2.375	10.07.20	CHF	400 000	-	-400 000	-	-	0.00
Bharti Airt 3% 14-31.03.20	3.000	31.03.20	CHF	600 000	100 000	-	700 000	703 990.00	3.00
Black Sea T 0.45% 19-13.06.23	0.450	13.06.23	CHF	-	300 000	-	300 000	301 125.00	1.28
Bmo 0.05% 18-30.12.22	0.050	30.12.22	CHF	500 000	-	-500 000	-	-	0.00
Bng	2.250	14.10.20	CHF	500 000	-	-500 000	-	-	0.00
Cabei	1.875	25.02.22	CHF	250 000	-	-	250 000	262 062.50	1.12
Cabei	1.125	24.02.23	CHF	250 000	-	-	250 000	260 687.50	1.11
Cbq Finance 0.38% 19-19.10.23	0.380	19.10.23	CHF	-	200 000	-200 000	-	-	0.00
Cbq Finance 0.697% 18-22.03.21	0.697	22.03.21	CHF	600 000	-	-	600 000	603 330.00	2.57
Cff	2.500	24.02.31	CHF	200 000	-	-	200 000	255 800.00	1.09
Cibc 0.1% 18-30.04.25	0.100	30.04.25	CHF	500 000	-	-	500 000	512 500.00	2.19
Crh	1.750	26.06.25	CHF	300 000	-	-	300 000	335 400.00	1.43
Crh	1.375	15.03.23	CHF	300 000	-	-200 000	100 000	106 275.00	0.45
Crh 1.875% 12-23.05.22	1.875	23.05.22	CHF	200 000	-	-	200 000	212 050.00	0.90
Deutsch Bah 0.5% 18-18.07.28	0.500	18.07.28	CHF	300 000	-	-	300 000	316 350.00	1.35
Dh Switzerl 0.5% 15-08.12.23	0.500	08.12.23	CHF	500 000	-	-	500 000	514 500.00	2.20
Dnb Nor Bol 2.25% 11-25.1.21	2.250	25.01.21	CHF	220 000	-	-	220 000	226 710.00	0.97
Ebn	0.875	22.09.26	CHF	250 000	-	-	250 000	267 312.50	1.14
Ebn	1.125	04.07.24	CHF	200 000	-	-	200 000	213 150.00	0.91
Ebn	0.500	22.09.22	CHF	250 000	-	-250 000	-	-	0.00
Eib	1.625	23.11.23	CHF	500 000	-	-	500 000	543 875.00	2.32
Eib	1.500	02.08.24	CHF	200 000	-	-	200 000	218 900.00	0.93
Eli Lilly	0.150	24.05.24	CHF	600 000	-	-200 000	400 000	408 500.00	1.74
Eli Lilly	0.450	24.05.28	CHF	250 000	-	-	250 000	257 125.00	1.10
Fin Fancier	3.000	07.06.22	CHF	200 000	-	-	200 000	217 400.00	0.93
Hypo Noe Gr 0.10% 19-27.11.24	0.100	27.11.24	CHF	200 000	-	-	200 000	201 650.00	0.86
Ico	3.250	28.06.24	CHF	700 000	-	-	700 000	808 675.00	3.46
Kfw	2.500	25.08.25	CHF	500 000	-	-	500 000	586 125.00	2.50
Kfw 2.75% 07-16.02.37	2.750	16.02.37	CHF	100 000	-	-	100 000	146 775.00	0.63
Kommkr Aust	2.375	26.08.20	CHF	250 000	-	-	250 000	254 712.50	1.09
Kommkrdt	2.875	13.10.31	CHF	300 000	-	-	300 000	406 875.00	1.74
Macquarie	0.750	05.02.24	CHF	400 000	-	-400 000	-	-	0.00
Mondelez	0.625	30.12.21	CHF	250 000	-	-	250 000	255 000.00	1.09
Munhyp 0.35% 18-12.12.23	0.350	12.12.23	CHF	400 000	-	-	400 000	405 600.00	1.73
Munhyp 0.55% 19-15.03.34	0.550	15.03.34	CHF	200 000	-	-	200 000	212 500.00	0.91
Muni Fin	1.375	08.06.27	CHF	300 000	-	-	300 000	339 075.00	1.45
N Brunswick 0.2% 16-07.11.31	0.200	07.11.31	CHF	200 000	-	-	200 000	203 300.00	0.87
Nbaduh 0.3225% 18-27.09.23	0.323	27.09.23	CHF	500 000	100 000	-	600 000	607 650.00	2.59
Net Rail Inf	2.750	06.10.21	CHF	200 000	-	-200 000	-	-	0.00
Nth Rhine-W	0.875	29.07.24	CHF	250 000	-	-	250 000	266 312.50	1.14

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in CHF	% of net assets
Oekb	2.875	25.02.30	CHF	400 000	-	-	400 000	524 000.00	2.24
Oekb	1.750	24.05.23	CHF	300 000	-	-	300 000	324 075.00	1.38
Oekb	3.250	25.07.36	CHF	100 000	-	-100 000	-	-	0.00
Orange 0.2% 19-24.11.25	0.200	24.11.25	CHF	200 000	-	-	200 000	202 000.00	0.86
Rci Bq 0.5% 17-20.04.22	0.500	20.04.22	CHF	200 000	-	-	200 000	202 150.00	0.86
Rff	2.875	26.02.21	CHF	250 000	-	-	250 000	259 987.50	1.11
Scotiabk	0.300	16.09.22	CHF	250 000	-	-	250 000	254 562.50	1.09
Shb	1.375	05.10.22	CHF	400 000	-	-	400 000	419 500.00	1.79
Spbk	0.875	02.12.20	CHF	500 000	-	-	500 000	506 150.00	2.16
Spbk 1 0.125% 19-11.12.25	0.125	11.12.25	CHF	300 000	-	-	300 000	300 600.00	1.28
Statnett Sf	2.375	08.02.21	CHF	250 000	-	-	250 000	257 725.00	1.10
Telefonica	2.595	23.10.20	CHF	400 000	-	-	400 000	409 740.00	1.75
Trans Queen 1% 18-08.12.25	1.000	08.12.25	CHF	400 000	-	-	400 000	417 900.00	1.78
Unibail Rod	2.000	20.11.23	CHF	500 000	-	-	500 000	543 750.00	2.32
Vodafone 0.375% 16-03.12.24	0.375	03.12.24	CHF	200 000	-	-	200 000	204 500.00	0.87
Westpac Bk 0.4% 15-09.06.23	0.400	09.06.23	CHF	500 000	-	-	500 000	510 750.00	2.18
Wplau	1.000	11.12.23	CHF	500 000	-	-	500 000	519 750.00	2.22
								<b>23 202 897.50</b>	<b>99.01</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>23 202 897.50</b>	<b>99.01</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>23 202 897.50</b>	<b>99.01</b>
<b>Liquidities and deposits</b>								<b>115 091.36</b>	<b>0.49</b>
<b>Other assets less liabilities</b>								<b>117 162.78</b>	<b>0.50</b>
<b>TOTAL NET ASSETS</b>								<b>23 435 151.64</b>	<b>100.00</b>

\* 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 31.12.2019

#### Breakdown by debtor categories

Debtor category	%
Corporate and other	75.00
Central, regional and local authorities	16.22
Supranationals	8.78
<b>Total</b>	<b>100.00</b>

Maturity	%
Up to 1 year	7.87
1-3 year	21.80
3-5 year	37.07
5-7 year	15.42
7-10 year	9.49
more than 10 years	8.35
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Bond EUR

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Aareal Bk 0.01% 19-08.07.27	0.010	08.07.27	EUR	400 000	-	-	400 000	399 231.20	0.52
Ab Inbev 2% 18-23.01.35	2.000	23.01.35	EUR	800 000	-	-	800 000	890 623.84	1.15
Abbott II F 0.375% 19-19.11.27	0.375	19.11.27	EUR	-	300 000	-	300 000	299 967.60	0.39
Abbvie 2.125% 16-17.11.28	2.125	17.11.28	EUR	400 000	-	-	400 000	451 273.16	0.59
Acea	2.625	15.07.24	EUR	300 000	-	-	300 000	330 281.49	0.43
Acea 1.5% 18-08.06.27	1.500	08.06.27	EUR	1 000 000	-	-300 000	700 000	743 963.50	0.96
Adif Alta V 0.95% 19-30.04.27	0.950	30.04.27	EUR	600 000	-	-	600 000	623 667.60	0.81
Adp	1.500	07.04.25	EUR	400 000	-	-400 000	-	-	0.00
Aegon	4.000	25.04.44	EUR	-	500 000	-	500 000	557 838.50	0.72
Aegon 5.625% 19-Perp	5.625	31.12.99	EUR	-	500 000	-	500 000	582 777.50	0.76
Afd	0.875	25.05.31	EUR	500 000	-	-	500 000	524 214.25	0.68
Afd 0.50% 19-31.05.35	0.500	31.05.35	EUR	-	400 000	-	400 000	389 353.20	0.50
Agence Fran	0.250	20.03.23	EUR	800 000	-	-800 000	-	-	0.00
Aib Grp 1.875% 19-19.11.29	1.875	19.11.29	EUR	-	200 000	-	200 000	203 225.20	0.26
Allianz Se	4.750	31.12.99	EUR	500 000	-	-	500 000	578 587.30	0.75
Allianz Se	3.375	31.12.99	EUR	400 000	-	-	400 000	446 237.28	0.58
Alstom 0.25% 19-14.10.26	0.250	14.10.26	EUR	-	300 000	-	300 000	294 771.00	0.38
Amgen	1.250	25.02.22	EUR	125 000	-	-125 000	-	-	0.00
Andalucia 1.375% 19-30.04.29	1.375	30.04.29	EUR	500 000	-	-500 000	-	-	0.00
Apple Inc	1.625	10.11.26	EUR	350 000	-	-250 000	100 000	110 403.20	0.14
Astinag 0.10% 19-09.07.29	0.100	09.07.29	EUR	-	440 000	-440 000	-	-	0.00
Assgen	5.500	27.10.47	EUR	200 000	300 000	-150 000	350 000	431 103.23	0.56
Assgen 3.875% 19-29.01.29	3.875	29.01.29	EUR	487 000	-	-487 000	-	-	0.00
Assgen 7.75% 12-12.12.42	7.750	12.12.42	EUR	500 000	-	-500 000	-	-	0.00
Auchan Sa 2.375% 19-25.04.25	2.375	25.04.25	EUR	700 000	-	-300 000	400 000	417 834.40	0.54
Autoroutes 1.125% 17-20.04.26	1.125	20.04.26	EUR	300 000	-	-300 000	-	-	0.00
Autostrade	1.125	04.11.21	EUR	500 000	-	-	500 000	496 980.50	0.64
Axa	3.375	06.07.47	EUR	-	1 000 000	-1 000 000	-	-	0.00
Axa 3.25% 18-28.05.49	3.250	28.05.49	EUR	500 000	-	-500 000	-	-	0.00
A2A 1% 19-16.07.29	1.000	16.07.29	EUR	-	200 000	-	200 000	204 296.40	0.26
Bank Gospod	1.750	06.05.26	EUR	300 000	-	-	300 000	328 253.28	0.43
Bank Gospod 1.625% 17-30.04.28	1.625	30.04.28	EUR	500 000	-	-	500 000	551 767.50	0.72
Basque 1.125% 19-30.4.29 Regs	1.125	30.04.29	EUR	290 000	-	-	290 000	306 938.58	0.40
Belfius Bk 0% 19-28.08.26	FRN	28.08.26	EUR	-	100 000	-	100 000	97 047.25	0.13
Belfius Bk 3.125% 16-11.05.26	3.125	11.05.26	EUR	-	500 000	-	500 000	565 412.30	0.73
Belgcoopdom 1.6% 16-22.06.47	1.600	22.06.47	EUR	500 000	-	-500 000	-	-	0.00
Berlin 0.625% 19-15.07.39	0.625	15.07.39	EUR	-	500 000	-500 000	-	-	0.00
Bharti Airt 3.375% 14-20.05.21	3.375	20.05.21	EUR	100 000	-	-	100 000	103 905.80	0.13
Bng 0.875% 19-17.10.35	0.875	17.10.35	EUR	1 000 000	-	-	1 000 000	1 059 107.00	1.37
Bp Sondrio 6.25% 19-30.07.29	6.250	30.07.29	EUR	-	1 000 000	-	1 000 000	1 064 203.00	1.38
Bpce 0.625% 19-26.09.24	0.625	26.09.24	EUR	200 000	-	-	200 000	202 514.46	0.26
Brandenburg 0.30% 19-04.10.49	0.300	04.10.49	EUR	-	500 000	-	500 000	441 916.50	0.57
Cades	4.000	15.12.25	EUR	500 000	-	-500 000	-	-	0.00
Carls Brew 0.875% 19-01.07.29	0.875	01.07.29	EUR	250 000	-	-	250 000	253 640.00	0.33
Cas Y Leon 1.11% 19-30.04.29	1.110	30.04.29	EUR	500 000	-	-	500 000	524 302.50	0.68
Castellum 2.125% 18-20.11.23 Regs	2.125	20.11.23	EUR	150 000	-	-	150 000	159 656.70	0.21
Cattol Ass 4.25% 17-14.12.47	4.250	14.12.47	EUR	-	100 000	-	100 000	103 102.80	0.13
Cdc 0.75% 18-18.09.28	0.750	18.09.28	EUR	1 000 000	-	-500 000	500 000	525 662.00	0.68
Cnp Assuran 2% 19-27.07.50	2.000	27.07.50	EUR	-	1 000 000	-	1 000 000	1 012 180.00	1.31
Coca-Cola 0.625% 19-21.11.29	0.625	21.11.29	EUR	-	200 000	-	200 000	195 725.40	0.25
Colgpalm 0.5% 19-06.03.26	0.500	06.03.26	EUR	125 000	125 000	-250 000	-	-	0.00
Colgpalm 0.875% 19-12.11.39	0.875	12.11.39	EUR	-	100 000	-	100 000	96 614.50	0.13
Colgpalm 1.375% 19-06.03.34	1.375	06.03.34	EUR	300 000	-	-	300 000	325 601.70	0.42
Covivio 1.875% 18-24.09.25	1.875	24.09.25	EUR	200 000	-	-	200 000	211 968.40	0.27
Cppib Cap 0.75% 19-15.07.49	0.750	15.07.49	EUR	-	500 000	-	500 000	487 882.50	0.63

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Cppib Capit 0.875% 19-06.02.29	0.875	06.02.29	EUR	-	1 500 000	-	1 500 000	1 587 196.50	2.06
Credem It 1.5% 19-25.10.25	1.500	25.10.25	EUR	-	300 000	-	300 000	303 574.68	0.39
Croatia 1.125% 19-19.06.29	1.125	19.06.29	EUR	750 000	-	-	750 000	775 827.00	1.01
Cyprus 2.75% 19-03.05.49	2.750	03.05.49	EUR	200 000	410 000	-	610 000	784 063.50	1.02
Cyprus 3.875% 15-06.05.22	3.875	06.05.22	EUR	400 000	-	-400 000	-	-	0.00
Dbs Group 1.5% 18-11.04.28	1.500	11.04.28	EUR	500 000	-	-400 000	100 000	101 634.54	0.13
De Volksban 0.01% 19-16.09.24	0.010	16.09.24	EUR	-	300 000	-	300 000	297 010.50	0.39
Delta Lloyd	4.375	31.12.99	EUR	-	300 000	-	300 000	338 127.60	0.44
Deut Kredbk 0.01% 19-07.11.29	0.010	07.11.29	EUR	-	100 000	-	100 000	98 239.70	0.13
Deut Post	1.250	01.04.26	EUR	150 000	-	-150 000	-	-	0.00
Deut Tel 0.5% 19-05.07.27 Regs	0.500	05.07.27	EUR	-	500 000	-	500 000	499 832.50	0.65
Deut Tel 1.375% 19-05.07.34 Regs	1.375	05.07.34	EUR	-	500 000	-	500 000	506 837.95	0.66
Deutsch Bah	0.750	02.03.26	EUR	300 000	-	-	300 000	311 222.70	0.40
Dgz Dekabk 0.01% 19-02.07.27	0.010	02.07.27	EUR	1 000 000	-	-	1 000 000	998 992.34	1.30
Dt Bahn Fin 0.95% 19-Perp	0.950	31.12.99	EUR	-	500 000	-	500 000	506 250.00	0.66
Eaton Capit	0.750	20.09.24	EUR	200 000	-	-	200 000	204 750.80	0.27
Edp Fin Bv	2.000	22.04.25	EUR	250 000	-	-	250 000	270 853.15	0.35
Efsf 0.875% 19-10.04.35	0.875	10.04.35	EUR	300 000	-	-300 000	-	-	0.00
Eli Lilly	1.625	02.06.26	EUR	100 000	-	-	100 000	109 545.80	0.14
Eli Lilly 1.70% 19-01.11.49	1.700	01.11.49	EUR	-	100 000	-	100 000	99 501.00	0.13
Elia Sys Op 2.75% 18-Perp Regs	2.750	31.12.99	EUR	-	500 000	-	500 000	528 007.15	0.68
Elisa Corp 0.875% 17-17.03.24	0.875	17.03.24	EUR	500 000	-	-	500 000	510 555.00	0.66
Enel Societa	5.625	21.06.27	EUR	350 000	-	-350 000	-	-	0.00
Enel 3.375% 18-24.11.81 S-63.5	3.375	24.11.81	EUR	200 000	-	-	200 000	217 200.00	0.28
Enexis 0.75% 19-02.07.31 Regs	0.750	02.07.31	EUR	400 000	-	-	400 000	406 086.40	0.53
E.On 0.625% 19-07.11.31 Regs	0.625	07.11.31	EUR	-	200 000	-	200 000	193 229.00	0.25
Erg 1.875% 19-11.04.25 Regs	1.875	11.04.25	EUR	150 000	-	-	150 000	158 800.34	0.21
Erste Bk 0.875% 19-15.05.34	0.875	15.05.34	EUR	700 000	-	-	700 000	740 748.96	0.96
Erste Bk 1.0% 19-10.06.30	1.000	10.06.30	EUR	-	100 000	-	100 000	99 572.93	0.13
Esb Fin 1.125% 19-11.06.30	1.125	11.06.30	EUR	840 000	-	-	840 000	876 251.88	1.14
Esm	1.625	17.11.36	EUR	250 000	-	-250 000	-	-	0.00
Eu 0.5% 19-04.12.35	0.500	04.12.35	EUR	460 000	-	-460 000	-	-	0.00
Eurofima 0.15% 19-10.10.34	0.150	10.10.34	EUR	-	500 000	-	500 000	469 585.50	0.61
Eutelsat 2% 18-02.10.25	2.000	02.10.25	EUR	300 000	-	-	300 000	313 435.50	0.41
Eutelsat 2.25% 19-13.07.27 Regs	2.250	13.07.27	EUR	300 000	-	-	300 000	312 708.00	0.41
Exor N.V. 1.75% 19-14.10.34	1.750	14.10.34	EUR	-	200 000	-	200 000	199 869.20	0.26
Exor S.P.A	2.125	02.12.22	EUR	350 000	-	-	350 000	368 043.20	0.48
Fer Emision	2.500	15.07.24	EUR	500 000	-	-	500 000	549 294.50	0.71
Fidelity NI 0.125% 21.5.21	0.125	21.05.21	EUR	150 000	-	-150 000	-	-	0.00
Fidelity NI 0.75% 19-21.05.23	0.750	21.05.23	EUR	250 000	-	-	250 000	255 247.75	0.33
Finnvera	0.500	13.04.26	EUR	300 000	-	-300 000	-	-	0.00
Flemish Com 1.5% 19-11.04.44	1.500	11.04.44	EUR	200 000	-	-	200 000	224 095.60	0.29
Fomento Eco	1.750	20.03.23	EUR	250 000	-	-	250 000	262 474.30	0.34
Fondiarria	5.750	31.12.99	EUR	-	400 000	-	400 000	430 250.00	0.56
Fondiarria 3.875% 18-01.03.28	3.875	01.03.28	EUR	1 200 000	-	-	1 200 000	1 257 000.00	1.63
France 1.5% 18-25.05.50 /Oat	1.500	25.05.50	EUR	100 000	-	-100 000	-	-	0.00
France 1.75% 16-25.06.39 Oat	1.750	25.06.39	EUR	-	1 050 000	-	1 050 000	1 271 802.00	1.65
Freie Han B 0.40% 19-20.08.49	0.400	20.08.49	EUR	-	100 000	-	100 000	89 009.00	0.12
Germ Post	4.375	18.01.22	EUR	750 000	-	-750 000	-	-	0.00
Grenke Fin 0.625% 19-09.01.25	0.625	09.01.25	EUR	-	340 000	-	340 000	342 397.00	0.44
Groupama 2.125% 19-16.09.29 Regs	2.125	16.09.29	EUR	-	200 000	-	200 000	202 021.00	0.26
Hanno Rueck 1.125% 19-09.10.39	1.125	09.10.39	EUR	-	200 000	-	200 000	196 388.20	0.25
Heineken Nv	1.500	07.12.24	EUR	250 000	100 000	-200 000	150 000	159 794.10	0.21
Hera Spa	2.375	04.07.24	EUR	400 000	-	-300 000	100 000	109 833.80	0.14
Ibm Corp	1.125	06.09.24	EUR	250 000	-	-	250 000	261 545.50	0.34
Icade Sa 1.5% 17-13.09.27 Regs	1.500	13.09.27	EUR	200 000	-	-	200 000	211 863.00	0.27
Iceland 0.1% 19-20.06.24	0.100	20.06.24	EUR	250 000	-	-	250 000	250 628.00	0.33
Ico 0.2% 19-31.01.24	0.200	31.01.24	EUR	550 000	-	-550 000	-	-	0.00
Idf	0.500	14.06.25	EUR	600 000	-	-600 000	-	-	0.00
Ifb Hamburg 0.01% 19-23.10.29	0.010	23.10.29	EUR	-	300 000	-	300 000	294 570.00	0.38
Intesa San 1.75% 18-20.03.28	1.750	20.03.28	EUR	1 800 000	-	-1 300 000	500 000	517 858.80	0.67
Intesa San 3.928% 14-15.09.26	3.928	15.09.26	EUR	825 000	500 000	-	1 325 000	1 515 686.05	1.97
Ireland	1.000	15.05.26	EUR	1 500 000	-	-1 500 000	-	-	0.00
Ireland 1.5% 19-15.05.50	1.500	15.05.50	EUR	300 000	-	-	300 000	344 181.60	0.45
Iren 0.875% 19-14.10.29 Regs	0.875	14.10.29	EUR	-	300 000	-	300 000	299 580.90	0.39
Iren 1.95% 18-19.09.25	1.950	19.09.25	EUR	1 300 000	-	-500 000	800 000	862 996.00	1.12
Isp 1.75% 19-04.07.29	1.750	04.07.29	EUR	-	1 000 000	-500 000	500 000	512 675.50	0.66
Italgas 0.875% 19-24.04.30	0.875	24.04.30	EUR	-	500 000	-	500 000	504 732.00	0.65
Italgas 1.625% 17-18.01.29 Regs	1.625	18.01.29	EUR	1 500 000	-	-1 500 000	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Itv Plc	4.596	31.12.99	EUR	525 000	1 100 000	-125 000	1 500 000	1 691 121.00	2.19
Jnj	0.650	20.05.24	EUR	200 000	100 000	-	300 000	308 610.90	0.40
Kellogg Co	1.000	17.05.24	EUR	150 000	-	-	150 000	154 735.35	0.20
Kfw	1.375	31.07.35	EUR	500 000	-	-500 000	-	-	0.00
Kimberly-Cl 0.625% 17-07.09.24	0.625	07.09.24	EUR	300 000	-	-	300 000	307 966.50	0.40
Klepierre 1.375% 17-16.02.27	1.375	16.02.27	EUR	100 000	-	-	100 000	106 561.07	0.14
Kommkrdt	0.250	29.03.23	EUR	100 000	-	-100 000	-	-	0.00
Kommunalbk 0.05% 19-24.10.29 Regs	0.050	24.10.29	EUR	-	500 000	-	500 000	490 299.50	0.64
Land Nieder 0% 19-10.07.26	FRN	10.07.26	EUR	-	500 000	-500 000	-	-	0.00
Land Schles 0.25% 19-27.02.26	0.250	27.02.26	EUR	500 000	-	-500 000	-	-	0.00
Ldkr B-W 0.01% 19-18.09.28	0.010	18.09.28	EUR	-	150 000	-	150 000	148 572.75	0.19
Ldkr B-W 0.375% 19-29.07.26	0.375	29.07.26	EUR	-	700 000	-	700 000	695 049.74	0.90
Lithuania 0.5% 19-19.06.29	0.500	19.06.29	EUR	334 000	-	-	334 000	344 270.50	0.45
Lithuania 1.625% 19-19.06.49	1.625	19.06.49	EUR	500 000	-	-	500 000	593 817.00	0.77
Lwf Rentbk 0.5% 19-28.02.29	0.500	28.02.29	EUR	100 000	-	-100 000	-	-	0.00
Lwf Rentbk 0.625% 16-31.10.36	0.625	31.10.36	EUR	500 000	-	-390 000	110 000	113 551.90	0.15
Madrid	0.997	30.09.24	EUR	500 000	-	-500 000	-	-	0.00
Madrid 1.571% 19-30.04.29	1.571	30.04.29	EUR	-	2 000 000	-	2 000 000	2 180 600.00	2.82
Madrid 1.826% 15-30.04.25	1.826	30.04.25	EUR	1 000 000	-	-	1 000 000	1 087 897.50	1.41
Madrid 2.146% 17-30.04.27	2.146	30.04.27	EUR	2 000 000	-	-2 000 000	-	-	0.00
Metso 1.125% 17-13.06.24	1.125	13.06.24	EUR	200 000	-	-	200 000	206 002.20	0.27
Mondi Fin	1.500	15.04.24	EUR	100 000	-	-	100 000	104 448.90	0.14
Munhyp 1% 19-18.04.39	1.000	18.04.39	EUR	660 000	-	-	660 000	711 896.99	0.92
Nether Gove 0.5% 19-15.1.40	0.500	15.01.40	EUR	-	1 500 000	-	1 500 000	1 560 349.20	2.02
Nibc Bank N 0.5% 19-19.03.27	0.500	19.03.27	EUR	500 000	-	-	500 000	510 857.50	0.66
Nibc Bk Nv 0.875% 19-08.07.25	0.875	08.07.25	EUR	-	800 000	-	800 000	806 432.00	1.05
Novartis	1.625	09.11.26	EUR	350 000	-	-	350 000	387 026.15	0.50
Nrw Bk 1.2% 19-28.03.39	1.200	28.03.39	EUR	500 000	-	-	500 000	550 457.00	0.71
Nth Rhine-W 0.80% 19-30.07.49	0.800	30.07.49	EUR	-	350 000	-	350 000	352 900.28	0.46
Nth Rhine-W 0.9% 18-15.11.28	0.900	15.11.28	EUR	1 000 000	-	-1 000 000	-	-	0.00
Nth Rhine-W 0.95% 18-13.03.28	0.950	13.03.28	EUR	-	300 000	-	300 000	322 470.60	0.42
Nth Rhine-W 1.1% 19-13.03.34	1.100	13.03.34	EUR	1 000 000	-	-	1 000 000	1 091 764.00	1.42
Nwb 0.75% 16-04.10.41	0.750	04.10.41	EUR	500 000	-	-	500 000	506 952.00	0.66
Oebb Inf	3.375	18.05.32	EUR	500 000	-	-	500 000	679 798.70	0.88
Paris 1.2% 19-25.06.39	1.200	25.06.39	EUR	100 000	-	-	100 000	106 655.50	0.14
Pepsico 0.875% 19-16.10.39	0.875	16.10.39	EUR	-	300 000	-	300 000	286 594.20	0.37
Phoenix Gr 4.375% 18-24.01.29	4.375	24.01.29	EUR	-	200 000	-	200 000	222 625.20	0.29
Poland	5.250	20.01.25	EUR	200 000	-	-200 000	-	-	0.00
Poland 1.125% 18-07.08.26	1.125	07.08.26	EUR	-	900 000	-	900 000	964 475.10	1.25
Poland 1.375% 17-22.10.27 Regs	1.375	22.10.27	EUR	700 000	-	-700 000	-	-	0.00
Quebec Prov	1.125	28.10.25	EUR	300 000	-	-	300 000	320 635.80	0.42
Quebec 0.875% 18-05.07.28	0.875	05.07.28	EUR	1 800 000	-	-1 800 000	-	-	0.00
R.A.T.P.	0.375	15.06.24	EUR	500 000	-	-500 000	-	-	0.00
Ratp 0.35% 19-20.06.29	0.350	20.06.29	EUR	500 000	-	-	500 000	502 205.00	0.65
Rbc 0.05% 19-19.06.26	0.050	19.06.26	EUR	500 000	-	-500 000	-	-	0.00
Regiao Dos 1.006% 19-15.6.29	1.006	15.06.29	EUR	-	600 000	-	600 000	602 124.30	0.78
Rep Of Cypr 2.75% 19-26.2.34 Regs	2.750	26.02.34	EUR	16 000	-	-16 000	-	-	0.00
Rep Of Slov 1.1875% 14.03.29	1.188	14.03.29	EUR	-	1 000 000	-500 000	500 000	541 310.50	0.70
Rff 1.875% 17-30.03.34	1.875	30.03.34	EUR	-	300 000	-	300 000	349 209.51	0.45
Rhein Pfalz	0.750	19.01.26	EUR	500 000	-	-500 000	-	-	0.00
Saarland 0.5% 16-27.05.26	0.500	27.05.26	EUR	500 000	-	-500 000	-	-	0.00
Sagess	0.625	20.10.28	EUR	700 000	-	-	700 000	724 541.30	0.94
Sampo Bk 3.375% 19-23.05.49	3.375	23.05.49	EUR	-	500 000	-	500 000	562 834.00	0.73
Scbc 0.875% 17-29.03.27	0.875	29.03.27	EUR	400 000	-	-	400 000	423 413.80	0.55
Schleswig H 0.20% 19-15.08.39	0.200	15.08.39	EUR	-	600 000	-600 000	-	-	0.00
Scor Se	3.000	08.06.46	EUR	300 000	-	-	300 000	340 115.04	0.44
Sid Banka 0.125% 19-24.06.26	0.125	24.06.26	EUR	200 000	-	-	200 000	198 070.00	0.26
Skf	1.625	02.12.22	EUR	200 000	-	-200 000	-	-	0.00
Snam 1% 18-18.09.23	1.000	18.09.23	EUR	800 000	-	-700 000	100 000	103 104.20	0.13
Sncf Res 2.25% 17-20.12.47 Regs	2.250	20.12.47	EUR	-	500 000	-	500 000	624 663.40	0.81
Sncf Reseau 0.75% 19-25.05.36	0.750	25.05.36	EUR	-	600 000	-	600 000	595 702.20	0.77
Sncf Reseau 2.25% 18-20.12.47	2.250	20.12.47	EUR	-	500 000	-500 000	-	-	0.00
Societe Par 1.7% 19-25.05.50	1.700	25.05.50	EUR	100 000	100 000	-	200 000	229 736.20	0.30
Spain	1.300	31.10.26	EUR	2 150 000	-	-	1 200 000	1 292 818.80	1.68
Spain 2.7% 18-31.10.48	2.700	31.10.48	EUR	1 650 000	-	-250 000	1 400 000	1 862 140.00	2.41
Spanish Gov	1.950	30.07.30	EUR	500 000	-	-500 000	-	-	0.00
Stif 1% 19-25.05.34	1.000	25.05.34	EUR	200 000	-	-	200 000	209 760.80	0.27
Telstra Corp	2.500	15.09.23	EUR	250 000	-	-	250 000	272 347.50	0.35
Temasek Fin	0.500	01.03.22	EUR	300 000	-	-300 000	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Temasek Fin 1.25% 19-20.11.49	1.250	20.11.49	EUR	-	150 000	-	150 000	153 176.55	0.20
Terna 1% 19-10.04.26	1.000	10.04.26	EUR	400 000	-	-	400 000	412 638.32	0.54
Thuringen 1.25% 18-05.12.33	1.250	05.12.33	EUR	500 000	-	-	500 000	555 840.00	0.72
Unedic 0.5% 19-20.03.29	0.500	20.03.29	EUR	500 000	-	-	500 000	514 801.95	0.67
Ups	1.625	15.11.25	EUR	400 000	-	-300 000	100 000	108 175.20	0.14
Verizon Com 0.875%19.03.32	0.875	19.03.32	EUR	-	300 000	-	300 000	296 319.60	0.38
Vittoria As 5.75% 18-11.07.28	5.750	11.07.28	EUR	600 000	100 000	-100 000	600 000	691 800.00	0.90
Wallonie 1.25% 19-03.05.34	1.250	03.05.34	EUR	300 000	-	-	300 000	325 586.70	0.42
Wolters Klu 1.5% 17-22.03.27	1.500	22.03.27	EUR	150 000	-	-	150 000	161 666.55	0.21
Xylem	2.250	11.03.23	EUR	200 000	-	-	200 000	212 259.00	0.28
								<b>72 489 265.89</b>	<b>94.00</b>

Index options									
Euro Bund		24.01.20	EUR	-	-	-25	-25	-4 250.00	-0.01
Euro Bund		24.01.20	EUR	-	-	-25	-25	-6 500.00	-0.01
Euro Bund		24.01.20	EUR	-	-	-25	-25	-9 750.00	-0.01
Euro Bund		24.01.20	EUR	-	-	-35	-35	-19 950.00	-0.02
Euro Bund		25.10.19	EUR	-	20	-20	-	-	0.00
Euro Bund		25.10.19	EUR	-	80	-80	-	-	0.00
Euro Bund		20.09.19	EUR	-	40	-40	-	-	0.00
Euro Bund		24.01.20	EUR	-	10	-10	-	-	0.00
Euro Bund		20.09.19	EUR	-	20	-20	-	-	0.00

<b>Total transferable securities listed on an official stock exchange</b>								<b>72 448 815.89</b>	<b>93.95</b>
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#### Transferable securities dealt on another regulated market

Bonds									
Atlas Copco	0.625	30.08.26	EUR	100 000	-	-	100 000	102 633.20	0.13
Brandenburg	0.750	08.08.36	EUR	1 000 000	-	-1 000 000	-	-	0.00
Orange	0.875	03.02.27	EUR	200 000	-	-	200 000	206 214.40	0.27
Repsm 0.25% 19-02.08.27	0.250	02.08.27	EUR	-	300 000	-	300 000	294 398.24	0.38
Seb	1.375	31.10.28	EUR	1 000 000	-	-	1 000 000	1 022 500.10	1.33
Spain 2.9% 16-31.10.46	2.900	31.10.46	EUR	325 000	-	-325 000	-	-	0.00
Ups 1% 16-15.11.28	1.000	15.11.28	EUR	400 000	-	-400 000	-	-	0.00
								<b>1 625 745.94</b>	<b>2.11</b>

<b>Total transferable securities dealt on another regulated market</b>								<b>1 625 745.94</b>	<b>2.11</b>
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#### Other transferable securities

Bonds									
Au & Nz Bkg 1.125% 19-21.11.29	1.125	21.11.29	EUR	-	500 000	-	500 000	501 988.00	0.65
Lbk Berlin 1.75% 19-01.10.29	1.750	01.10.29	EUR	-	500 000	-	500 000	486 588.06	0.63
Nth Rhine-W 0% 19-26.11.29		26.11.29	EUR	-	500 000	-	500 000	492 685.50	0.64
Nth Rhine-W 0.5% 19-25.11.39	0.500	25.11.39	EUR	-	300 000	-	300 000	292 851.60	0.38
								<b>1 774 113.16</b>	<b>2.30</b>

<b>Total other transferable securities</b>								<b>1 774 113.16</b>	<b>2.30</b>
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<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>75 848 674.99</b>	<b>98.36</b>
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<b>Liquidities and deposits</b>								<b>699 007.69</b>	<b>0.91</b>
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<b>Other assets less liabilities</b>								<b>568 271.24</b>	<b>0.73</b>
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<b>TOTAL NET ASSETS</b>								<b>77 115 953.92</b>	<b>100.00</b>
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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 31.12.2019****Breakdown by debtor categories**

<b>Debtor category</b>	<b>%</b>
Corporate and other	31.20
Central, regional and local authorities	68.19
Supranationals	0.61
<b>Total</b>	<b>100.00</b>

<b>Maturity</b>	<b>%</b>
Up to 1 year	1.18
1-3 year	1.97
3-5 year	14.63
5-7 year	22.01
7-10 year	29.06
more than 10 years	31.15
<b>Total</b>	<b>100.00</b>

# JSS

## Sustainable Bond - EUR Corporates

### Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Ab Inbev 1.125% 19-01.07.27	1.125	01.07.27	EUR	350 000	-	-	350 000	367 901.80	0.45
Ab Inbev 2% 18-23.01.35	2.000	23.01.35	EUR	1 000 000	-	-	1 000 000	1 113 279.80	1.37
Abbvie 1.375% 16-17.05.24	1.375	17.05.24	EUR	500 000	-	-	500 000	526 698.50	0.64
Abertis	1.375	20.05.26	EUR	700 000	-	-	700 000	717 257.80	0.87
Accor 1.75% 19-04.02.26	1.750	04.02.26	EUR	300 000	200 000	-	500 000	529 428.00	0.64
Adp	1.500	07.04.25	EUR	700 000	-	-	700 000	751 579.50	0.92
Air Liquide	1.875	05.06.24	EUR	600 000	-	-	600 000	651 568.20	0.79
Allianz Fin	3.500	14.02.22	EUR	200 000	-	-	200 000	215 690.02	0.26
Amp Tech Hd 2% 18-08.10.28	2.000	08.10.28	EUR	500 000	-	-	500 000	552 118.00	0.67
Ap Moeller	1.500	24.11.22	EUR	750 000	250 000	-	1 000 000	1 040 091.00	1.27
Apple Inc	1.625	10.11.26	EUR	500 000	-	-	500 000	552 016.00	0.67
Atos 0.75% 18-07.05.22	0.750	07.05.22	EUR	500 000	-	-500 000	-	-	0.00
Auchan Sa 2.375% 19-25.04.25	2.375	25.04.25	EUR	400 000	-	-	400 000	417 834.40	0.51
Auchan Sa 2.625% 19-30.01.24	2.625	30.01.24	EUR	400 000	200 000	-	600 000	642 766.80	0.78
Autoroutes 1.125% 17-20.04.26	1.125	20.04.26	EUR	700 000	-	-	700 000	740 068.00	0.90
Autostrade	1.125	04.11.21	EUR	600 000	-	-600 000	-	-	0.00
Axa 3.25% 18-28.05.49	3.250	28.05.49	EUR	500 000	500 000	-	1 000 000	1 141 908.10	1.40
Banco Bilba	1.000	20.01.21	EUR	300 000	-	-300 000	-	-	0.00
Belgacom	2.375	04.04.24	EUR	500 000	-	-	500 000	548 658.00	0.67
Bharti Airt 3.375% 14-20.05.21	3.375	20.05.21	EUR	300 000	-	-	300 000	311 717.40	0.38
Blackrock 1.25% 15-06.05.25	1.250	06.05.25	EUR	1 000 000	-	-	1 000 000	1 060 945.00	1.29
Bmw Fin	2.625	17.01.24	EUR	600 000	-	-	600 000	661 857.00	0.81
Bmw Fin 0.375% 19-24.09.27	0.375	24.09.27	EUR	-	500 000	-	500 000	496 272.00	0.60
Bmw Us Cap 1% 15-20.04.27	1.000	20.04.27	EUR	700 000	-	-	700 000	734 579.51	0.89
Bpce	2.750	30.11.27	EUR	300 000	-	-	300 000	321 018.15	0.39
Bpce 1% 19-01.04.25	1.000	01.04.25	EUR	600 000	-	-	600 000	617 979.84	0.75
Brisa C Rod 2.375% 17-10.05.27	2.375	10.05.27	EUR	500 000	-	-	500 000	550 580.50	0.67
Britel 1.5% 17-23.06.27	1.500	23.06.27	EUR	500 000	-	-	500 000	520 400.00	0.63
Caixabank 0.625% 19-01.10.24	0.625	01.10.24	EUR	-	1 000 000	-	1 000 000	999 534.50	1.22
Caixabank 1.125% 17-17.05.24	1.125	17.05.24	EUR	500 000	-	-	500 000	517 452.75	0.63
Carrefour 0.875% 18-12.06.23	0.875	12.06.23	EUR	300 000	-	-	300 000	306 731.82	0.37
Carrefour 1% 19-17.05.27 Regs	1.000	17.05.27	EUR	500 000	-	-	500 000	515 967.90	0.63
Castellum 0.75% 19-04.09.26	0.750	04.09.26	EUR	-	400 000	-	400 000	395 593.60	0.48
Castellum 2.125% 18-20.11.23 Regs	2.125	20.11.23	EUR	400 000	-	-	400 000	425 751.20	0.52
Citycon Oyj 4.496% 19-Perp	4.496	31.12.99	EUR	-	400 000	-	400 000	403 900.00	0.49
Ck Hutchiso 0.75% 19-17.04.26	0.750	17.04.26	EUR	-	900 000	-	900 000	897 090.30	1.09
Ckh Fin	1.250	06.04.23	EUR	600 000	-	-	600 000	617 785.80	0.75
Coca Cola	2.750	06.05.26	EUR	750 000	-	-	750 000	860 163.75	1.05
Coca-Cola 1% 19-14.05.27	1.000	14.05.27	EUR	400 000	-	-	400 000	412 408.00	0.50
Continental 0% 19-12.09.23	FRN	12.09.23	EUR	-	400 000	-	400 000	397 145.20	0.48
Covivio 1.875% 18-24.09.25	1.875	24.09.25	EUR	300 000	-	-	300 000	317 952.60	0.39
Dbs Group 1.5% 18-11.04.28	1.500	11.04.28	EUR	1 000 000	-	-	1 000 000	1 016 345.40	1.24
Deut Boerse	2.375	05.10.22	EUR	200 000	-	-200 000	-	-	0.00
Dnb Bank As 1.125% 18-20.03.28	1.125	20.03.28	EUR	1 000 000	-	-	1 000 000	1 022 257.00	1.24
Ds Smith 0.875% 12.09.26 Regs	0.875	12.09.26	EUR	-	400 000	-	400 000	393 753.16	0.48
Dt Bahn Fin 0.95% 19-Perp	0.950	31.12.99	EUR	-	1 000 000	-	1 000 000	1 012 500.00	1.23
Easyjet Plc	1.125	18.10.23	EUR	200 000	-	-	200 000	205 790.20	0.25
Ecolab Inc	2.625	08.07.25	EUR	500 000	500 000	-	1 000 000	1 131 544.00	1.39
Edp Fin Bv	2.000	22.04.25	EUR	400 000	-	-	400 000	433 365.04	0.53
Eli Lilly 0.625% 19-01.11.31	0.625	01.11.31	EUR	-	300 000	-	300 000	300 650.70	0.37
Elia Sys Op 1.375% 19-14.01.26	1.375	14.01.26	EUR	200 000	-	-200 000	-	-	0.00
Emerson El 1.25% 19-15.10.25	1.250	15.10.25	EUR	200 000	500 000	-	700 000	737 313.29	0.90
Emirate Nbd 1.75% 15-23.03.22	1.750	23.03.22	EUR	500 000	-	-	500 000	518 245.00	0.63
Enagas Fin	2.500	11.04.22	EUR	500 000	-	-	500 000	528 523.70	0.64
Enel Fin 1% 17-16.09.24	1.000	16.09.24	EUR	500 000	-	-	500 000	518 665.65	0.63



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Enel 3.375% 18-24.11.81 S-63.5	3.375	24.11.81	EUR	600 000	-	-	600 000	651 600.00	0.79
E.On 0.35% 19-28.02.30	0.350	28.02.30	EUR	-	500 000	-	500 000	481 639.50	0.59
Erg 1.875% 19-11.04.25 Regs	1.875	11.04.25	EUR	300 000	-	-	300 000	317 600.67	0.39
Esb Fin 1.125% 19-11.06.30	1.125	11.06.30	EUR	300 000	500 000	-	800 000	834 525.60	1.02
Essilor 0.125% 19-27.5.25 Regs	0.125	27.05.25	EUR	-	800 000	-	800 000	798 754.48	0.97
Eurofins 2.875% 19-Perp Regs	2.875	31.12.99	EUR	-	400 000	-	400 000	392 300.00	0.48
Eurofins 3.25% 17-Perp Regs	3.250	31.12.99	EUR	-	300 000	-	300 000	294 588.60	0.36
Eutelsat 2% 18-02.10.25	2.000	02.10.25	EUR	300 000	200 000	-	500 000	522 392.50	0.64
Evonik 2.125% 17-07.07.77 Regs	2.125	07.07.77	EUR	400 000	-	-	400 000	413 880.64	0.50
Exor S.P.A	2.125	02.12.22	EUR	550 000	-	-	550 000	578 353.60	0.70
Fastighets 1.125% 19-29.01.27 Regs	1.125	29.01.27	EUR	-	550 000	-	550 000	540 505.35	0.66
Fer Emission	2.500	15.07.24	EUR	600 000	-	-	600 000	659 153.40	0.80
Fomento Eco	1.750	20.03.23	EUR	800 000	-	-	800 000	839 917.76	1.02
Fresenius 2.875% 19-15.02.29	2.875	15.02.29	EUR	300 000	-	-	300 000	347 989.50	0.42
Gas Nat Fen	3.875	17.01.23	EUR	500 000	-	-	500 000	558 148.00	0.68
Geberit Int	0.688	30.03.21	EUR	340 000	-	-340 000	-	-	0.00
Hella Hueck 0.50% 19-26.01.27	0.500	26.01.27	EUR	-	600 000	-	600 000	591 054.60	0.72
Hera Spa 0.875% 19-05.07.27	0.875	05.07.27	EUR	200 000	-	-	200 000	204 262.40	0.25
Hj Heinz Co 1.5% 16-24.05.24	1.500	24.05.24	EUR	700 000	-	-700 000	-	-	0.00
Iberdrola I	2.500	24.10.22	EUR	600 000	-	-	600 000	642 505.56	0.78
Iberdrola I 2.625% 18-Perp	2.625	31.12.99	EUR	500 000	-	-	500 000	535 045.00	0.65
Ibm Corp 0.375% 19-31.01.23	0.375	31.01.23	EUR	700 000	-	-	700 000	707 985.95	0.86
Icade Sa 1.5% 17-13.09.27 Regs	1.500	13.09.27	EUR	500 000	-	-	500 000	529 657.50	0.64
Icade Sa 1.625% 18-28.02.28	1.625	28.02.28	EUR	300 000	-	-	300 000	320 494.50	0.39
Innogy Fin 1.625% 18-30.05.26	1.625	30.05.26	EUR	300 000	-	-300 000	-	-	0.00
Iren 1.95% 18-19.09.25	1.950	19.09.25	EUR	270 000	-	-	270 000	291 261.15	0.35
Isp 0.75% 19-04.12.24 Regs	0.750	04.12.24	EUR	-	700 000	-	700 000	703 465.77	0.86
Isp 1% 19-19.11.26 Regs	1.000	19.11.26	EUR	-	500 000	-	500 000	499 195.43	0.61
Iss Global 0.875% 19-18.06.26	0.875	18.06.26	EUR	500 000	-	-	500 000	497 263.00	0.61
Itv 1.375% 19-26.09.26	1.375	26.09.26	EUR	-	400 000	-	400 000	401 828.40	0.49
Itv 2% 16-01.12.23	2.000	01.12.23	EUR	500 000	-	-	500 000	526 032.00	0.64
Kbc 0.5% 19-03.12.29 Regs	0.500	03.12.29	EUR	-	800 000	-	800 000	788 403.20	0.96
Kellogg Co	1.000	17.05.24	EUR	400 000	-	-	400 000	412 627.60	0.50
Kimberly-Cl 0.625% 17-07.09.24	0.625	07.09.24	EUR	300 000	-	-	300 000	307 966.50	0.37
KlePierre 1.375% 17-16.02.27	1.375	16.02.27	EUR	500 000	500 000	-	1 000 000	1 065 610.70	1.30
Kon Dsm	2.375	03.04.24	EUR	500 000	-	-500 000	-	-	0.00
Lbk Bw 3.625% 15-16.06.25	3.625	16.06.25	EUR	500 000	500 000	-	1 000 000	1 151 337.00	1.41
Lbp	2.750	19.11.27	EUR	500 000	500 000	-	1 000 000	1 064 183.30	1.30
Ldkr B-W 2.20% 19-09.05.29 Regs	2.200	09.05.29	EUR	1 000 000	-	-	1 000 000	1 065 107.90	1.30
Leg Immo 0.875% 19-28.11.27	0.875	28.11.27	EUR	-	300 000	-	300 000	300 710.10	0.37
Lvmh	1.000	24.09.21	EUR	500 000	-	-500 000	-	-	0.00
Madrilena R 1.375% 17-11.04.25	1.375	11.04.25	EUR	600 000	-	-	600 000	622 251.60	0.76
Manpower 1.75% 18-22.06.26	1.750	22.06.26	EUR	500 000	-	-	500 000	530 257.00	0.65
Mapfre	1.625	19.05.26	EUR	300 000	-	-	300 000	323 088.84	0.39
Mastercard	2.100	01.12.27	EUR	500 000	500 000	-1 000 000	-	-	0.00
Medtrnc 1.125% 19-07.03.27	1.125	07.03.27	EUR	400 000	500 000	-	900 000	946 359.00	1.15
Metsa Board 2.75% 17-29.09.27	2.750	29.09.27	EUR	300 000	400 000	-	700 000	784 397.60	0.95
Metso 1.125% 17-13.06.24	1.125	13.06.24	EUR	200 000	-	-	200 000	206 002.20	0.25
Mondi Fin	1.500	15.04.24	EUR	100 000	-	-	100 000	104 448.90	0.13
Nat Bui Soc 1.5% 18-08.03.26	1.500	08.03.26	EUR	700 000	-	-	700 000	733 680.15	0.89
Natl Grid N	0.750	11.02.22	EUR	500 000	-	-	500 000	507 957.50	0.62
Nokia Oyj 2% 19-11.03.26	2.000	11.03.26	EUR	500 000	-	-	500 000	519 750.00	0.63
Nordea Bank	1.875	10.11.25	EUR	500 000	-	-500 000	-	-	0.00
Nordea Bank	2.000	17.02.21	EUR	500 000	-	-500 000	-	-	0.00
Omv 6.25% 15-Perp	6.250	31.12.99	EUR	500 000	-	-	500 000	638 458.50	0.78
Oracle	3.125	10.07.25	EUR	750 000	-	-	750 000	874 160.25	1.06
Orange 0% 19-04.09.26 Regs	FRN	04.09.26	EUR	-	1 000 000	-	1 000 000	973 067.00	1.18
Orange 1.75% 19-Perp	1.750	31.12.99	EUR	-	400 000	-	400 000	403 805.00	0.49
Pernod Ric 0.875% 19-24.10.31	0.875	24.10.31	EUR	-	100 000	-	100 000	100 239.90	0.12
P&G	1.125	02.11.23	EUR	200 000	-	-	200 000	209 539.82	0.26
Postnl 0.625% 19-23.09.26	0.625	23.09.26	EUR	-	300 000	-	300 000	298 555.50	0.36
Prologis	3.000	18.01.22	EUR	500 000	-	-	500 000	527 736.50	0.64
Prologis In 2.375% 18-14.11.30	2.375	14.11.30	EUR	300 000	-	-	300 000	341 826.30	0.42
Prolos Eu 0.625% 19-10.09.31	0.625	10.09.31	EUR	-	400 000	-	400 000	387 117.51	0.47
Rci Bq 1.75% 19-10.04.26	1.750	10.04.26	EUR	400 000	-	-	400 000	414 541.60	0.50
Red Elec Fi 1.25% 18-13.03.27	1.250	13.03.27	EUR	500 000	-	-	500 000	530 056.50	0.65
Renault 1% 17-08.03.23	1.000	08.03.23	EUR	500 000	-	-	500 000	507 282.50	0.62
Sagax 2.25% 19-13.03.25	2.250	13.03.25	EUR	400 000	-	-	400 000	421 312.80	0.51
Schneid El 1.5% 19-15.01.28	1.500	15.01.28	EUR	500 000	-	-	500 000	544 557.00	0.66

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Scor Se	3.000	08.06.46	EUR	1 000 000	-	-	1 000 000	1 133 716.80	1.39
Seb	0.750	24.08.21	EUR	450 000	-	-450 000	-	-	0.00
Smithkline	1.375	02.12.24	EUR	500 000	-	-	500 000	532 977.00	0.65
Snam	1.500	21.04.23	EUR	800 000	-	-800 000	-	-	0.00
St Gobain 1.375% 17-14.06.27	1.375	14.06.27	EUR	1 000 000	-	-1 000 000	-	-	0.00
Std Chart	4.000	21.10.25	EUR	600 000	-	-	600 000	618 284.40	0.75
Suez Env Co	2.750	09.10.23	EUR	500 000	-	-500 000	-	-	0.00
Suez Sa 1.625% 19-Perp	1.625	31.12.99	EUR	-	800 000	-	800 000	800 000.00	0.97
Telecom 2.375% 17-12.10.27 Regs	2.375	12.10.27	EUR	600 000	-	-	600 000	613 236.00	0.75
Telefonica 1.528% 17-17.01.25	1.528	17.01.25	EUR	400 000	-	-400 000	-	-	0.00
Telefonica 2.875% 19-Perp	2.875	31.12.99	EUR	-	800 000	-	800 000	819 412.80	1.00
Telenor	2.625	06.12.24	EUR	500 000	-	-	500 000	562 106.50	0.68
Teliasonera	4.750	16.11.21	EUR	500 000	-	-500 000	-	-	0.00
Telstra	3.750	16.05.22	EUR	500 000	-	-	500 000	545 339.50	0.66
Terna 1% 18-23.07.23	1.000	23.07.23	EUR	500 000	-	-500 000	-	-	0.00
Tesco Corp 1.375% 18-24.10.23	1.375	24.10.23	EUR	500 000	-	-	500 000	520 301.50	0.63
Tig Finance 3.375% 19-Perp	3.375	31.12.99	EUR	-	500 000	-	500 000	529 601.00	0.64
Tig Immobil 1.5% 19-28.05.26	1.500	28.05.26	EUR	300 000	400 000	-	700 000	722 415.40	0.88
Transurban 1.45% 19-16.05.29	1.450	16.05.29	EUR	500 000	-	-	500 000	524 015.00	0.64
Trinity Acq	2.125	26.05.22	EUR	500 000	-	-	500 000	520 887.30	0.63
Tyco Intl	1.375	25.02.25	EUR	600 000	-	-	600 000	580 823.40	0.71
Unibail Rod	1.000	14.03.25	EUR	500 000	-	-	500 000	521 019.65	0.63
Ups	1.625	15.11.25	EUR	300 000	-	-	300 000	324 525.60	0.40
Valeo Sa 0.625% 17-11.01.23	0.625	11.01.23	EUR	200 000	-	-	200 000	202 330.92	0.25
Veolia 0.892% 19-14.01.24	0.892	14.01.24	EUR	200 000	-	-200 000	-	-	0.00
Vivendi	1.125	24.11.23	EUR	600 000	-	-600 000	-	-	0.00
Vodafone	1.600	29.07.31	EUR	1 000 000	-	-	1 000 000	1 047 515.90	1.28
Vodafone	4.650	20.01.22	EUR	500 000	-	-500 000	-	-	0.00
Volvo Car A 2% 17-24.01.25	2.000	24.01.25	EUR	400 000	100 000	-	500 000	517 975.00	0.63
Wolters Klu 1.5% 17-22.03.27	1.500	22.03.27	EUR	400 000	-	-	400 000	431 110.80	0.52
Xylem	2.250	11.03.23	EUR	400 000	-	-	400 000	424 518.00	0.52
3M	0.950	15.05.23	EUR	500 000	-	-500 000	-	-	0.00
								<b>76 450 552.98</b>	<b>93.08</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>76 450 552.98</b>	<b>93.08</b>
<b>Transferable securities dealt on another regulated market</b>									
<b>Bonds</b>									
Aviva	0.625	27.10.23	EUR	800 000	-	-	800 000	816 810.64	0.99
Orange	0.875	03.02.27	EUR	700 000	-	-700 000	-	-	0.00
Seb	1.375	31.10.28	EUR	600 000	-	-	600 000	613 500.06	0.75
								<b>1 430 310.70</b>	<b>1.74</b>
<b>Total transferable securities dealt on another regulated market</b>								<b>1 430 310.70</b>	<b>1.74</b>
<b>Other transferable securities</b>									
<b>Bonds</b>									
Chorus Ltd 0.875% 19-05.12.26	0.875	05.12.26	EUR	-	200 000	-	200 000	199 730.00	0.24
Kellogg Co 0.8% 17-17.11.22	0.800	17.11.22	EUR	200 000	-	-	200 000	204 098.90	0.25
Magna Intl	1.900	24.11.23	EUR	400 000	-	-	400 000	426 174.60	0.52
								<b>830 003.50</b>	<b>1.01</b>
<b>Total other transferable securities</b>								<b>830 003.50</b>	<b>1.01</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>78 710 867.18</b>	<b>95.83</b>
<b>Liquidities and deposits</b>								<b>2 850 492.72</b>	<b>3.47</b>
<b>Other assets less liabilities</b>								<b>578 184.91</b>	<b>0.70</b>
<b>TOTAL NET ASSETS</b>								<b>82 139 544.81</b>	<b>100.00</b>

\* 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 31.12.2019**

**Breakdown by debtor categories**

	%
Corporate and other	100.00
<b>Total</b>	<b>100.00</b>

**Maturity**

	%
Up to 1 year	9.11
1-3 year	7.57
3-5 year	19.98
5-7 year	28.36
7-10 year	23.81
more than 10 years	11.17
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Green Bond - Global

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Adb 2.375% 17-10.08.27	2.375	10.08.27	USD	191 000	-	-	191 000	175 378.81	0.87
Adif Alta V 0.8% 17-05.07.23	0.800	05.07.23	EUR	200 000	-	-	200 000	205 597.20	1.02
Adif Alta V 0.95% 19-30.04.27	0.950	30.04.27	EUR	100 000	-	-	100 000	103 944.60	0.52
Afd 1.375% 14-17.09.24 Regs	1.375	17.09.24	EUR	200 000	-	-	200 000	214 148.32	1.07
Alliander 0.875% 16-22.04.26	0.875	22.04.26	EUR	200 000	-	-	200 000	208 964.60	1.04
Anglian Wat 1.625% 17-10.08.25	1.625	10.08.25	GBP	200 000	-	-200 000	-	-	0.00
Apple Inc 2.85% 16-23.02.23	2.850	23.02.23	USD	200 000	-	-	200 000	183 373.42	0.91
Apple Inc 3% 17-20.06.27	3.000	20.06.27	USD	200 000	-	-	200 000	186 934.61	0.93
Assgen 2.124% 19-01.10.30	2.124	01.10.30	EUR	-	300 000	-	300 000	312 219.90	1.55
Atrium Ljungb 0.743% 18-19.04.21	0.743	19.04.21	SEK	2 000 000	-	-	2 000 000	190 345.75	0.95
Avangrid 3.80% 19-01.06.29	3.800	01.06.29	USD	-	400 000	-	400 000	378 476.04	1.88
Banco Bilba 1.375% 18-14.05.25	1.375	14.05.25	EUR	200 000	-	-	200 000	210 343.00	1.05
Belgium 1.25% 18-22.04.33 Regs	1.250	22.04.33	EUR	200 000	-	-	200 000	224 230.92	1.12
Bxp 4.5% 18-01.12.28	4.500	01.12.28	USD	200 000	-	-	200 000	202 209.12	1.01
Chile 3.5% 19-25.01.50	3.500	25.01.50	USD	-	500 000	-200 000	300 000	277 477.95	1.38
Cppib Capit 0.875% 19-06.02.29	0.875	06.02.29	EUR	250 000	500 000	-	750 000	793 598.25	3.95
Dbj 2.5% 17-18.10.22	2.500	18.10.22	USD	200 000	-	-	200 000	180 991.91	0.90
Deut Kredbk 0.625% 16-08.06.21	0.625	08.06.21	EUR	-	400 000	-	400 000	403 067.92	2.01
Deut Kredbk 0.75% 17-26.09.24	0.750	26.09.24	EUR	200 000	-	-	200 000	204 674.16	1.02
Dnb 0.625% 18-19.06.25 Regs	0.625	19.06.25	EUR	100 000	500 000	-	600 000	621 980.40	3.10
Dt Hypobk 0.125% 17-23.11.23	0.125	23.11.23	EUR	200 000	-	-200 000	-	-	0.00
Eib 1.125% 16-16.09.21	1.125	16.09.21	CAD	200 000	-	-200 000	-	-	0.00
Eib 1.25% 14-13.11.26	1.250	13.11.26	EUR	500 000	-	-500 000	-	-	0.00
Eib 1.5% 17-02.03.27	1.500	02.03.27	SEK	490 000	-	-	490 000	49 579.68	0.25
Eib 1.5% 17-15.11.47	1.500	15.11.47	EUR	200 000	-	-100 000	100 000	122 331.20	0.61
Eib 2.125% 16-13.04.26	2.125	13.04.26	USD	500 000	-	-	500 000	451 527.35	2.25
Enel Fin 1% 17-16.09.24	1.000	16.09.24	EUR	200 000	-	-	200 000	207 466.26	1.03
Esb Fin 1.125% 19-11.06.30	1.125	11.06.30	EUR	100 000	-	-	100 000	104 315.70	0.52
Flemish Com 1.375% 18-21.11.33	1.375	21.11.33	EUR	100 000	-	-	100 000	111 237.20	0.55
Fonciere Re 1.875% 16-20.05.26	1.875	20.05.26	EUR	200 000	-	-	200 000	215 725.80	1.07
France 1.75% 16-25.06.39 Oat	1.750	25.06.39	EUR	1 100 000	-	-	1 100 000	1 332 364.00	6.63
Gas Nat 0.875% 17-15.05.25 Regs	0.875	15.05.25	EUR	100 000	-	-	100 000	103 124.50	0.51
Hera Spa 0.875% 19-05.07.27	0.875	05.07.27	EUR	200 000	-	-	200 000	204 262.40	1.02
Iberdrola 1.125% 16-21.4.26 Regs	1.125	21.04.26	EUR	400 000	-	-	400 000	421 564.80	2.10
Iberdrola 3.15% 17-01.12.24	3.150	01.12.24	USD	300 000	-	-	300 000	276 106.88	1.37
lcade Sa 1.5% 17-13.09.27 Regs	1.500	13.09.27	EUR	200 000	-	-	200 000	211 863.00	1.05
Idf 1.375% 18-20.06.33	1.375	20.06.33	EUR	100 000	-	-	100 000	111 306.40	0.55
Intl Fin 2.125% 16-07.04.26	2.125	07.04.26	USD	300 000	-	-	300 000	270 793.50	1.35
Ireland 1.35% 18-18.03.31	1.350	18.03.31	EUR	200 000	-	-	200 000	224 443.20	1.12
Iren 0.875% 19-14.10.29 Regs	0.875	14.10.29	EUR	-	300 000	-	300 000	299 580.90	1.49
Iren 1.95% 18-19.09.25	1.950	19.09.25	EUR	150 000	-	-	150 000	161 811.75	0.81
Kbc 0.875% 18-27.06.23	0.875	27.06.23	EUR	100 000	-	-100 000	-	-	0.00
Kfw 0.05% 16-30.05.24	0.050	30.05.24	EUR	150 000	-	-150 000	-	-	0.00
Kfw 0.25% 17-30.06.25	0.250	30.06.25	EUR	400 000	-	-400 000	-	-	0.00
Kfw 1.375% 18-02.02.28	1.375	02.02.28	SEK	400 000	-	-	400 000	40 194.17	0.20
Kfw 2% 16-30.11.21	2.000	30.11.21	USD	400 000	-	-	400 000	358 818.17	1.79
Klab Fn 4.875% 17-19.09.27 Regs	4.875	19.09.27	USD	300 000	-	-	300 000	278 448.11	1.39
Kommkrdt 0.75% 18-05.07.28	0.750	05.07.28	EUR	200 000	-	-	200 000	210 935.00	1.05
Kommunalbk 1.375% 26.10.20	1.375	26.10.20	USD	300 000	-	-	300 000	266 418.07	1.33
Leaseplan 1.375% 19-7.3.24 Regs	1.375	07.03.24	EUR	200 000	300 000	-	500 000	518 063.50	2.58
Lg Display 3.875% 18-15.11.21 Regs	3.875	15.11.21	USD	250 000	-	-	250 000	229 232.19	1.14
Lietuvos En 2% 17-14.07.27 Regs	2.000	14.07.27	EUR	100 000	-	-	100 000	108 599.00	0.54
Ltc Gb Ltd 2.75% 26.05.21 Regs	2.750	26.05.21	USD	400 000	-	-	400 000	354 820.79	1.77
Malmo 0.875% 18-17.09.24	0.875	17.09.24	SEK	2 000 000	-	-	2 000 000	193 868.22	0.97
Mexico City	4.250	31.10.26	USD	250 000	-	-	250 000	233 375.84	1.16

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Muni Fin 1.375% 16-21.09.21	1.375	21.09.21	USD	300 000	-	-	300 000	265 775.82	1.32
Nbaduh 3% 17-30.03.22	3.000	30.03.22	USD	200 000	-	-	200 000	181 147.80	0.90
Nordea Bank 0.3% 17-30.6.22 Regs	0.300	30.06.22	EUR	200 000	-	-	200 000	202 040.68	1.01
Nrg Yld Op 5.375% 15-15.08.24	5.375	15.08.24	USD	300 000	-	-	300 000	275 612.47	1.37
Nrw Bk 0.875% 15-10.11.25	0.875	10.11.25	EUR	200 000	-	-	200 000	211 771.00	1.05
Nstar El 3.25% 19-15.05.29	3.250	15.05.29	USD	-	400 000	-	400 000	376 612.28	1.87
Nwb 1% 15-03.09.25 Regs	1.000	03.09.25	EUR	200 000	-	-	200 000	213 130.80	1.06
Orsted 1.5% 17-26.11.29	1.500	26.11.29	EUR	200 000	-	-	200 000	218 232.48	1.09
Poland 0.5% 16-20.12.21	0.500	20.12.21	EUR	150 000	500 000	-	650 000	659 254.70	3.28
Quebec 1.65% 17-03.03.22	1.650	03.03.22	CAD	300 000	-	-300 000	-	-	0.00
Royal Phil 0.5% 19-22.05.26	0.500	22.05.26	EUR	200 000	-	-	200 000	202 996.48	1.01
Rural El 3.875% 17-7.7.27 Regs	3.875	07.07.27	USD	200 000	-	-	200 000	177 502.33	0.88
Seb 0.3% 17-17.02.22	0.300	17.02.22	EUR	100 000	-	-	100 000	100 742.50	0.50
Sncf Res 2.25% 17-20.12.47 Regs	2.250	20.12.47	EUR	200 000	300 000	-100 000	400 000	499 730.72	2.49
Sncf Reseau 0.75% 19-25.05.36	0.750	25.05.36	EUR	-	200 000	-	200 000	198 567.40	0.99
Sncf Reseau 0.875% 19-22.01.29	0.875	22.01.29	EUR	100 000	-	-	100 000	104 618.50	0.52
Societe Par 1.125% 18-22.10.28	1.125	22.10.28	EUR	200 000	-	-	200 000	215 867.40	1.07
Spbk Bolikr 0.5% 18-30.01.25	0.500	30.01.25	EUR	200 000	-	-	200 000	205 832.80	1.02
Sse 0.875% 17-06.09.25 Regs	0.875	06.09.25	EUR	200 000	-	-	200 000	205 583.26	1.02
Stockl 0.19% 18-30.09.21	0.190	30.09.21	SEK	3 000 000	-	-	3 000 000	285 684.37	1.42
Terna 1% 18-23.07.23	1.000	23.07.23	EUR	100 000	300 000	-	400 000	412 417.96	2.05
Terna 1% 19-10.04.26	1.000	10.04.26	EUR	100 000	-	-	100 000	103 159.58	0.51
Transpo Ldn 2.125% 15-24.04.25	2.125	24.04.25	GBP	200 000	-	-200 000	-	-	0.00
Unibail Rod	1.000	14.03.25	EUR	200 000	-	-	200 000	208 407.86	1.04
Verbund 1.5% 14-20.11.24	1.500	20.11.24	EUR	400 000	-	-	400 000	427 270.00	2.13
Vestas Wind 2.75% 15-11.03.22	2.750	11.03.22	EUR	200 000	-	-	200 000	210 147.00	1.05
								<b>19 112 240.65</b>	<b>95.13</b>

<b>Index options</b>									
Euro Bund		20.09.19	EUR	-	6	-6	-	-	0.00
Euro Bund		20.12.19	EUR	-	14	-14	-	-	0.00
Euro Bund		25.10.19	EUR	-	16	-16	-	-	0.00
Euro Bund		25.10.19	EUR	-	4	-4	-	-	0.00

**Total transferable securities listed on an official stock exchange** **19 112 240.65** **95.13**

#### Transferable securities dealt on another regulated market

<b>Bonds</b>									
Cppib Capit 3% 18-15.6.28(Rest)	3.000	15.06.28	CAD	250 000	-	-250 000	-	-	0.00
Stockland 1.5% 14-03.11.21	1.500	03.11.21	EUR	-	500 000	-	500 000	511 563.00	2.55
Swire Pro M 3.5% 18-10.01.28	3.500	10.01.28	USD	200 000	-	-	200 000	183 526.88	0.91
Westpac Bk 3.1% 16-03.06.21	3.100	03.06.21	AUD	500 000	-	-500 000	-	-	0.00
								<b>695 089.88</b>	<b>3.46</b>

**Total transferable securities dealt on another regulated market** **695 089.88** **3.46**

#### Other transferable securities

<b>Bonds</b>									
Nib 0.375% 19-01.02.24	0.375	01.02.24	SEK	500 000	-	-	500 000	47 836.09	0.24
								<b>47 836.09</b>	<b>0.24</b>

**Total other transferable securities** **47 836.09** **0.24**

**TOTAL SECURITIES PORTFOLIO INVESTMENTS** **19 855 166.62** **98.83**

**Liquidities and deposits** **84 556.24** **0.42**

**Other assets less liabilities** **149 973.70** **0.75**

**TOTAL NET ASSETS** **20 089 696.56** **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 31.12.2019**

**Breakdown by debtor categories**

	%
Corporates and other	72.27
Central, regional and local authorities	22.31
Supranationals	5.42
<b>Total</b>	<b>100.00</b>

**Maturity**

	%
Up to 1 year	11.76
1-3 year	15.75
3-5 year	11.38
5-7 year	23.75
7-10 year	20.52
more than 10 years	16.85
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Equity - Europe

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Aak Ab			SEK	43 000	-	-26 000	17 000	289 832.65	0.63
Abb			CHF	-	65 400	-	65 400	1 407 640.44	3.07
Almirall			EUR	-	44 200	-	44 200	658 138.00	1.44
Anheuser-Busch Inbev Sa/Nv			EUR	-	13 800	-	13 800	1 017 474.00	2.22
Antofagasta Plc			GBP	125 102	-	-15 102	110 000	1 195 343.04	2.61
Asmi Holding Nv			EUR	7 400	-	-4 650	2 750	722 975.00	1.58
Axa			EUR	-	57 500	-4 500	53 000	1 330 035.00	2.90
Bankinter Sa			EUR	-	176 000	-	176 000	1 159 840.00	2.53
Barry Callebaut Ag /Nam.			CHF	-	600	-	600	1 181 446.95	2.58
Beazley Plc			GBP	-	161 200	-35 000	126 200	824 248.74	1.80
Befesa S.A.			EUR	-	22 200	-	22 200	843 600.00	1.84
Beiersdorf A.G.			EUR	10 795	-	-10 795	-	-	0.00
Carrefour S.A.			EUR	63 700	-	-63 700	-	-	0.00
Cie Financiere Richemont Nam-Ak			CHF	15 661	-	-15 661	-	-	0.00
Cineworld Group Plc			GBP	250 000	70 000	-141 000	179 000	459 050.17	1.00
Coca-Cola Hbc			GBP	34 066	4 934	-	-	-	0.00
Danone			EUR	19 000	-	-2 700	16 300	1 206 200.00	2.63
Deutsche Pfandbriefbank Ag			EUR	55 000	17 500	-72 500	-	-	0.00
Deutsche Post Ag			EUR	45 000	-	-9 400	35 600	1 210 756.00	2.64
Drax Group Plc			GBP	191 000	-	-	191 000	707 797.49	1.54
Dufry Ag Basel			CHF	-	12 300	-	12 300	1 087 732.46	2.37
Elis Sa			EUR	56 400	-	-11 400	45 000	840 600.00	1.83
E.On - Namen Akt.			EUR	125 000	-	-	125 000	1 190 500.00	2.60
Ericsson Tel. B			SEK	142 000	-	-	142 000	1 109 287.05	2.42
Erste Group Bank Ag			EUR	34 000	3 500	-2 900	34 600	1 161 176.00	2.53
Evonik Industr -Shs-			EUR	40 000	-	-40 000	-	-	0.00
Flow Traders			EUR	34 000	-	-34 000	-	-	0.00
Fresenius Medical Care Ag			EUR	-	18 200	-	18 200	1 200 472.00	2.62
Gamesa Corp.Tecnologica Sa			EUR	-	30 000	-	30 000	469 650.00	1.02
Glaxosmithkline Plc			GBP	90 000	-	-15 400	74 600	1 569 976.87	3.43
Greencore Group Plc			GBP	-	-	-	23 289	72 891.52	0.16
Greencore Group Plc			GBP	300 000	80 000	-356 711	-	-	0.00
Intesa Sanpaolo Spa			EUR	501 457	84 000	-63 457	522 000	1 225 917.00	2.68
Julius Baer Grp *Opr*			CHF	28 961	-	-	28 961	1 331 773.58	2.91
Koninklijke Dsm Nv			EUR	9 000	-	-3 000	6 000	696 600.00	1.52
Korian --- Act.			EUR	-	25 000	-6 700	18 300	768 234.00	1.68
Kuehne +Nagel International			CHF	9 500	-	-3 400	6 100	916 864.72	2.00
Lundin Petroleum Ab			SEK	35 000	-	-	35 000	1 067 045.81	2.33
Lvmh Moet Hennessy Eur 0.3			EUR	-	4 250	-	4 250	1 762 050.00	3.85
Marine Harvest Asa			NOK	50 000	-	-	50 000	1 160 034.49	2.53
Michelin B /Nom.			EUR	-	12 250	-1 380	10 870	1 174 503.50	2.56
Neste Oil Oyj			EUR	28 500	-	-	28 500	884 070.00	1.93
Novartis Ag Basel/Nam.			CHF	25 450	-	-25 450	-	-	0.00
Omv Ag			EUR	26 000	-	-5 800	20 200	1 011 616.00	2.21
Onesavings Bank Plc			GBP	168 000	-	-168 000	-	-	0.00
Phoenix Group Holdings Plc			GBP	-	86 722	-	86 722	761 806.58	1.66
Prosus Bearer Rg Shs -N-			EUR	-	19 300	-	19 300	1 297 346.00	2.83
Prudential Plc			GBP	72 500	-	-72 500	-	-	0.00
Puma Se			EUR	19 000	-	-19 000	-	-	0.00
Qiagen N.V.			EUR	32 500	-	-32 500	-	-	0.00
Renault Sa			EUR	11 000	-	-11 000	-	-	0.00
Repsol Sa			EUR	74 306	14 847	-18 153	71 000	1 002 875.00	2.19
Roche Holding Ag /Genussschein			CHF	-	7 000	-	7 000	2 024 337.69	4.42
Sap Se			EUR	-	10 200	-	10 200	1 227 264.00	2.68
Sulzer Ag/ Namensaktien			CHF	8 200	-	-8 200	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Ubisoft Entertainment			EUR	13 500	-	-	13 500	827 820.00	1.81
Ucb			EUR	14 000	-	-14 000	-	-	0.00
Udg Healthcare Plc			GBP	-	100 000	-100 000	-	-	0.00
Upm-Kymmene Corp			EUR	42 200	9 800	-18 000	34 000	1 050 940.00	2.29
Vinci			EUR	12 177	2 823	-15 000	-	-	0.00
Weir Group Plc			GBP	59 400	-	-	59 400	1 050 895.02	2.29
Zurich Insurance Group/Nam			CHF	4 500	-	-4 500	-	-	0.00
								<b>44 158 656.77</b>	<b>96.36</b>
<b>Options on securities</b>									
Right Repsol 04.07.19 /Sous			EUR	74 306	-	-74 306	-	-	0.00
Right Repsol 31.12.19 /Sous			EUR	-	71 000	-	71 000	30 317.00	0.07
								<b>30 317.00</b>	<b>0.07</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>44 188 973.77</b>	<b>96.43</b>
<b>Other transferable securities</b>									
<b>Equities</b>									
Banco Espirito Santo Sa/Reg			EUR	1 500 000	-	-	1 500 000	15 000.00	0.03
Coca-Cola Hbc			GBP	-	-	-	39 000	1 181 847.38	2.58
								<b>1 196 847.38</b>	<b>2.61</b>
<b>Total other transferable securities</b>								<b>1 196 847.38</b>	<b>2.61</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>45 385 821.15</b>	<b>99.04</b>
<b>Liquidities and deposits</b>								<b>372 679.13</b>	<b>0.81</b>
<b>Other assets less liabilities</b>								<b>67 930.36</b>	<b>0.15</b>
<b>TOTAL NET ASSETS</b>								<b>45 826 430.64</b>	<b>100.00</b>

\* 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 31.12.2019****Breakdown by sectors**

<b>Sectors</b>	<b>%</b>
Financials	17.00
Industrials	14.69
Health Care	13.53
Consumer Staples	13.28
Consumer Discretionary	11.60
Energy	8.67
Information Technology	6.66
Materials	6.41
Utilities	4.14
Other	4.02
<b>Total</b>	<b>100.00</b>

**Breakdown by countries**

<b>Countries</b>	<b>%</b>
Switzerland	19.93
France	17.26
Great Britain	14.33
Germany	10.54
Spain	7.25
Netherlands	5.93
Sweden	5.38
Austria	4.74
Finland	4.22
Other	10.42
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Equity - Global

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Aak Ab			SEK	69 600	-	-1 392	68 208	1 162 876.78	1.92
Abbott Laboratories Inc			USD	17 000	-	-300	16 700	1 293 845.67	2.14
Alexion Pharmaceuticals Inc			USD	4 700	-	-100	4 600	440 722.99	0.73
Alibaba Group Holding Ltd /Adr			USD	-	6 520	-	6 520	1 239 053.15	2.05
Ally Financial Inc			USD	-	43 076	-	43 076	1 167 302.50	1.93
Alphabet Inc -A-			USD	1 750	-	-	1 750	2 092 642.92	3.46
Amazon Com Inc			USD	1 290	-	-	1 290	2 126 556.97	3.51
American Tower Corp			USD	4 909	-	-100	4 809	982 317.71	1.62
Amgen Inc			USD	5 800	-	-2 470	3 330	714 151.02	1.18
Astellas Pharma Inc			JPY	-	32 046	-	32 046	490 788.94	0.81
Axa			EUR	37 880	20 105	-758	57 227	1 436 111.57	2.37
Bankinter Sa			EUR	-	143 118	-	143 118	943 147.62	1.56
Capitaland Ltd			SGD	468 000	-	-468 000	-	-	0.00
Cerner Corp			USD	-	13 149	-	13 149	858 056.31	1.42
Cme Group Inc			USD	7 150	-	-100	7 050	1 253 375.28	2.07
Coca-Cola Hbc			GBP	37 586	-	-752	-	-	0.00
Colgate-Palmolive Co.			USD	8 857	-	-200	8 657	531 543.74	0.88
Conocophillips			USD	27 400	-	-500	26 900	1 551 308.97	2.56
Danone			EUR	14 541	-	-291	14 250	1 054 500.00	1.74
Eaton Corporation Public Ltd			USD	17 500	-	-400	17 100	1 448 924.89	2.39
Ericsson Tel. B			SEK	114 738	-	-114 738	-	-	0.00
Erste Group Bank Ag			EUR	39 500	-	-790	38 710	1 299 107.60	2.15
Flow Traders			EUR	21 500	-	-21 500	-	-	0.00
Glaxosmithkline Plc			GBP	58 800	-	-1 176	57 624	1 212 712.43	2.00
Horizon Pharma Shs			USD	-	20 665	-	20 665	664 762.44	1.10
Intl Flavors Frag			USD	7 600	-	-7 600	-	-	0.00
Jazz Pharmaceuticals Plc			USD	4 381	-	-4 381	-	-	0.00
Kla Tencor Corporation			USD	10 650	-	-200	10 450	1 663 735.89	2.75
Korian -- Act.			EUR	-	21 608	-	21 608	907 103.84	1.50
Lowe S Companies Inc.			USD	15 200	-	-300	14 900	1 596 594.81	2.64
Marine Harvest Asa			NOK	43 800	-	-876	42 924	995 866.41	1.65
Mastercard Inc. Shs-A-			USD	8 800	-	-200	8 600	2 285 350.11	3.78
Medtronic Holdings Limited			USD	12 900	-	-300	12 600	1 270 065.60	2.10
Michelin B /Nom.			EUR	-	11 057	-	11 057	1 194 708.85	1.97
Microsoft Corp			USD	25 400	-	-500	24 900	3 502 468.87	5.78
Motorola Soltn/Ex-Distr			USD	-	8 362	-	8 362	1 201 363.43	1.99
Msci Inc -A-			USD	7 348	-	-7 348	-	-	0.00
Netflix Inc			USD	1 458	-	-1 458	-	-	0.00
Nexon Co Ltd			JPY	-	103 500	-	103 500	1 229 101.32	2.03
Nidec Corp			JPY	9 700	-	-9 700	-	-	0.00
Nike Inc B			USD	5 762	13 663	-	19 425	1 747 703.84	2.89
Omv Ag			EUR	19 117	-	-382	18 735	938 248.80	1.55
Pnc Financial Services Gp			USD	12 700	-	-2 226	10 474	1 496 005.25	2.47
Progressive Corp			USD	12 978	4 964	-	17 942	1 158 178.64	1.91
Puma Se			EUR	24 000	-	-24 000	-	-	0.00
Repsol Sa			EUR	52 385	1 870	-1 085	53 170	751 026.25	1.24
Rogers Commun./B. N-V. *Opr*			CAD	19 500	-	-400	19 100	842 685.20	1.39
Royal Bank Of Canada			CAD	15 700	-	-15 700	-	-	0.00
Sealed Air Corp (New)			USD	-	35 261	-	35 261	1 240 358.83	2.05
Shiseido Co.Ltd			JPY	19 400	-	-400	19 000	1 210 944.28	2.00
Synopsys Inc.			USD	12 500	-	-12 500	-	-	0.00
Te Connectivity /Reg Shs			USD	15 800	-	-300	-	-	0.00
T-Mobile Us Inc			USD	21 300	-	-400	20 900	1 456 573.39	2.41
United Rentals Inc.			USD	7 700	-	-200	7 500	1 127 058.51	1.86
Upm-Kymmene Corp			EUR	44 400	-	-888	43 512	1 344 955.92	2.22

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Vinci			EUR	10 200	-	-204	9 996	989 404.08	1.63
Walt Disney /Disney Ser			USD	11 600	-	-2 405	9 195	1 179 957.29	1.95
Weir Group Plc			GBP	47 000	-	-940	46 060	814 885.94	1.35
Zoetis Inc -A-			USD	16 700	-	-5 618	11 082	1 307 762.06	2.16
3M Co			USD	4 850	-	-4 850	-	-	0.00
								<b>57 415 916.91</b>	<b>94.86</b>

**Options on securities**

Right Repsol 04.07.19 /Sous			EUR	52 385	-	-52 385	-	-	0.00
Right Repsol 31.12.19 /Sous			EUR	-	53 170	-	53 170	22 703.59	0.04
								<b>22 703.59</b>	<b>0.04</b>

**Total transferable securities listed on an official stock exchange****57 438 620.50 94.90****Other transferable securities****Equities**

Coca-Cola Hbc			GBP	-	-	-	36 834	1 116 209.39	1.84
Te Connectivity /Reg Shs			USD	-	-	-	15 500	1 322 345.70	2.19
								<b>2 438 555.09</b>	<b>4.03</b>

**Total other transferable securities****2 438 555.09 4.03****TOTAL SECURITIES PORTFOLIO INVESTMENTS****59 877 175.59 98.93****Liquidities and deposits****662 466.00 1.09****Other assets less liabilities****-17 871.02 -0.02****TOTAL NET ASSETS****60 521 770.57 100.00**

\* 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 31.12.2019****Breakdown by countries**

Countries	%
United States (U.S.A.)	56.14
France	9.22
Ireland	5.59
Japan	4.84
Switzerland	4.03
Austria	3.70
Great Britain	3.35
Spain	2.84
Finland	2.22
Other	8.07
<b>Total</b>	<b>100.00</b>

**Breakdown by sectors**

Sectors	%
Information Technology	16.46
Health Care	15.14
Financials	14.45
Consumer Discretionary	13.06
Communication Services	11.25
Consumer Staples	10.01
Industrials	7.21
Energy	5.38
Materials	4.29
Other Assets	2.75
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Equity - Global Emerging Markets (liquidated as at 09.08.2019)

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Transferable securities listed on an official stock exchange									
<b>Equities</b>									
Absa Group Limited			ZAR	21 661	-	-21 661	-	-	0.00
Adv.Info Serv.Pub./For.Rg			THB	42 000	-	-42 000	-	-	0.00
Bangkok Ex			THB	722 600	-	-722 600	-	-	0.00
Bgk D Medic			THB	317 400	-	-317 400	-	-	0.00
Bid Corporation Limited			ZAR	11 846	366	-12 212	-	-	0.00
Bidvest Group Ltd			ZAR	17 540	2 259	-19 799	-	-	0.00
Bk Negara Indo Tbk			IDR	404 200	-	-404 200	-	-	0.00
Bk Polska Kasa Opieki Pekao			PLN	9 115	-	-9 115	-	-	0.00
Bts Group			THB	710 000	-	-710 000	-	-	0.00
Byd Company Limited -H-			HKD	-	44 000	-44 000	-	-	0.00
Capitec Bank Holdings Limited			ZAR	2 716	170	-2 886	-	-	0.00
Cd Projekt Sa			PLN	4 735	-	-4 735	-	-	0.00
Central Pattana /Foreign Reg			THB	114 600	-	-114 600	-	-	0.00
China Oilfield Services -H-			HKD	288 000	-	-288 000	-	-	0.00
China Vanke -H-			HKD	69 600	1 200	-70 800	-	-	0.00
Cimb Group Holdings Bhd			MYR	214 000	-	-214 000	-	-	0.00
Clicks Grp			ZAR	18 148	113	-18 261	-	-	0.00
Cn Conch Vent			HKD	80 000	-	-80 000	-	-	0.00
Energy Abs			THB	154 700	-	-154 700	-	-	0.00
Firststrand Ltd /New			ZAR	55 594	-	-55 594	-	-	0.00
Growthpoint Props			ZAR	153 155	1 250	-154 405	-	-	0.00
Guangzhou Auto -H-			HKD	-	248 000	-248 000	-	-	0.00
Haier Electronics Group Co Ltd			HKD	94 000	-	-94 000	-	-	0.00
Home Prod.Center/Foreign Reg.			THB	-	304 400	-304 400	-	-	0.00
Home Product Center			THB	-	465 900	-465 900	-	-	0.00
Irpc /Foreign Reg.			THB	1 533 700	-	-1 533 700	-	-	0.00
Kghm Polska Miedz Sa			PLN	9 972	-	-9 972	-	-	0.00
Kingdee Int Software Gr.Co Ltd			HKD	218 000	27 000	-245 000	-	-	0.00
Kumba Iron Ore Ltd			ZAR	-	7 507	-7 507	-	-	0.00
Land And House Public/For.Reg.			THB	790 200	-	-790 200	-	-	0.00
Longfor Ppt			HKD	71 500	-	-71 500	-	-	0.00
Minor Intl Fore3 Registered			THB	211 600	-	-211 600	-	-	0.00
Mondi Ltd			ZAR	11 518	-	-11 518	-	-	0.00
Mr. Price Group Limited			ZAR	17 853	1 032	-18 885	-	-	0.00
Mtn Group Ltd			ZAR	-	35 119	-35 119	-	-	0.00
Nedbank Group			ZAR	14 814	-	-14 814	-	-	0.00
Otp Bank Ltd			HUF	6 026	658	-6 684	-	-	0.00
Polski Koncern Naftowy Orlen			PLN	10 469	566	-11 035	-	-	0.00
Powszechna Kasa Oszczed.Polski			PLN	23 619	-	-23 619	-	-	0.00
Powszechny Zaklad Ubezpieczen			PLN	23 456	-	-23 456	-	-	0.00
Pt Bank Central Asia Tbk			IDR	134 400	-	-134 400	-	-	0.00
Pt Bank Mandiri Persero Tbk			IDR	-	467 700	-467 700	-	-	0.00
Ptt Expl.Prod.Public /For.Reg			THB	64 300	-	-64 300	-	-	0.00
Ptt Global Public Co Forei Reg			THB	124 600	2 800	-127 400	-	-	0.00
Redefine Properties Ltd /Reit			ZAR	373 157	-	-373 157	-	-	0.00
Rmb Holdings Ltd			ZAR	-	44 418	-44 418	-	-	0.00
Sappi			ZAR	67 357	-	-67 357	-	-	0.00
Shenzhen Intl Group Ltd			HKD	19 500	-	-19 500	-	-	0.00
Siam Cement Pub Co/Forein			THB	-	11 400	-11 400	-	-	0.00
Siam Cement Pub Co(Local)			THB	-	17 200	-17 200	-	-	0.00
Siam Commerc.Bk Publ./For.Reg.			THB	65 200	-	-65 200	-	-	0.00
Sinotruk (Hong Kong) Ltd			HKD	139 000	14 500	-153 500	-	-	0.00
Spar Group Ltd			ZAR	19 939	-	-19 939	-	-	0.00
Standard Bank Group Limited			ZAR	18 474	588	-19 062	-	-	0.00
Thai Oil Public Co Ltd			THB	-	122 600	-122 600	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Thai Oil Public Co/For.Reg.			THB	-	80 100	-80 100	-	-	0.00
The Foschini Group			ZAR	21 031	-	-21 031	-	-	0.00
True Corp			THB	1 497 900	-	-1 497 900	-	-	0.00
Truworths Intl Ltd			ZAR	52 362	1 194	-53 556	-	-	0.00
Vodacom			ZAR	31 003	324	-31 327	-	-	0.00
Woolworths Hld Ltd			ZAR	81 246	-	-81 246	-	-	0.00
Wuxi Biologics (Cayman) Inc.			HKD	26 500	-	-26 500	-	-	0.00
Zhuzhou Csr Times Electric -H-			HKD	-	50 400	-50 400	-	-	0.00
<b>Total transferable securities listed on an official stock exchange</b>								-	<b>0.00</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>0.00</b>	<b>0.00</b>
<b>Liquidities and deposits</b>								<b>0.00</b>	<b>0.00</b>
<b>Other assets less liabilities</b>								<b>0.00</b>	<b>0.00</b>
<b>TOTAL NET ASSETS</b>								-	<b>100.00</b>

\* 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.

# JSS Sustainable Equity - Real Estate Global

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Ado Properties S.A. /Reit			EUR	6 415	12 784	-	19 199	616 287.90	1.76
Alexandria Real Estate Eq.			USD	1 938	3 500	-	5 438	782 781.33	2.24
American Campus Communit /Reit			USD	8 645	16 381	-	25 026	1 048 528.09	3.00
American Tower Corp			USD	2 134	4 035	-1 926	4 243	868 709.36	2.48
Aroundtown S.A.			EUR	41 546	73 887	-	115 433	921 617.07	2.63
Avalonbay Communities Inc.			USD	2 109	3 997	-	6 106	1 140 693.27	3.26
Boston Properties			USD	3 119	5 858	-	8 977	1 102 511.55	3.15
City Developments Ltd			SGD	82 600	167 000	-88 000	161 600	1 172 357.05	3.35
Ck Asset Hldgs			HKD	56 000	145 500	-	201 500	1 295 905.29	3.70
Covivio Act			EUR	4 650	8 249	-2 379	10 520	1 064 624.00	3.04
Daiwa H. Industr.Co. Ltd			JPY	17 000	31 000	-18 800	29 200	811 459.09	2.32
Deutsche Wohnen Ag			EUR	17 333	34 814	-13 645	38 502	1 402 242.84	4.01
Equinix Inc /Reit			USD	904	2 297	-	3 201	1 664 520.00	4.76
Equity Residential Sbi			USD	5 549	10 048	-	15 597	1 124 373.49	3.21
Essex Property Trust			USD	1 427	2 797	-	4 224	1 132 144.89	3.24
Goodman Group			AUD	-	140 739	-	140 739	1 178 376.18	3.37
Hcp Inc			USD	-	23 556	-23 556	-	-	0.00
Healthpeak Properties Inc /Reit			USD	-	23 556	-	23 556	723 363.31	2.07
Hysan Development Co			HKD	112 237	206 000	-318 237	-	-	0.00
Kilroy Realty Corporation			USD	5 491	10 084	-5 874	9 701	725 090.33	2.07
Klepierre			EUR	13 995	26 109	-10 957	29 147	986 625.95	2.82
Leg Immobilien			EUR	6 815	12 591	-8 210	11 196	1 181 737.80	3.38
Liberty Property Trust			USD	8 480	16 055	-	24 535	1 312 540.53	3.75
Life Storage Inc /Reit			USD	2 835	5 116	-	7 951	766 979.31	2.19
Mitsubishi Estate Co.			JPY	32 700	66 900	-	99 600	1 706 026.58	4.88
Mitsui Fudosan Co			JPY	23 100	47 400	-	70 500	1 544 221.70	4.41
Prologis Inc			USD	5 694	16 009	-	21 703	1 723 479.22	4.94
Sino Land Co Ltd			HKD	340 000	634 000	-276 000	698 000	903 394.69	2.58
Tlg Immobilien Ag			EUR	7 971	27 908	-	35 879	1 020 757.55	2.92
Unibail Rodamco Westfield /Reit			EUR	3 384	6 652	-	10 036	1 411 563.40	4.04
Vastned Shs			EUR	7 114	15 560	-	22 674	605 395.80	1.73
Vornado Realty Trust			USD	6 072	1 943	-	8 015	474 830.74	1.36
Welltower Inc /Reit			USD	-	9 596	-	9 596	699 118.82	2.00
Weyerhaeuser Co			USD	-	28 257	-	28 257	760 232.87	2.17
								<b>33 872 490.00</b>	<b>96.83</b>
<b>Investment funds</b>									
Simon Property/ Paired Shs			USD	1 410	4 828	-	6 238	827 806.22	2.37
								<b>827 806.22</b>	<b>2.37</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>34 700 296.22</b>	<b>99.20</b>
<b>Other transferable securities</b>									
<b>Equities</b>									
Bgp Holdings			AUD	318 071	1 815 281	-	2 133 352	-	0.00
<b>Total other transferable securities</b>								-	<b>0.00</b>

**Total transferable securities listed on an official stock exchange**

**34 700 296.22 99.20**

**Other transferable securities**

**Equities**

Bgp Holdings AUD 318 071 1 815 281 - 2 133 352 - 0.00

**Total other transferable securities**

- 0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>34 700 296.22</b>	<b>99.20</b>
<b>Liquidities and deposits</b>								<b>240 537.17</b>	<b>0.69</b>
<b>Other assets less liabilities</b>								<b>39 827.01</b>	<b>0.11</b>
<b>TOTAL NET ASSETS</b>								<b>34 980 660.40</b>	<b>100.00</b>

\* 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 31.12.2019

#### Breakdown by countries

Countries	%
United States	48.62
Germany	14.84
Japan	11.71
France	9.98
Hong Kong	6.33
Australia	3.39
Singapore	3.38
Netherlands	1.74
United States	48.62
Germany	14.84
<b>Total</b>	<b>100.00</b>

#### Breakdown by sectors

Sectors	%
Cash Harvest	29.42
Special Situation	55.78
Strategic Holdings	14.80
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Equity - USA

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Abbott Laboratories Inc			USD	6 900	3 960	-	10 860	942 648.00	1.42
Activision Blizzard Inc			USD	-	10 850	-	10 850	638 848.00	0.96
Alexion Pharmaceuticals Inc			USD	6 400	3 670	-	10 070	1 080 913.80	1.63
Ally Financial Inc			USD	-	32 540	-	32 540	987 914.40	1.49
Alphabet Inc -C-			USD	1 348	740	-85	2 003	2 676 288.42	4.03
Amazon Com Inc			USD	826	480	-	1 306	2 412 038.34	3.63
American Tower Corp			USD	3 640	2 080	-	5 720	1 309 022.00	1.97
Apple Inc			USD	5 200	3 000	-	8 200	2 390 464.00	3.60
Aramark Holdings Corp			USD	22 890	13 130	-	36 020	1 567 590.40	2.36
Centene Corp. De			USD	3 600	690	-4 290	-	-	0.00
Cerner Corp			USD	-	16 360	-	16 360	1 196 079.60	1.80
Cme Group Inc			USD	5 940	3 400	-2 490	6 850	1 364 383.00	2.05
Colgate-Palmolive Co.			USD	8 380	13 070	-	21 450	1 475 545.50	2.22
Conocophillips			USD	21 620	21 770	-	43 390	2 803 427.90	4.21
Eaton Corporation Public Ltd			USD	12 510	7 180	-	19 690	1 869 171.70	2.81
Estee Lauder Co -A-			USD	5 590	2 400	-2 530	5 460	1 126 944.00	1.70
Facebook Inc -A-			USD	5 310	3 030	-	8 340	1 704 779.40	2.57
Horizon Pharma Shs			USD	-	33 850	-	33 850	1 219 954.00	1.84
Intl Flavors Frag			USD	5 360	3 090	-8 450	-	-	0.00
Jazz Pharmaceuticals Plc			USD	4 640	1 100	-5 740	-	-	0.00
Keycorp			USD	35 900	20 590	-	56 490	1 142 227.80	1.72
Kla Tencor Corporation			USD	8 900	5 100	-2 900	11 100	1 979 907.00	2.98
Lam Research Corp			USD	-	2 202	-	2 202	644 173.08	0.97
Lowes Companies Inc.			USD	11 950	6 850	-	18 800	2 256 940.00	3.40
Mastercard Inc. Shs-A-			USD	4 190	2 400	-	6 590	1 961 974.80	2.95
Medtronic Holdings Limited			USD	8 708	4 990	-	13 698	1 546 915.14	2.33
Merck			USD	9 570	5 480	-	15 050	1 370 001.50	2.06
Microsoft Corp			USD	21 930	12 570	-1 500	33 000	5 200 470.00	7.82
Mondelez International Inc Wi			USD	20 510	11 760	-	32 270	1 774 850.00	2.67
Motorola Soltny/Ex-Distr			USD	-	9 560	-	9 560	1 538 777.60	2.32
Msci Inc -A-			USD	4 780	2 260	-2 335	4 705	1 208 808.60	1.82
Netflix Inc			USD	1 060	610	-1 670	-	-	0.00
Nike Inc B			USD	10 945	6 270	-	17 215	1 735 272.00	2.61
Pnc Financial Services Gp			USD	7 770	4 450	-	12 220	1 955 444.40	2.94
Progressive Corp			USD	12 020	13 080	-	25 100	1 815 232.00	2.73
Rogers Commun./B. N-V. *Opr*			CAD	6 490	1 240	-7 730	-	-	0.00
Schlumberger Ltd			USD	11 110	2 120	-13 230	-	-	0.00
Sealed Air Corp (New)			USD	8 590	36 090	-	44 680	1 760 838.80	2.65
Te Connectivity /Reg Shs			USD	9 950	5 700	-15 650	-	-	0.00
T-Mobile Us Inc			USD	9 801	5 620	-	15 421	1 204 071.68	1.81
United Rentals Inc.			USD	5 020	2 880	-	7 900	1 330 044.00	2.00
Visa Inc -A			USD	6 106	3 490	-	9 596	1 802 416.68	2.71
Walt Disney /Disney Ser			USD	8 470	4 860	-	13 330	1 916 454.10	2.88
Welbilt			USD	53 720	30 800	-	84 520	1 321 047.60	1.99
Welltower Inc /Reit			USD	-	6 535	-4 425	2 110	170 931.10	0.26
Xilinx Inc.			USD	2 191	670	-2 861	-	-	0.00
Zoetis Inc -A-			USD	10 720	4 610	-3 900	11 430	1 511 160.30	2.27
3M Co			USD	4 510	2 610	-4 580	2 540	446 608.20	0.67
								<b>64 360 578.84</b>	<b>96.85</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>64 360 578.84</b>	<b>96.85</b>



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>64 360 578.84</b>	<b>96.85</b>
<b>Liquidities and deposits</b>								<b>2 120 958.19</b>	<b>3.19</b>
<b>Other assets less liabilities</b>								<b>-25 351.51</b>	<b>-0.04</b>
<b>TOTAL NET ASSETS</b>								<b>66 456 185.52</b>	<b>100.00</b>

\* 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 31.12.2019

#### Breakdown by sectors

Sectors	%
Information Technology	24.10
Health Care	13.79
Financials	13.17
Communication Services	12.67
Consumer Discretionary	12.36
Industrials	7.67
Consumer Staples	6.79
Energy	4.37
Materials	2.76
Other	2.32
<b>Total</b>	<b>100.00</b>

# JSS

## Sustainable Portfolio - Balanced (EUR)

### Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Transferable securities listed on an official stock exchange									
<b>Equities</b>									
Abbott Laboratories Inc			USD	6 464	1 983	-121	8 326	644 272.93	0.33
Abbvie Inc			USD	4 093	569	-1 185	3 477	274 257.09	0.14
Abn Amro Group			EUR	-	17 798	-	17 798	288 683.56	0.15
Accenture Plc			USD	-	2 554	-	2 554	479 105.37	0.25
Accor Sa			EUR	5 144	-	-5 144	-	-	0.00
Adecco Group Sa / Act.Nom.			CHF	5 547	29	-659	4 917	276 932.95	0.14
Adobe Systems			USD	-	708	-45	663	194 800.92	0.10
Aegon Nv			EUR	63 073	15 754	-10 226	68 601	279 000.27	0.14
Aeroports De Paris Adp			EUR	1 181	-	-1 181	-	-	0.00
Agilent Technologies			USD	2 993	-	-468	2 525	191 900.00	0.10
Aia Group Ltd			HKD	54 760	-	-5 400	49 360	461 640.75	0.24
Aib Group Plc			EUR	-	116 035	-23 074	92 961	288 736.87	0.15
Air Liquide			EUR	-	1 596	-	1 596	201 415.20	0.10
Alexion Pharmaceuticals Inc			USD	1 791	1 393	-505	2 679	258 114.79	0.13
Align Technology Inc			USD	1 698	-	-1 698	-	-	0.00
Alleghany Corp (Del)			USD	-	664	-19	645	459 441.11	0.24
Alliance Data System Corp			USD	2 284	-	-2 284	-	-	0.00
Allianz Se/Nam.Vinkuliert			EUR	2 213	-	-2 213	-	-	0.00
Ally Financial Inc			USD	-	32 378	-582	31 796	865 644.33	0.44
Alphabet Inc -A-			USD	-	427	-37	390	465 355.99	0.24
Alphabet Inc -C-			USD	486	-	-330	156	185 813.02	0.10
Amcor Ltd			AUD	46 933	-	-46 933	-	-	0.00
American Express Co.			USD	-	1 700	-	1 700	188 537.19	0.10
American Tower Corp			USD	2 509	-	-2 509	-	-	0.00
American Water Works Co Inc			USD	4 545	1 450	-85	5 910	646 809.35	0.34
Ameriprise Financ. /Wh.I			USD	-	1 572	-319	1 253	185 946.32	0.10
Amgen Inc			USD	3 003	1 340	-3 003	1 340	287 780.67	0.15
Annaly Capital Management Inc			USD	34 960	-	-34 960	-	-	0.00
Ansys Inc			USD	1 133	1 315	444	2 004	459 554.25	0.24
Antofagasta Plc			GBP	-	49 789	-5 220	44 569	482 230.87	0.25
Anz Banking Group			AUD	11 064	-	-11 064	-	-	0.00
Apa Group - Stapled Security			AUD	27 640	-	-27 640	-	-	0.00
Apple Inc			USD	1 055	-	-290	765	200 126.73	0.10
Applied Materials Inc			USD	7 192	-	-1 923	5 269	286 520.94	0.15
Aramark Holdings Corp			USD	8 974	-	-8 974	-	-	0.00
Arrow Electronics Inc.			USD	-	4 405	-592	3 813	287 851.78	0.15
Asx Limited			AUD	9 319	614	-665	9 268	455 088.19	0.24
At & T			USD	9 799	4 514	-720	13 593	473 242.26	0.25
Atos Act.			EUR	3 830	161	-373	3 618	268 889.76	0.14
Autodesk Inc.			USD	-	1 417	-281	1 136	185 666.42	0.10
Automatic Data Proces.			USD	4 446	-	-3 250	1 196	181 664.14	0.09
Avery Dennison Corp			USD	-	4 437	-524	3 913	456 034.44	0.24
Aviva Plc			GBP	39 878	76 558	-16 850	99 586	492 094.78	0.26
Axalta Coating Systems Ltd			USD	-	17 855	-	17 855	483 556.35	0.25
Baker Hughes A Ge Company			USD	-	9 028	-	9 028	206 135.98	0.11
Ball Corp.			USD	7 893	-	-7 893	-	-	0.00
Baloise Holding/Namen			CHF	-	2 956	-	2 956	475 908.63	0.25
Bank Of Montreal			CAD	2 732	-	-2 732	-	-	0.00
Bank Of Ny Mellon Corp Shs			USD	4 714	-	-4 714	-	-	0.00
Barratt Devel.Plc			GBP	41 281	-	-6 721	34 560	304 515.38	0.16
Bco Bilbao Viz.Argentaria/Nam.			EUR	55 465	7 514	-4 658	58 321	290 613.54	0.15
Becton Dickinson & Co.			USD	920	-	-920	-	-	0.00
Berkeley Group Holdings			GBP	6 796	-	-6 796	-	-	0.00
Best Buy Co Inc.			USD	8 004	-	-4 200	3 804	297 542.27	0.15
Biogen Idec Inc			USD	1 402	3	-392	1 013	267 783.96	0.14

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Bluescope Steel Ltd			AUD	-	35 099	-4 337	30 762	290 119.97	0.15
Booking Holdings Inc			USD	-	103	-	103	188 449.17	0.10
Bristol Myers Squibb Co			USD	6 800	3 097	-4 565	5 332	304 909.65	0.16
Brookfield Asset Mgmt -A-/Ltd			CAD	11 060	-	-11 060	-	-	0.00
Brother Industries Ltd			JPY	-	17 800	-2 400	15 400	286 696.20	0.15
Brwn-Frman Corp. B /Non-Vot			USD	-	3 364	-384	2 980	179 463.70	0.09
Cadence Design Systems			USD	10 765	-	-3 428	7 337	453 357.97	0.24
Caixabank			EUR	105 322	27 822	-29 824	103 320	289 089.36	0.15
Cap Gemini Sa			EUR	-	1 670	-	1 670	181 863.00	0.09
Cardinal Health Inc.			USD	7 048	-	-7 048	-	-	0.00
Carmax /When Issued			USD	-	8 477	-1 187	7 290	569 366.86	0.30
Caterpillar Inc.			USD	2 479	130	-501	2 108	277 335.80	0.14
Cbre Group -A-			USD	4 278	-	-4 278	-	-	0.00
Celgene Corp.			USD	3 363	-	-3 363	-	-	0.00
Centene Corp. De			USD	9 682	-	-4 600	5 082	284 637.27	0.15
Central Japan Railway Co			JPY	1 000	-	-1 000	-	-	0.00
Centurylink Inc			USD	29 488	-	-8 378	21 110	248 430.38	0.13
Charter Communications Inc			USD	-	486	-54	432	186 685.58	0.10
Check Point Software Techno			USD	-	1 877	-151	1 726	170 616.45	0.09
Christian Hansen Holding A/S			DKK	1 835	-	-1 835	-	-	0.00
Cincinnati Financial Corp			USD	7 198	329	-2 761	4 766	446 454.25	0.23
Cisco Systems Inc.			USD	-	4 300	-	4 300	183 722.05	0.10
Citizens Financial Group Inc			USD	14 906	-	-6 959	7 947	287 507.95	0.15
City Developments Ltd			SGD	46 700	-	-46 700	-	-	0.00
Ck Hutchison Holdings Ltd			HKD	54 077	-	-54 077	-	-	0.00
Clorox Co			USD	-	1 375	-	1 375	188 077.95	0.10
Cnp Assurances			EUR	9 274	-	-9 274	-	-	0.00
Coca-Cola Europ Prntr			USD	12 606	-	-12 606	-	-	0.00
Cognizant Technology Sol A			USD	-	8 131	-	8 131	449 251.33	0.23
Comerica Inc.			USD	2 950	2 110	-730	4 330	276 772.83	0.14
Commscope Holding Co Inc			USD	19 046	-	-19 046	-	-	0.00
Conocophillips			USD	12 501	-	-4 017	8 484	491 505.14	0.25
Consolidated Edison Inc			USD	-	5 902	-	5 902	475 682.80	0.25
Continental Ag			EUR	2 161	-	-2 161	-	-	0.00
Cooper Companies Inc.			USD	-	1 669	-54	1 615	462 256.88	0.24
Copart Inc			USD	9 963	-	-4 290	5 673	459 601.44	0.24
Credit Saison Co Ltd			JPY	27 900	200	-9 800	18 300	285 178.83	0.15
Crh Plc			EUR	-	14 844	-	14 844	529 485.48	0.27
Cummins Inc			USD	3 231	-	-1 569	1 662	264 972.40	0.14
Dai-ichi Life Hldgs Shs			JPY	21 000	1 300	-3 300	19 000	282 926.15	0.15
Daiichi Sankyo Co Ltd			JPY	9 400	400	-1 700	8 100	479 940.33	0.25
Danaher Corp			USD	-	1 430	-	1 430	195 524.63	0.10
Darden Restaurants			USD	4 406	-	-4 406	-	-	0.00
Dassault Systemes Sa			EUR	3 395	-	-3 395	-	-	0.00
Delphi Automotive Plc			USD	2 695	-	-2 695	-	-	0.00
Deutsche Boerse Ag /Nam.			EUR	1 441	-	-1 441	-	-	0.00
Dexcom Inc			USD	3 785	-	-1 535	2 250	438 454.34	0.23
Diageo Plc			GBP	11 860	5 599	-	17 459	659 454.32	0.34
Dufry Ag Basel			CHF	6 302	-	-6 302	-	-	0.00
Dxc Technology Company			USD	6 202	3 424	-1 311	8 315	278 450.65	0.14
East-West Bancorp			USD	-	7 502	-868	6 634	287 818.08	0.15
Easyjet Plc			GBP	17 633	-	-17 633	-	-	0.00
Eaton Corporation Public Ltd			USD	3 963	2 480	-939	5 504	464 444.44	0.24
Ebay Inc			USD	-	14 279	-	14 279	459 344.94	0.24
Ecolab Inc.			USD	2 653	117	-1 675	1 095	188 261.96	0.10
Edenred			EUR	10 669	-	-10 669	-	-	0.00
Eiffage Sa			EUR	2 087	-	-157	1 930	196 860.00	0.10
Eisai Co.Ltd			JPY	-	4 100	-1 300	2 800	188 307.56	0.10
Emerson Electric Co.			USD	3 170	-	-3 170	-	-	0.00
Enagas			EUR	7 533	-	-7 533	-	-	0.00
Enbridge Inc.			CAD	15 074	-	-15 074	-	-	0.00
Encana Corp			CAD	-	114 572	-	114 572	478 563.59	0.25
Erie Indemnity Company Cl.A			USD	2 184	840	-41	2 983	441 138.53	0.23
Erste Group Bank Ag			EUR	-	6 283	-669	5 614	188 405.84	0.10
Essex Property Trust			USD	701	-	-81	620	166 176.57	0.09
Estee Lauder Co -A-			USD	4 136	149	-628	3 657	672 888.00	0.34
Eversource Energy			USD	6 948	-	-4 494	2 454	185 979.31	0.10
Exor N.V.			EUR	-	7 313	-644	6 669	460 694.52	0.24
Experian Plc			GBP	6 828	-	-486	6 342	191 009.26	0.10

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Facebook Inc -A-			USD	-	3 837	-289	3 548	648 754.57	0.34
Factset Research System Inc			USD	-	1 955	-	1 955	467 284.19	0.24
Fast Retailing Co Ltd			JPY	900	-	-100	800	426 272.61	0.22
Fastenal			USD	16 094	-	-16 094	-	-	0.00
Fleetcor Technologies Inc			USD	786	-	-786	-	-	0.00
Flextronics Intl Ltd			USD	32 775	-	-7 401	25 374	285 273.84	0.15
Flowserve Corp			USD	-	12 037	-1 573	10 464	463 958.38	0.24
Fortinet			USD	6 902	-	-2 037	4 865	462 705.92	0.24
Fr Brnd Hom Sec			USD	-	4 079	-898	3 181	185 163.96	0.10
Franklin Resources Inc.			USD	15 715	-	-15 715	-	-	0.00
F5 Networks Inc.			USD	2 216	167	-274	2 109	262 380.27	0.14
Gap Inc.			USD	17 203	2 358	-1 397	18 164	286 093.11	0.15
Garmin			USD	-	6 156	-940	5 216	453 338.94	0.24
General Mills Inc			USD	-	9 572	-	9 572	456 727.23	0.24
Gilead Sciences Inc.			USD	4 866	-	-290	4 576	264 898.42	0.14
Glaxosmithkline Plc			GBP	-	32 914	-1 308	31 606	663 579.56	0.34
Gmo Payment Gateway Inc			JPY	7 800	-	-7 800	-	-	0.00
Grifols, Sa			EUR	-	22 083	-1 003	21 080	662 544.40	0.34
Hang Seng Bank Ltd			HKD	-	9 900	-	9 900	182 237.08	0.09
Hannover Rueckversicherung Se			EUR	1 304	3 004	-432	3 876	667 834.80	0.35
Hargreaves Lansdown Plc			GBP	21 630	-	-21 630	-	-	0.00
Harvey Norman Holdings Ltd			AUD	104 928	-	-104 928	-	-	0.00
Henry Schein Inc.			USD	4 424	530	-564	4 390	260 936.12	0.14
Hess Corp			USD	9 041	210	-1 141	8 110	482 698.53	0.25
Hewlett Packard Ent Co			USD	22 064	582	-3 377	19 269	272 255.09	0.14
Hilton Inc			USD	2 233	-	-2 233	-	-	0.00
Hitachi Ltd			JPY	5 700	-	-5 700	-	-	0.00
Hp Inc			USD	16 373	458	-1 311	15 520	284 130.07	0.15
Humana Inc.			USD	1 294	-	-695	599	195 586.17	0.10
Ia Financial Corporation Inc			CAD	8 376	8 585	-2 992	13 969	684 534.16	0.34
Iberdrola Sa			EUR	-	20 834	-	20 834	191 256.12	0.10
Ibm			USD	2 374	-	-137	2 237	267 124.70	0.14
Idex Corp			USD	4 529	-	-4 529	-	-	0.00
Idexx Laboratories Inc.			USD	-	2 042	-	2 042	475 035.60	0.25
Ihs Markit Ltd			USD	3 517	-	-3 517	-	-	0.00
Illumina Inc			USD	1 561	-	-1 561	-	-	0.00
Ingenico Group Act.			EUR	-	5 125	-340	4 785	463 188.00	0.24
Ingersoll-Rand Plc Shs			USD	4 252	-	-4 252	-	-	0.00
Intact Fin			CAD	2 336	-	-2 336	-	-	0.00
Intel Corp.			USD	6 486	4 276	-2 013	8 749	466 483.43	0.24
Intercont Exch			USD	-	5 479	-	5 479	451 742.94	0.23
Intuit			USD	2 043	194	-284	1 953	455 723.20	0.24
Invesco Ltd			USD	15 060	4 535	-2 242	17 353	277 957.18	0.14
Investec Plc			GBP	-	57 811	-4 160	53 651	280 560.86	0.15
Itv Plc			GBP	146 392	-	-146 392	-	-	0.00
Jazz Pharmaceuticals Plc			USD	2 533	1 453	-576	3 410	453 492.03	0.24
Johnson & Johnson			USD	-	1 553	-	1 553	201 813.91	0.10
Johnson Ctr Int Shs			USD	5 453	-	-693	4 760	172 632.16	0.09
Johnson Matthey Plc			GBP	18 242	-	-12 821	5 421	191 676.44	0.10
Jones Lang Lasalle			USD	-	2 272	445	1 827	283 351.83	0.15
J.Sainsbury Plc			GBP	124 490	-	-124 490	-	-	0.00
Julius Baer Grp *Opr*			CHF	4 950	-	-4 950	-	-	0.00
Juniper Networks Inc.			USD	-	13 248	-1 093	12 155	266 706.15	0.14
Kajima Corp.			JPY	22 100	-	-22 100	-	-	0.00
Keikyu Corp			JPY	-	10 900	-1 000	9 900	171 238.62	0.09
Keio Corp			JPY	7 900	-	-7 900	-	-	0.00
Kellogg Co			USD	-	3 139	-	3 139	193 401.55	0.10
Keycorp			USD	30 843	-	-15 051	15 792	284 748.40	0.15
Keyera***			CAD	-	20 536	-	20 536	479 962.99	0.25
Keysight Technologies Inc			USD	6 192	1 306	-864	6 634	606 545.59	0.31
Kimberly Clark Corp			USD	-	3 757	-	3 757	460 378.93	0.24
Kintetsu Group Holdings Co Ltd			JPY	-	14 100	-1 500	12 600	611 471.66	0.32
Kion Group / Eq Usd			EUR	-	4 095	-996	3 099	190 774.44	0.10
KlePierre			EUR	5 973	-	-5 973	-	-	0.00
Kohl S Corp.			USD	10 936	84	-204	10 816	490 935.59	0.25
Koninklijke Ahold Delhaize N.V.			EUR	13 529	-	-13 529	-	-	0.00
Koninklijke Dsm Nv			EUR	4 301	-	-4 301	-	-	0.00
Koninklijke Vopak			EUR	-	10 507	-897	9 610	464 451.30	0.24
Kroger Co.			USD	12 459	-	-12 459	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
L Oreal			EUR	1 847	-	-1 847	-	-	0.00
Lam Research Corp			USD	1 606	-	-472	1 134	295 395.63	0.15
Liberty Broadband Corp			USD	5 172	-	-903	4 269	478 242.09	0.25
Liberty Global Plc -A-			USD	-	9 036	-	9 036	183 054.47	0.09
Liberty Global Plc -C-			USD	-	33 073	-	33 073	642 161.28	0.33
Lilly (Eli) & Co			USD	4 673	-	-286	4 387	513 660.05	0.27
Lincoln National Corp.			USD	8 185	-	-3 020	5 165	271 524.86	0.14
Lindt & Spruengli / Reg			CHF	-	2	-	2	157 317.56	0.08
Lowe S Companies Inc.			USD	2 177	2 360	-216	4 321	461 009.32	0.24
Lvmh Moet Hennessy Eur 0.3			EUR	1 279	-	-1 279	-	-	0.00
Macy S			USD	14 088	7 019	-1 265	19 842	300 502.45	0.16
Magna International Inc			CAD	11 363	-	-5 840	5 523	270 154.76	0.14
Manpowergroup Inc			USD	3 442	384	-576	3 250	281 135.86	0.15
Manulife Financial Corp			CAD	17 891	829	-3 015	15 705	284 407.42	0.15
Markef Corp.			USD	204	-	-204	-	-	0.00
Marks And Spencer /New			GBP	111 049	19 003	-9 459	120 593	303 855.78	0.16
Marui Group Co Ltd			JPY	-	10 100	-1 700	8 400	183 716.94	0.10
Masco Corp.			USD	-	5 019	-674	4 345	185 760.85	0.10
Mastercard Inc. Shs-A-			USD	2 784	-	-999	1 785	474 817.95	0.25
Mc-Cormick&Co/N.Voting			USD	3 345	-	-3 345	-	-	0.00
Mebuki Fin Grp			JPY	-	135 100	-15 400	119 700	274 749.09	0.14
Medtronic Holdings Limited			USD	2 150	-	-289	1 861	188 089.49	0.10
Mercadolibre Inc			USD	855	-	-855	-	-	0.00
Merck			USD	6 320	-	-551	5 769	467 430.33	0.24
Metlife Inc			USD	10 801	780	-1 324	10 257	465 745.47	0.24
Metro Ag			EUR	-	31 856	-	31 856	457 133.60	0.24
Metso Corp			EUR	-	13 279	-	13 279	467 155.22	0.24
Mettler Toledo Intl Inc.			USD	652	-	-652	-	-	0.00
Micron Technology Inc			USD	9 031	-	-9 031	-	-	0.00
Microsoft Corp			USD	5 558	-	-853	4 705	661 005.35	0.34
Mid-America Apartment Commun.			USD	1 792	-	-228	1 564	183 722.98	0.10
Mitsubishi Chemical Hldgs Corp			JPY	-	43 100	-2 300	40 800	273 421.09	0.14
Mitsubishi Corp			JPY	8 100	-	-8 100	-	-	0.00
Mitsubishi Ufj Lease & Fin			JPY	61 400	-	-61 400	-	-	0.00
Mitsui Fudosan Co			JPY	8 600	-	-8 600	-	-	0.00
Mohawk Industries			USD	2 110	2 301	-787	3 624	440 303.89	0.23
Molson Coors Brew-B-Non-Vot			USD	5 759	403	-107	6 055	290 747.88	0.15
Mondelez International Inc Wi			USD	-	9 708	-	9 708	476 362.26	0.25
Mongodb Inc -A-			USD	3 217	-	-3 217	-	-	0.00
Moody S Corp			USD	2 762	-	-2 762	-	-	0.00
Msci Inc -A-			USD	2 219	-	-2 219	-	-	0.00
M&T Bank Corporation			USD	1 250	-	-1 250	-	-	0.00
Muenchener Rueckvers/Namensakt			EUR	2 059	-	-2 059	-	-	0.00
Nec Corp			JPY	-	12 700	-	12 700	470 572.17	0.24
Nektar Therapeutics Systems			USD	9 457	-	-9 457	-	-	0.00
Neste Oil Oyj			EUR	14 829	-	-14 829	-	-	0.00
Nestle / Act Nom			CHF	5 025	490	-618	4 897	472 051.73	0.24
Netapp Inc			USD	-	6 327	-1 254	5 073	281 331.18	0.15
Newell Brands Inc			USD	21 551	-	-5 620	15 931	272 778.46	0.14
Nielsen Holdings Plc			USD	-	25 815	-	25 815	466 854.79	0.24
Nike Inc B			USD	2 519	-	-2 519	-	-	0.00
Nippon Tel&Tel			JPY	6 800	-	-6 800	-	-	0.00
Nissin Foods Holdings Co Ltd			JPY	-	10 000	-500	9 500	632 359.02	0.33
Nn Group N.V.			EUR	7 595	1 501	-1 070	8 026	271 439.32	0.14
Nordea Bank Abp			SEK	-	48 608	-	48 608	349 904.79	0.18
Nordstrom Inc			USD	15 973	-	-7 958	8 015	292 252.96	0.15
Northern Trust Corp			USD	2 390	-	-489	1 901	179 921.82	0.09
Nortonlifelock Rg			USD	-	8 698	-481	8 217	186 813.22	0.10
Novartis Ag Basel/Nam.			CHF	-	5 568	-	5 568	470 755.97	0.24
Ntt Docomo Inc			JPY	-	7 800	-	7 800	194 252.43	0.10
Nxp Semiconductor			USD	3 296	-	-680	2 616	296 580.99	0.15
Obayashi Corp.			JPY	32 000	-	-32 000	-	-	0.00
Omnicom Group Inc.			USD	6 620	2 797	-453	8 964	647 005.15	0.34
On Semiconductor Corp			USD	15 708	1 774	-3 533	13 949	302 963.58	0.16
Oneok Inc (New)			USD	-	9 912	-	9 912	668 188.01	0.35
Owens Corning Inc			USD	6 153	2 974	-1 589	7 538	437 304.73	0.23
Paccar Inc.			USD	12 022	653	-2 706	9 969	702 492.56	0.35
Pandora A/S			DKK	8 792	275	-1 769	7 298	283 033.52	0.15
Paycom Software Inc			USD	-	2 047	-217	1 830	431 635.46	0.22

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Paypal Holdings Inc			USD	4 576	2 065	-85	6 556	631 770.62	0.33
People S United Financial Inc			USD	12 899	-	-12 899	-	-	0.00
Pepsico Inc			USD	5 512	-	-4 057	1 455	177 153.54	0.09
Pernod-Ricard			EUR	-	1 122	-	1 122	178 846.80	0.09
Perrigo Company Plc			USD	11 921	-	-5 888	6 033	277 652.37	0.14
Phillips-Van Heusen Corp			USD	5 912	-	-2 760	3 152	295 263.07	0.15
Pnc Financial Services Gp			USD	1 610	-	-1 610	-	-	0.00
Principal Financial Group Inc			USD	9 480	-	-3 785	5 695	279 042.32	0.14
Procter & Gamble Co.			USD	4 794	-	-675	4 119	458 319.02	0.24
Progressive Corp			USD	6 351	766	-118	6 999	451 365.35	0.23
Prologis Inc			USD	-	5 911	-371	5 540	439 942.63	0.23
Prudential Financial Inc			USD	3 183	690	-603	3 270	273 077.77	0.14
Publicis Groupe Sa			EUR	-	7 101	-	7 101	286 596.36	0.15
Puma Se			EUR	-	6 657	-	6 657	455 005.95	0.24
Qualcomm Inc.			USD	7 361	-	-7 361	-	-	0.00
Quest Diagnostics Inc.			USD	5 301	-	-523	4 778	454 559.13	0.24
Rakuten Inc Tokyo			JPY	47 400	12 200	-900	58 700	449 918.44	0.23
Recruit Holdings Co.Ltd.			JPY	16 500	-	-16 500	-	-	0.00
Regions Financial Corp			USD	-	35 057	-4 477	30 580	467 485.79	0.24
Relx Plc			GBP	-	21 325	-	21 325	479 562.83	0.25
Renaissancere Hld Ltd			USD	2 996	-	-2 996	-	-	0.00
Renault Sa			EUR	4 830	1 606	-	6 436	271 470.48	0.14
Repsol Sa			EUR	-	33 993	-1 850	32 143	447 751.99	0.23
Resona Holdings Inc			JPY	77 300	400	-5 100	72 600	285 073.08	0.15
Rexel Sa			EUR	27 382	-	-27 382	-	-	0.00
Roche Holding Ag /Genussschein			CHF	2 983	-	-1 988	995	287 431.15	0.15
Roper Technologies Inc			USD	2 008	-	-626	1 382	436 121.03	0.23
Rtl Group Sa			EUR	4 013	205	-	4 218	185 507.64	0.10
Sabre Corp			USD	23 880	-	-15 302	8 578	171 483.58	0.09
Sartorius Stedim Biotech			EUR	3 501	-	-3 501	-	-	0.00
Sba Communications Corp/Reit			USD	-	2 155	-	2 155	462 657.86	0.24
Seagate Technologie Plc			USD	7 185	-	-2 086	5 099	270 281.07	0.14
Sealed Air Corp (New)			USD	-	5 430	-	5 430	192 674.30	0.10
Seb Sa			EUR	1 194	108	-	1 302	172 384.80	0.09
Sekisui Chemical Co Ltd			JPY	13 700	-	-13 700	-	-	0.00
Servenow Inc			USD	1 969	-	-149	1 820	457 748.24	0.24
Shiseido Co.Ltd			JPY	6 800	-	-6 800	-	-	0.00
Singapore Exchange Ltd			SGD	39 600	-	-39 600	-	-	0.00
Skf Ab B			SEK	18 412	-	-18 412	-	-	0.00
Skyworks Solutions Inc			USD	4 254	-	-1 171	3 083	332 002.71	0.17
Smith And Nephew Plc			GBP	24 019	-	-24 019	-	-	0.00
Snap-On Inc			USD	1 954	118	-180	1 892	285 527.66	0.15
Sonova Holding Ag /Nom.			CHF	-	851	-	851	173 414.09	0.09
Sony Financial Holding Inc			JPY	22 500	600	-400	22 700	489 029.77	0.25
Spirax-Sarco Engineering Plc			GBP	4 661	-	-4 661	-	-	0.00
Sprint			USD	-	86 619	-	86 619	402 035.63	0.21
State Street Corp			USD	9 515	-	-5 438	4 077	287 296.84	0.15
Steris Plc			USD	3 734	-	-450	3 284	445 921.85	0.23
Suez Environnement Cie			EUR	14 711	-	-14 711	-	-	0.00
Sumco Corp			JPY	26 500	-	-26 500	-	-	0.00
Sumitomo Mitsui Trust Holdings			JPY	-	15 200	-1 800	13 400	476 407.18	0.25
Suncorp Grou Rg-I19			AUD	-	21 164	-21 164	-	-	0.00
Suncorp Group Ltd			AUD	-	44 219	-21 797	22 422	181 977.39	0.09
Svb Financial Group			USD	973	97	-198	872	195 017.27	0.10
Svenska Handelsbanken Ab			SEK	21 018	-	-21 018	-	-	0.00
Swire Pacific Ltd A			HKD	-	33 500	-	33 500	277 305.87	0.14
Swiss Life Holding /Nam			CHF	1 514	-	-1 097	417	186 369.42	0.10
Symantec Corp.			USD	-	8 698	-8 698	-	-	0.00
Synopsys Inc.			USD	-	3 590	-	3 590	445 191.98	0.23
Target Corp			USD	11 938	-	-6 246	5 692	650 130.35	0.34
Taylor Wimpey Plc			GBP	154 670	12 452	-34 651	132 471	302 360.32	0.16
Tdk Corp *Opr*			JPY	-	2 500	-600	1 900	192 978.53	0.10
Technipfmc Plc			EUR	23 023	6 550	-2 719	26 854	507 809.14	0.26
Teck Resources / -B-			CAD	-	19 455	-	19 455	300 993.56	0.16
Telecom Italia Spa			EUR	581 608	-	-93 130	488 478	271 789.16	0.14
Teleperform.Se			EUR	-	2 273	-118	2 155	468 497.00	0.24
The Kraft Heinz Company			USD	-	11 510	-1 396	10 114	289 499.17	0.15
The Swatch Group Ag			CHF	-	1 099	-	1 099	272 987.37	0.14
Thermo Fisher Scientific Inc			USD	1 840	662	-230	2 272	657 554.25	0.34

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Tiffany & Co			USD	2 278	188	-932	1 534	182 645.08	0.09
Tjx Companies Inc			USD	10 073	-	-10 073	-	-	0.00
T-Mobile Us Inc			USD	6 949	-	-468	6 481	452 775.07	0.23
Toho Co Ltd .Tokyo			JPY	11 800	900	-200	12 500	465 723.32	0.24
Tokyo Century C Shs			JPY	4 700	-	-4 700	-	-	0.00
Toyo Seikan Kaisha Ltd			JPY	-	47 600	-6 800	40 800	632 129.48	0.33
Toyota Tsusho Corp.			JPY	-	9 600	-800	8 800	278 454.38	0.14
Tractor Supply Co			USD	4 886	-	-4 886	-	-	0.00
Transunion			USD	-	5 989	-	5 989	456 764.62	0.24
Travelers Companies Inc *Opr*			USD	4 921	-	-4 921	-	-	0.00
Tripadvisor Inc			USD	11 447	-	-11 447	-	-	0.00
Under Armour Inc			USD	22 701	7 338	-423	29 616	506 044.44	0.26
Under Armour Inc /-A-			USD	20 030	-	-20 030	-	-	0.00
United Rentals Inc.			USD	2 574	209	-820	1 963	291 643.22	0.15
United Utilities Group Plc			GBP	19 835	-	-19 835	-	-	0.00
Unitedhealth Group Inc			USD	-	1 301	-207	1 094	286 515.92	0.15
Utd Therapeutics Corp (De)			USD	3 896	-	-3 896	-	-	0.00
Vail Resorts Inc			USD	-	843	-	843	180 112.86	0.09
Valeo Sa			EUR	10 912	-	-10 912	-	-	0.00
Ventas Inc.			USD	3 253	-	-3 253	-	-	0.00
Verbund Ag/-A-			EUR	9 815	1 614	-1 554	9 875	441 807.50	0.23
Verisign Inc			USD	2 538	195	-65	2 668	457 969.03	0.24
Verizon Communications Inc			USD	9 227	-	-9 227	-	-	0.00
Vf Corp			USD	-	6 176	-427	5 749	510 419.01	0.26
Vicinity Centres			AUD	-	174 118	-	174 118	271 507.04	0.14
Visa Inc -A			USD	-	3 906	-	3 906	653 841.78	0.34
Vivendi			EUR	18 564	611	-511	18 664	481 904.48	0.25
Vmware Inc			USD	2 995	-	-2 995	-	-	0.00
Voya Financial			USD	3 989	16 448	-2 888	17 549	953 352.36	0.48
Walt Disney /Disney Ser			USD	5 435	-	-5 435	-	-	0.00
Welltower Inc /Reit			USD	6 387	-	-6 387	-	-	0.00
West Japan Railway Co			JPY	-	5 900	-	5 900	456 619.12	0.24
Willis Towers Wats Npv			USD	1 114	-	-1 114	-	-	0.00
Wolters Kluwer Nv			EUR	7 040	-	-7 040	-	-	0.00
Wood Group			GBP	102 740	56 240	-7 010	151 970	714 716.33	0.36
Wpp Plc Shs			GBP	24 974	-	-24 974	-	-	0.00
Ww Grainger Inc			USD	774	-	-133	641	193 310.75	0.10
Xilinx Inc.			USD	4 696	-	-4 696	-	-	0.00
Xylem Inc			USD	2 704	-	-2 704	-	-	0.00
Yamada Denki Co Ltd			JPY	-	43 000	-2 400	40 600	192 370.27	0.10
Yamato Holdings Co Ltd			JPY	10 000	-	-10 000	-	-	0.00
Yokogawa Electric Corp			JPY	10 700	-	-10 700	-	-	0.00
Zoetis Inc -A-			USD	-	4 209	-	4 209	496 268.29	0.26
3i Group Plc			GBP	-	36 306	-	36 306	470 466.02	0.24
								<b>93 225 863.97</b>	<b>48.34</b>

**Bonds**

Abertis	1.375	20.05.26	EUR	1 500 000	-	-	1 500 000	1 536 981.00	0.80
Acea	2.625	15.07.24	EUR	500 000	-	-	500 000	550 469.15	0.29
Achmea Bv	2.500	19.11.20	EUR	1 000 000	-	-	1 000 000	1 024 248.00	0.53
Afd	0.500	25.10.22	EUR	500 000	-	-500 000	-	-	0.00
Agence Fran	0.250	20.03.23	EUR	1 000 000	-	-500 000	500 000	507 662.50	0.26
Air Liquide	2.125	15.10.21	EUR	1 000 000	-	-	1 000 000	1 041 856.60	0.54
Allianz Fin	3.500	14.02.22	EUR	1 500 000	-	-1 500 000	-	-	0.00
Amadeus Cap	0.125	06.10.20	EUR	300 000	-	-	300 000	300 645.90	0.16
Andalucia 1.375% 19-30.04.29	1.375	30.04.29	EUR	500 000	-	-	500 000	534 486.35	0.28
Ap Moeller	1.750	18.03.21	EUR	600 000	-	-600 000	-	-	0.00
Apple Inc	1.625	10.11.26	EUR	500 000	-	-	500 000	552 016.00	0.29
Assgen	2.875	14.01.20	EUR	800 000	-	-	800 000	800 867.52	0.42
Assgen	5.125	16.09.24	EUR	500 000	-	-	500 000	615 093.50	0.32
Austria	6.250	15.07.27	EUR	1 000 000	-	-	1 000 000	1 483 154.00	0.77
Austria	0.750	20.10.26	EUR	700 000	-	-	700 000	745 270.40	0.39
Autostrade	5.875	09.06.24	EUR	1 200 000	-	-	1 200 000	1 375 509.12	0.71
Baden-Wuert	0.625	27.01.26	EUR	1 000 000	-	-	1 000 000	1 045 000.00	0.54
Bank Gospod 1.625% 17-30.04.28	1.625	30.04.28	EUR	500 000	-	-	500 000	551 767.50	0.29
Banort 7.625% 17-Perp	7.625	31.12.99	USD	-	410 000	-410 000	-	-	0.00
Bei	4.500	15.10.25	EUR	2 000 000	-	-	2 000 000	2 551 170.00	1.32
Berlin	0.000	11.12.24	EUR	1 000 000	-	-	1 000 000	1 009 435.90	0.52
Bp Sondrio 6.25% 19-30.07.29	6.250	30.07.29	EUR	-	900 000	-	900 000	957 782.70	0.50

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Britel 1.5% 17-23.06.27	1.500	23.06.27	EUR	1 200 000	-	-	1 200 000	1 248 960.00	0.65
Caixabank 1.125% 17-17.05.24	1.125	17.05.24	EUR	500 000	-	-	500 000	517 452.75	0.27
Casino Gp	4.048	05.08.26	EUR	400 000	-	-	400 000	341 335.20	0.18
Colgpalm 0.0% 19-12.11.21	FRN	12.11.21	EUR	-	400 000	-	400 000	401 891.04	0.21
Cppib Capit 0.375% 17-20.06.24	0.375	20.06.24	EUR	500 000	-	-	500 000	511 097.25	0.27
Croatia 1.125% 19-19.06.29	1.125	19.06.29	EUR	750 000	-	-	750 000	775 827.00	0.40
Cyprus 0.625% 19-03.12.24	0.625	03.12.24	EUR	200 000	-	-	200 000	205 044.40	0.11
Depfa	0.500	19.01.23	EUR	500 000	-	-500 000	-	-	0.00
Deutsch Bah	0.750	02.03.26	EUR	500 000	-	-	500 000	518 704.50	0.27
Dnb 0.25% 18-23.01.23	0.250	23.01.23	EUR	1 000 000	-	-500 000	500 000	507 256.30	0.26
Dt Gen Hyp 0.5% 17-30.09.26	0.500	30.09.26	EUR	1 100 000	-	-	1 100 000	1 139 586.69	0.59
Eaton Capit 0.021% 14.05.21	0.021	14.05.21	EUR	700 000	-	-	700 000	701 031.10	0.36
Edp Fin Bv	2.000	22.04.25	EUR	1 000 000	-	-	1 000 000	1 083 412.60	0.56
Efsf 0.875% 19-10.04.35	0.875	10.04.35	EUR	1 000 000	-	-	1 000 000	1 064 908.00	0.55
Eib 7.5% 12-16.7.19	7.500	16.07.19	RUB	76 700 000	-	-76 700 000	-	-	0.00
Elia Sys Op 1.5% 18-05.09.28	1.500	05.09.28	EUR	1 000 000	-	-	1 000 000	1 078 145.00	0.56
Enel Fin 1% 17-16.09.24	1.000	16.09.24	EUR	500 000	-	-	500 000	518 665.65	0.27
Enel Fin 1.125% 18-16.09.26	1.125	16.09.26	EUR	500 000	-	-	500 000	522 879.80	0.27
Esm	1.625	17.11.36	EUR	1 000 000	-	-	1 000 000	1 192 282.00	0.62
Eu 0.5% 19-04.12.35	0.500	04.12.35	EUR	500 000	-	-	500 000	506 930.00	0.26
Euro Bk Rec 7.25% 18-21.05.20	7.250	21.05.20	RUB	-	68 000 000	-	68 000 000	979 555.84	0.51
Europcar 4.125% 17-15.11.24 Regs	4.125	15.11.24	EUR	300 000	-	-	300 000	298 766.40	0.15
Evonik Fin	0.375	07.09.24	EUR	1 000 000	-	-	1 000 000	1 010 741.70	0.52
Fer Emision	2.500	15.07.24	EUR	1 500 000	-	-	1 500 000	1 647 883.50	0.85
Finland	0.750	15.04.31	EUR	1 400 000	-	-	1 400 000	1 496 530.00	0.78
Finland	0.500	15.04.26	EUR	500 000	-	-	500 000	522 800.50	0.27
Fomento Eco	1.750	20.03.23	EUR	550 000	-	-	550 000	577 443.46	0.30
Fondiarria 3.875% 18-01.03.28	3.875	01.03.28	EUR	500 000	-	-	500 000	523 750.00	0.27
France	0.500	25.05.25	EUR	1 000 000	-	-	1 000 000	1 044 108.00	0.54
Geberit Int	0.688	30.03.21	EUR	1 000 000	-	-	1 000 000	1 008 290.00	0.52
Germany	5.500	04.01.31	EUR	1 500 000	-	-	1 500 000	2 445 189.00	1.27
Hera Spa	4.500	03.12.19	EUR	800 000	-	-800 000	-	-	0.00
Iberdrola I	2.500	24.10.22	EUR	500 000	-	-	500 000	535 421.30	0.28
Ico	6.000	08.03.21	EUR	1 000 000	-	-1 000 000	-	-	0.00
Idf	0.500	14.06.25	EUR	500 000	-	-	500 000	516 606.00	0.27
Intesa San	4.000	30.10.23	EUR	1 000 000	-	-	1 000 000	1 131 542.00	0.59
Intesa San 3.928% 14-15.09.26	3.928	15.09.26	EUR	-	1 000 000	-	1 000 000	1 143 914.00	0.59
Intl Fin 11% 15-21.01.20 Rbg	11.000	21.01.20	RUB	-	65 000 000	-	65 000 000	938 001.49	0.49
Intl Fin 7.5% 17-09.05.22	7.500	09.05.22	BRL	4 000 000	-	-	4 000 000	942 214.81	0.49
Intl Fin 8.25% 18-30.01.23	8.250	30.01.23	BRL	-	3 500 000	-	3 500 000	846 299.71	0.44
Ireland	3.400	18.03.24	EUR	2 500 000	-	-1 000 000	1 500 000	1 736 840.70	0.90
Ireland 1.5% 19-15.05.50	1.500	15.05.50	EUR	1 000 000	-	-	1 000 000	1 147 272.00	0.59
Isp 1.75% 19-04.07.29	1.750	04.07.29	EUR	300 000	-	-	300 000	307 605.30	0.16
Italgas 1.625% 17-19.01.27 Regs	1.625	19.01.27	EUR	500 000	-	-	500 000	539 232.35	0.28
Jnj	0.650	20.05.24	EUR	300 000	-	-	300 000	308 610.90	0.16
Kellogg Co	1.000	17.05.24	EUR	400 000	-	-	400 000	412 627.60	0.21
Kommkrdt	0.625	11.05.26	EUR	1 000 000	-	-	1 000 000	1 042 288.00	0.54
Latvia 1.125% 18-30.05.28	1.125	30.05.28	EUR	1 500 000	-	-	1 500 000	1 622 482.50	0.84
Lwf Rentbk	0.375	22.01.24	EUR	1 000 000	-	-1 000 000	-	-	0.00
Madrid	0.997	30.09.24	EUR	500 000	-	-	500 000	522 220.00	0.27
Madrikena R 1.375% 17-11.04.25	1.375	11.04.25	EUR	650 000	-	-	650 000	674 105.90	0.35
Mapfre	1.625	19.05.26	EUR	300 000	-	-	300 000	323 088.84	0.17
Mexico 6.5% 11-9.6.22 Bonos	6.500	09.06.22	MXN	240 000	180 000	-420 000	-	-	0.00
Microsoft	2.125	06.12.21	EUR	500 000	-	-	500 000	520 855.00	0.27
Nokia Oyj 2% 19-11.03.26	2.000	11.03.26	EUR	250 000	-	-	250 000	259 875.00	0.13
Nth Rhine-W 0.5% 17-16.02.27	0.500	16.02.27	EUR	1 000 000	-	-	1 000 000	1 038 988.00	0.54
Nth Rhine-W 0.80% 19-30.07.49	0.800	30.07.49	EUR	-	2 000 000	-	2 000 000	2 016 573.00	1.05
Poland 1.375% 17-22.10.27 Regs	1.375	22.10.27	EUR	500 000	-	-	500 000	549 571.00	0.28
Prov Quebec	2.250	17.07.23	EUR	2 000 000	-	-	2 000 000	2 178 374.00	1.13
Radisson 6.875% 18-15.07.23 Regs	6.875	15.07.23	EUR	400 000	-	-	400 000	430 893.60	0.22
R.A.T.P.	0.375	15.06.24	EUR	1 500 000	-	-	1 500 000	1 535 083.50	0.80
Regiao Dos 1.006% 19-15.6.29	1.006	15.06.29	EUR	-	600 000	-	600 000	602 124.30	0.31
Rff	1.125	25.05.30	EUR	2 000 000	-	-	2 000 000	2 150 993.00	1.12
Rhein Pfalz	0.750	19.01.26	EUR	2 000 000	-	-	2 000 000	2 104 538.00	1.09
Scbc 0.875% 17-29.03.27	0.875	29.03.27	EUR	500 000	-	-	500 000	529 267.25	0.27
Schneid El	0.875	11.03.25	EUR	1 000 000	-	-	1 000 000	1 040 666.60	0.54
Snam	5.250	19.09.22	EUR	1 000 000	-	-1 000 000	-	-	0.00
Spain	1.950	30.04.26	EUR	1 750 000	-	-	1 750 000	1 953 155.75	1.01
Spain 1.4% 18-30.07.28	1.400	30.07.28	EUR	1 500 000	-	-	1 500 000	1 633 210.50	0.85



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Statoil	2.875	10.09.25	EUR	1 000 000	-	-	1 000 000	1 157 226.00	0.60
Telecom It	3.000	30.09.25	EUR	800 000	-	-	800 000	857 689.60	0.44
Terna	4.750	15.03.21	EUR	800 000	-	-	800 000	847 501.04	0.44
Thuringen 0.5% 17-02.03.27	0.500	02.03.27	EUR	1 000 000	-	-	1 000 000	1 039 080.30	0.54
Unedic	0.625	03.03.26	EUR	1 300 000	-	-	1 300 000	1 356 103.84	0.70
Vittoria As 5.75% 18-11.07.28	5.750	11.07.28	EUR	500 000	-	-	500 000	576 500.00	0.30
Vodafone	1.250	25.08.21	EUR	700 000	-	-	700 000	716 181.20	0.37
3M	0.950	15.05.23	EUR	500 000	-	-	500 000	518 078.90	0.27
								<b>81 876 786.60</b>	<b>42.46</b>

**Investment funds**

Simon Property/Paired Shs			USD	1 230	-	-1 230	-	-	0.00
Stockland /Units (It Law)			AUD	101 386	-	-101 386	-	-	0.00

**Options on securities**

Right Repsol 31.12.19 /Sous			EUR	-	32 143	-	32 143	13 596.49	0.01
Rights Bristol-Myers Squibb			USD	-	3 097	-	3 097	8 304.65	0.00
								<b>21 901.14</b>	<b>0.01</b>

**Index options**

S&P 500 Emini Index		20.12.19	USD	-78	78	-	-	-	0.00
S&P 500 Emini Index		20.12.19	USD	-78	78	-	-	-	0.00
S&P 500 Emini Index		20.12.19	USD	78	-	-78	-	-	0.00

**Total transferable securities listed on an official stock exchange****175 124 551.71 90.81****Transferable securities dealt on another regulated market****Bonds**

Arcos Dor 5.875% 17-4.4.27 Regs	5.875	04.04.27	USD	-	400 000	-	400 000	383 642.76	0.20
Jsl Europe 7.75% 26.07.24 Regs	7.750	26.07.24	USD	-	390 000	-	390 000	375 440.58	0.19
Nbm Us Hold 7% 19-14.05.26 Regs	7.000	14.05.26	USD	-	390 000	-	390 000	377 103.95	0.20
Orange	0.875	03.02.27	EUR	1 000 000	-	-	1 000 000	1 031 072.00	0.54
Praxair	1.625	01.12.25	EUR	500 000	-	-	500 000	543 984.00	0.28
								<b>2 711 243.29</b>	<b>1.41</b>

**Total transferable securities dealt on another regulated market****2 711 243.29 1.41****Other transferable securities****Investment funds**

Jss In S Eq Td -M Usd- Cap			USD	37 000	-	-	37 000	3 610 342.98	1.87
								<b>3 610 342.98</b>	<b>1.87</b>

**Total other transferable securities****3 610 342.98 1.87****TOTAL SECURITIES PORTFOLIO INVESTMENTS****181 446 137.98 94.09****Liquidities and deposits****10 699 940.11 5.55****Other assets less liabilities****695 326.61 0.36****TOTAL NET ASSETS****192 841 404.70 100.00**

\* 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 31.12.2019**

<b>Breakdown by asset</b>	
	%
Equities	50.17
Bonds	44.29
Liquidity	5.54
<b>Total</b>	<b>100.00</b>

<b>Allocation by currency</b>	
	%
EUR	51.77
USD	34.13
JPY	4.87
GBP	2.94
Other	6.29
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Equity - Water

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Aalberts Industries Nv			EUR	-	3 636	-	3 636	144 821.88	0.07
Acciona Sa /Esp 167			EUR	-	10 523	-10 523	-	-	0.00
Acea			EUR	149 862	3 988	-94 496	59 354	1 094 487.76	0.52
Advanced Drainage Systems			USD	-	29 868	-	29 868	1 041 054.49	0.50
Af Poyry Ab			SEK	181 837	39 076	-164 466	56 447	1 181 869.17	0.57
Agilent Technologies			USD	74 084	29 378	-26 977	76 485	5 796 024.90	2.77
Altair Engineering Inc			USD	151 078	-	-151 078	-	-	0.00
American States Water Co			USD	-	25 862	-25 862	-	-	0.00
American Water Works Co Inc			USD	127 034	18 797	-70 091	75 740	8 318 656.67	3.98
Ansys Inc			USD	36 886	-	-16 684	20 202	4 630 582.94	2.21
Aqua America Inc			USD	155 426	-	-19 988	135 438	5 691 454.49	2.72
Arcadis Nv			EUR	274 456	11 869	-88 498	197 827	4 098 975.44	1.96
Autodesk Inc.			USD	21 063	13 404	-13 349	21 118	3 455 107.24	1.65
Badger Meter Inc.			USD	119 700	-	-119 700	-	-	0.00
Beijing Enterprises Water Gp			HKD	6 102 071	-	-	6 102 071	2 769 754.29	1.32
California Water Servi. Grp			USD	41 122	-	-	41 122	1 891 021.06	0.90
China Everbright Intl Ltd			HKD	1 202 279	-	-593 426	608 853	431 988.22	0.21
China Water Affairs			HKD	2 644 674	-	-2 644 674	-	-	0.00
Coca-Cola Europ Prntr			USD	99 727	64 060	-96 509	67 278	3 045 179.97	1.46
Danaher Corp			USD	81 997	-	-17 868	64 129	8 748 584.25	4.17
Ebara Corp.			JPY	119 747	120 300	-63 834	176 213	4 798 537.90	2.29
Ecolab Inc.			USD	56 654	-	-35 087	21 567	3 688 729.90	1.76
Entegris Inc			USD	60 191	82 247	-	142 438	6 391 179.77	3.06
Everbridge Inc			USD	-	70 521	-47 115	23 406	1 654 621.50	0.79
Evoqua Water Technologies Corp			USD	-	58 338	-	58 338	995 601.87	0.48
Ferguson Newco Plc			GBP	-	27 204	-	27 204	2 192 625.82	1.05
Fischer Georg Ag/Nam.			CHF	-	8 357	-4 313	4 044	3 661 170.37	1.75
Fr Brnd Hom Sec			USD	68 710	75 147	-52 627	91 230	5 323 887.54	2.55
Franklin Electric Co Inc			USD	-	37 684	-	37 684	1 917 247.29	0.92
Gea Group Ag			EUR	-	70 510	-	70 510	2 078 634.80	0.99
Halma Plc			GBP	273 132	-	-177 468	95 664	2 399 581.18	1.15
Hera Spa			EUR	-	272 235	-272 235	-	-	0.00
Horiba Ltd			JPY	28 238	35 591	-29 719	34 110	2 047 693.86	0.98
Idex Corp			USD	36 012	-	-22 646	13 366	2 055 931.43	0.98
Idexx Laboratories Inc.			USD	11 457	-	-2 565	8 892	2 076 268.31	0.99
Illumina Inc			USD	11 654	-	-11 654	-	-	0.00
Iren S.P.A.			EUR	2 696 871	-	-1 404 583	1 292 288	3 569 299.46	1.71
Kubota Corp			JPY	282 900	142 057	-200 821	224 136	3 168 339.73	1.52
Kurita Water Ind.Ltd			JPY	48 651	151 800	-	200 451	5 343 656.76	2.56
Lonza Group Ag /Nom.			CHF	10 246	1 488	-	11 734	3 816 999.06	1.83
Masco Corp.			USD	75 656	77 795	-	153 451	6 586 743.96	3.15
Mueller Water Products Inc -A-			USD	-	391 472	-87 818	303 654	3 233 446.89	1.55
Norma Group			EUR	-	51 415	-	51 415	1 953 770.00	0.93
Outotec Oyj			EUR	633 744	387 074	-626 972	393 846	2 267 765.27	1.08
Pennon Group Plc			GBP	46 587	480 349	-46 587	480 349	5 782 636.95	2.77
Pentair Plc			USD	-	164 684	-	164 684	6 735 235.31	3.22
Pool Corp			USD	-	11 200	-	11 200	2 148 728.52	1.03
Ptc Inc Shs			USD	-	35 665	-	35 665	2 396 766.95	1.15
Republic Services Inc.			USD	131 892	-	-54 660	77 232	6 204 204.04	2.97
Roper Technologies Inc			USD	17 911	-	-7 861	10 050	3 189 698.75	1.53
Rotork Plc			GBP	-	526 254	-	526 254	2 058 574.53	0.98
Sartorius Ag /Vorzug.			EUR	10 575	-	-10 575	-	-	0.00
Sgs Sa /Nom.			CHF	2 000	510	-1 461	1 049	2 561 182.29	1.22
Siic Environment Holdings Ltd			SGD	613 800	-	-613 800	-	-	0.00
Sika Ltd			CHF	13 220	20 324	-13 220	20 324	3 403 907.62	1.63

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in EUR	% of net assets
Smith Corp			USD	-	50 936	-50 936	-	-	0.00
Spirax-Sarco Engineering Plc			GBP	-	10 645	-	10 645	1 123 872.24	0.54
Stantec Inc			CAD	-	100 630	-	100 630	2 530 814.43	1.21
Suez Environnement Cie			EUR	229 642	150 035	-145 090	234 587	3 236 127.67	1.55
Sulzer Ag/ Namensaktien			CHF	22 628	19 736	-9 971	32 393	3 222 034.60	1.54
Tetra Tech Inc.			USD	124 256	29 814	-100 777	53 293	4 107 987.22	1.96
Thermo Fisher Scientific Inc			USD	39 637	-	-6 721	32 916	9 549 709.14	4.56
United Utilities Group Plc			GBP	-	302 357	-	302 357	3 401 011.92	1.63
Valmont Ind.Inc			USD	-	32 956	-	32 956	4 420 607.56	2.11
Veolia Environnement			EUR	475 069	-	-93 165	381 904	9 158 057.92	4.37
Watts Water Technologies Inc			USD	32 460	17 853	-7 106	43 207	3 843 450.37	1.84
Xylem Inc			USD	45 531	39 768	-25 041	60 258	4 235 029.16	2.03
							<b>206 870 932.63</b>	<b>98.92</b>	
<b>Total transferable securities listed on an official stock exchange</b>							<b>206 870 932.63</b>	<b>98.92</b>	
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>							<b>206 870 932.63</b>	<b>98.92</b>	
<b>Liquidities and deposits</b>							<b>2 912 281.62</b>	<b>1.39</b>	
<b>Other assets less liabilities</b>							<b>-655 614.85</b>	<b>-0.31</b>	
<b>TOTAL NET ASSETS</b>							<b>209 127 599.40</b>	<b>100.00</b>	

\* 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 31.12.2019

##### Breakdown by countries

Countries	%
United States	54.32
Great Britain	8.52
Switzerland	7.97
Japan	7.34
France	5.93
Ireland	3.22
Italy	2.23
Netherlands	2.03
Germany	1.93
Other	6.52
<b>Total</b>	<b>100.00</b>

##### Breakdown by Investment Themes

Themes	%
Water Infrastructure	51.63
Water Technology	42.71
Water Stewardship	4.42
Cash	1.24
<b>Total</b>	<b>100.00</b>

# JSS Bond - USD High Yield

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Altice Usa Inc			USD	22 575	5 495	-8 555	19 515	533 540.10	0.22
Altra Industrial Motion Shs			USD	16 975	3 485	-3 950	16 510	597 827.10	0.25
American Axle & Manufact.Hldgs			USD	38 263	6 970	-1 710	43 523	468 307.48	0.20
Anixter Intl			USD	8 700	1 010	-9 710	-	-	0.00
Aramark Holdings Corp			USD	16 860	465	-17 325	-	-	0.00
Ardagh Financial Holdings Sa			USD	40 520	1 460	-41 980	-	-	0.00
Axalta Coating Systems Ltd			USD	8 500	-	-8 500	-	-	0.00
Boyd Gaming			USD	-	20 550	-	20 550	615 267.00	0.26
Cdw Corp			USD	5 478	255	-5 733	-	-	0.00
Crown Holdings Inc			USD	9 515	155	-7 540	2 130	154 510.20	0.07
Dell Technologies Inc			USD	8 845	2 460	-1 170	10 135	520 837.65	0.22
Emerald Expositions Events Inc			USD	41 885	6 850	-5 525	43 210	455 865.50	0.19
Entercom Communications A			USD	76 785	24 405	-4 750	96 440	447 481.60	0.19
Enviva Partners Lp /Lp			USD	17 330	2 430	-2 400	17 360	647 701.60	0.27
Gam & Leir Prpr /Reit			USD	13 720	1 610	-1 165	14 165	609 803.25	0.26
Goodyear Tire & Rubber			USD	32 722	7 730	-2 990	37 462	582 721.41	0.25
Graphic Packaging Holding Co			USD	44 601	3 045	-5 975	41 671	693 822.15	0.28
Hanesbrands Inc			USD	18 465	630	-2 110	16 985	252 227.25	0.11
Iheartmedia Registered Shs -A-			USD	-	12 340	-	12 340	208 546.00	0.09
Inovalon Holdings Inc -A-			USD	20 790	920	-21 710	-	-	0.00
Jagged Peak Energy Inc			USD	34 075	6 360	-5 945	34 490	292 820.10	0.12
Koppers Holdings Inc			USD	16 455	2 975	-7 440	11 990	458 257.80	0.19
Lear Corp			USD	2 960	1 570	-315	4 215	578 298.00	0.24
Lumentum Holdings Inc			USD	9 420	1 310	-2 015	8 715	691 099.50	0.29
Mallinckrodt Plc			USD	4 935	-	-215	4 720	16 472.80	0.01
Mednax Inc			USD	10 370	-	-10 370	-	-	0.00
Ncr Corp			USD	11 240	315	-3 170	8 385	294 816.60	0.12
Nrg Energy Inc			USD	-	13 900	-1 255	12 645	502 638.75	0.21
O-I Glass Rg			USD	-	38 815	-	38 815	463 062.95	0.19
Owens-Illinois Inc.			USD	29 525	11 610	-41 135	-	-	0.00
Parsley Energy Shs -A-			USD	15 400	3 185	-1 950	16 635	314 567.85	0.13
Party City Holdco Inc			USD	65 576	4 600	-3 190	66 986	156 747.24	0.07
Prestige Brands Holdings Inc			USD	14 745	490	-15 235	-	-	0.00
Red Rock Resorts Inc			USD	28 090	3 030	-2 170	28 950	693 352.50	0.29
Six Flags Entmt			USD	-	11 355	-	11 355	512 224.05	0.22
Stars Group Inc			USD	28 605	3 495	-32 100	-	-	0.00
Suburban Propane Partners Units			USD	23 549	3 140	-2 655	24 034	525 142.90	0.22
Sunoco Lp-Partnership Units			USD	17 380	2 360	-2 105	17 635	539 631.00	0.23
Teck Resources / -B-			USD	22 815	11 915	-3 035	31 695	550 542.15	0.23
Ttm Technologies Inc			USD	43 960	4 770	-5 090	43 640	656 782.00	0.28
Urban One Inc			USD	211 215	6 865	-198 070	20 010	38 019.00	0.02
Vistra Energy Corp			USD	-	14 375	-	14 375	330 481.25	0.14
Westrock Co			USD	14 615	3 250	-1 825	16 040	688 276.40	0.29
Wpx Energy Inc			USD	25 540	3 695	-1 980	27 255	374 483.70	0.16
								<b>15 466 174.83</b>	<b>6.51</b>
<b>Bonds</b>									
Acadia Hlth	6.500	01.03.24	USD	1 125 000	125 000	-	1 250 000	1 298 956.25	0.55
Ally Fin	5.750	20.11.25	USD	475 000	-	-475 000	-	-	0.00
Alpha 8.75% 18-1.6.23/Pik 144A	8.750	01.06.23	USD	200 000	-	-	200 000	204 583.00	0.09
Amc Network	5.000	01.04.24	USD	575 000	50 000	-	625 000	639 062.50	0.27
Amerigas	5.500	20.05.25	USD	175 000	-	-	175 000	189 435.75	0.08
Amerigas Fi	5.875	20.08.26	USD	950 000	-	-100 000	850 000	938 697.50	0.40
Aramark Svc	5.125	15.01.24	USD	625 000	-	-	625 000	642 678.13	0.27
Ard Fin 6.5% 19-30.6.27/Pik 144A	FRN	30.06.27	USD	-	1 850 000	-	1 850 000	1 916 230.00	0.81

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Ardagh Pck 6% 17-15.02.25 144A	6.000	15.02.25	USD	250 000	-	-	250 000	262 812.50	0.11
Bausch 7.25% 19-30.05.29 144A	7.250	30.05.29	USD	425 000	200 000	-100 000	525 000	600 783.75	0.25
Berry Plas	6.000	15.10.22	USD	275 000	-	-138 000	137 000	139 953.99	0.06
B&G Foods 5.25% 17-01.04.25	5.250	01.04.25	USD	775 000	-	-150 000	625 000	644 009.38	0.27
Boyd Gam	6.875	15.05.23	USD	725 000	-	-725 000	-	-	0.00
Cablevis Sys	5.875	15.09.22	USD	350 000	-	-	350 000	377 748.00	0.16
Callon Petr 6.125% 17-01.10.24	6.125	01.10.24	USD	675 000	-	-	675 000	689 472.00	0.29
Carrizo	6.250	15.04.23	USD	575 000	-	-100 000	475 000	483 236.50	0.20
Cco Hldgs	5.750	15.01.24	USD	300 000	-	-255 000	45 000	45 918.68	0.02
Centene	4.750	15.01.25	USD	-	125 000	-	125 000	130 101.88	0.05
Chesa Ener 8% 17-15.06.27	8.000	15.06.27	USD	1 025 000	-	-1 025 000	-	-	0.00
Chesa Ener 8% 18-15.01.25	8.000	15.01.25	USD	125 000	-	-125 000	-	-	0.00
Chs/Communi 6.25% 17-31.03.23	6.250	31.03.23	USD	600 000	150 000	-	750 000	763 125.00	0.32
Coeur Min 5.875% 17-01.06.24	5.875	01.06.24	USD	525 000	50 000	-	575 000	576 676.13	0.24
Community Health Systems	6.875	01.02.22	USD	550 000	-	-550 000	-	-	0.00
Cpn	5.750	15.01.25	USD	800 000	-	-	800 000	823 000.00	0.35
Csc Hld Llc 5.125%15.12.21 144A	5.125	15.12.21	USD	725 000	-	-725 000	-	-	0.00
Csc Hldg 7.5% -01.04.28	7.500	01.04.28	USD	375 000	-	-	375 000	424 620.94	0.18
Csc Hldg 7.75% 18-15.07.25	7.750	15.07.25	USD	525 000	-	-	525 000	561 067.50	0.24
Csc Holding	5.250	01.06.24	USD	600 000	-	-	600 000	647 751.00	0.27
Cvr Rfn/Cffvll	6.500	01.11.22	USD	1 050 000	-	-	1 050 000	1 065 742.65	0.45
Dish Dbs	5.875	15.11.24	USD	1 200 000	-	-	1 200 000	1 228 752.00	0.52
Dish Dbs	5.000	15.03.23	USD	75 000	-	-75 000	-	-	0.00
Eagle 7.75%15.05.22 /Pik	7.750	15.05.22	USD	325 000	-	-	325 000	330 577.00	0.14
Fgp	6.750	15.06.23	USD	600 000	-	-50 000	550 000	466 353.25	0.20
Fgp	6.500	01.05.21	USD	500 000	-	-	500 000	433 950.00	0.18
Freeport Mc	5.400	14.11.34	USD	925 000	-	-275 000	650 000	682 384.63	0.29
Freeport Mc	3.875	15.03.23	USD	725 000	-	-125 000	600 000	612 189.00	0.26
Freeport Mc 5% 19-01.09.27	5.000	01.09.27	USD	-	275 000	-	275 000	289 258.75	0.12
Freeport Mc 5.25% 19-01.09.29	5.250	01.09.29	USD	-	300 000	-	300 000	321 945.00	0.14
Goodyear Ti 4.875% 17-15.03.27	4.875	15.03.27	USD	150 000	125 000	-	275 000	285 133.75	0.12
Graphic Pac 4.75% 19-15.07.27	4.750	15.07.27	USD	175 000	-	-	175 000	187 748.31	0.08
Hca	5.875	15.02.26	USD	1 350 000	-	-	1 350 000	1 537 623.00	0.65
Hca	5.375	01.02.25	USD	1 050 000	-	-	1 050 000	1 163 310.75	0.49
Hca 5.375% 18-01.09.26	5.375	01.09.26	USD	75 000	-	-	75 000	83 720.63	0.04
Hca 5.625% 18-01.09.28	5.625	01.09.28	USD	300 000	-	-	300 000	342 435.00	0.14
Hca 5.875% 19-01.02.29	5.875	01.02.29	USD	275 000	-	-	275 000	318 312.50	0.13
Hexion Fin	6.625	15.04.20	USD	1 000 000	-	-1 000 000	-	-	0.00
Iheartcomm 6.375%19-1.5.26	6.375	01.05.26	USD	35 802	-	-35 802	-	-	0.00
Iheartcomm 8.375% 19-01.05.27	8.375	01.05.27	USD	889 891	300 000	-	1 189 891	1 317 030.85	0.55
Iho Verwalt 6%19-15.5.27 /Pik	6.000	15.05.27	USD	300 000	175 000	-	475 000	504 852.56	0.21
Intelsat	5.500	01.08.23	USD	575 000	-	-75 000	500 000	430 562.50	0.18
Laredo Petr	5.625	15.01.22	USD	400 000	-	-	400 000	389 124.80	0.16
Laredo Petr	6.250	15.03.23	USD	150 000	-	-	150 000	141 062.25	0.06
Lin Tele	5.875	15.11.22	USD	200 000	-	-200 000	-	-	0.00
Mgm Gr 5.625% 16-01.05.24	5.625	01.05.24	USD	275 000	-	-	275 000	301 351.88	0.13
Mgm Resorts	6.000	15.03.23	USD	850 000	-	-	850 000	934 647.25	0.39
Mgm Resorts 5.5% 19-15.04.27	5.500	15.04.27	USD	100 000	-	-	100 000	111 185.00	0.05
Mgm Resorts 5.75% 18-15.06.25	5.750	15.06.25	USD	425 000	-	-75 000	350 000	392 871.50	0.17
Navient 6.75% 17-25.06.25	6.750	25.06.25	USD	200 000	-	-	200 000	221 300.00	0.09
Navient 6.75% 18-15.06.26	6.750	15.06.26	USD	100 000	-	-	100 000	110 095.00	0.05
Nrg Energy 5.75% 18-15.01.28	5.750	15.01.28	USD	50 000	-	-	50 000	54 342.50	0.02
Nrg Energy 7.25% 16-15.05.26	7.250	15.05.26	USD	275 000	275 000	-	550 000	601 892.50	0.25
Nustar 5.625% 17-28.04.27	5.625	28.04.27	USD	875 000	100 000	-	975 000	1 003 616.25	0.42
Oasis Ptrlm	6.875	15.03.22	USD	725 000	-	-	725 000	699 625.00	0.29
Pisces Midc 8% 18-15.04.26 144A	8.000	15.04.26	USD	725 000	100 000	-	825 000	862 145.63	0.36
Polaris 8.5% 17-01.12.22 /Pik	8.500	01.12.22	USD	600 000	-	-	600 000	560 246.10	0.24
Precisn 6.5% 11-15.12.2021	6.500	15.12.21	USD	152 000	1	-152 001	-	-	0.00
Qep Res	5.250	01.05.23	USD	275 000	-	-	275 000	272 937.50	0.11
Qep Res 5.625% 17-01.03.26	5.625	01.03.26	USD	250 000	-	-	250 000	244 443.75	0.10
Range Resou	4.875	15.05.25	USD	450 000	-	-	450 000	385 875.00	0.16
Reynolds 5.75% 12-15.10.20/Pool	5.750	15.10.20	USD	800 000	-	-	800 000	777 224.39	0.33
Schaef	8.500	15.09.26	USD	1 000 000	-	-200 000	800 000	817 858.00	0.34
Sm Energy	6.750	15.09.26	USD	400 000	-	-	400 000	393 139.00	0.17
Sm Energy	5.625	01.06.25	USD	275 000	-	-	275 000	261 823.38	0.11
Sprint Cap.Corp	6.875	15.11.28	USD	550 000	200 000	-	750 000	809 512.50	0.34
Sprint Corp	7.125	15.06.24	USD	1 850 000	-	-125 000	1 725 000	1 864 440.38	0.78
Sprint Corp	7.625	15.02.25	USD	550 000	-	-100 000	450 000	494 932.50	0.21
Sprint Corp	7.875	15.09.23	USD	300 000	-	-300 000	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Sprint Corp 7.625% 18-01.03.26	7.625	01.03.26	USD	300 000	-	-	300 000	331 395.00	0.14
Starfruit U 8% 18-01.10.26 144A	8.000	01.10.26	USD	825 000	175 000	-	1 000 000	1 062 525.00	0.45
Sthwest En 7.75% 17-01.10.27	7.750	01.10.27	USD	375 000	-	-175 000	200 000	185 745.00	0.08
Strgncs	8.125	01.11.21	USD	1 000 000	-	-1 000 000	-	-	0.00
Suburb Prop	5.500	01.06.24	USD	500 000	-	-	500 000	514 995.00	0.22
Targa Res 5.875% 18-15.04.26	5.875	15.04.26	USD	375 000	125 000	-	500 000	532 187.00	0.22
Teck Res	6.125	01.10.35	USD	75 000	-	-75 000	-	-	0.00
Teleflex	4.875	01.06.26	USD	250 000	-	-	250 000	261 961.88	0.11
Teleflex 4.625% 17-15.11.27	4.625	15.11.27	USD	125 000	-	-	125 000	132 707.50	0.06
Tenet Hlthc	6.750	15.06.23	USD	950 000	-	-325 000	625 000	687 996.88	0.29
Tenet Hlthc 4.625% 17-15.07.24	4.625	15.07.24	USD	125 000	-	-	125 000	128 229.38	0.05
Tenet Hlthc 5.125% 17-01.05.25	5.125	01.05.25	USD	775 000	-	-	775 000	800 187.50	0.34
Tenet Hlthc 7% 17-01.08.25	7.000	01.08.25	USD	200 000	225 000	-	425 000	449 792.38	0.19
T-Mobile Us	6.500	15.01.24	USD	975 000	-	-	975 000	1 005 478.50	0.42
T-Mobile Us	6.500	15.01.26	USD	925 000	-	-	925 000	993 505.50	0.42
T-Mobile Us	6.375	01.03.25	USD	-	225 000	-	225 000	232 968.38	0.10
Transdi 6.375% 17-15.06.26	6.375	15.06.26	USD	525 000	-	-100 000	425 000	451 545.50	0.19
Transdigm	6.500	15.07.24	USD	925 000	-	-	925 000	955 927.38	0.40
Transdigm	6.500	15.05.25	USD	700 000	-	-	700 000	729 459.50	0.31
Trivium Pack 5.5% 19-15.08.26	5.500	15.08.26	USD	-	200 000	-	200 000	211 124.80	0.09
Usacmpr Ptr 6.875% 18-01.04.26	6.875	01.04.26	USD	675 000	125 000	-	800 000	841 499.20	0.35
Usagm Holdc 6.625% 19-15.07.26	6.625	15.07.26	USD	150 000	-	-	150 000	161 486.10	0.07
Usagm Holdc 9.75% 19-15.07.27	9.750	15.07.27	USD	850 000	750 000	-	1 600 000	1 712 948.00	0.72
Utd Rent Na 5.25% 19-15.01.30	5.250	15.01.30	USD	100 000	-	-100 000	-	-	0.00
Utd Rentals	5.500	15.07.25	USD	325 000	-	-	325 000	338 372.94	0.14
Utd Rentals 5.5% 16-15.05.27	5.500	15.05.27	USD	525 000	-	-	525 000	563 742.38	0.24
Utd Rentals 5.875% 16-15.09.26	5.875	15.09.26	USD	175 000	-	-	175 000	188 173.13	0.08
Utd Rentals 6.5% 18-15.12.26	6.500	15.12.26	USD	350 000	-	-	350 000	385 319.38	0.16
Virgin Med	5.750	15.01.25	USD	700 000	-	-	700 000	722 165.50	0.30
Whiting Petro	6.250	01.04.23	USD	200 000	-	-	200 000	168 000.00	0.07
Ziggo	6.000	15.01.27	USD	925 000	-	-	925 000	978 023.31	0.41
Ziggo Bv 4.875% 19-15.01.30	4.875	15.01.30	USD	-	200 000	-	200 000	206 926.50	0.09
Ziggo Fin	5.500	15.01.27	USD	575 000	-	-125 000	450 000	478 957.50	0.20
								<b>53 720 840.59</b>	<b>22.61</b>

<b>Treasury bills</b>									
Usa 0% 19-10.12.19 Tb	FRN	10.12.19	USD	-	4 000 000	-4 000 000	-	-	0.00
Usa 0% 19-13.08.19 Tb	FRN	13.08.19	USD	-	5 200 000	-5 200 000	-	-	0.00
Usa 0% 19-14.01.20 Tb	FRN	14.01.20	USD	-	8 000 000	-	8 000 000	7 996 100.00	3.37
Usa 0% 19-14.11.19 Tb***	FRN	14.11.19	USD	-	4 000 000	-4 000 000	-	-	0.00
Usa 0% 19-16.07.19 Tb	FRN	16.07.19	USD	5 000 000	-	-5 000 000	-	-	0.00
Usa 0% 19-17.09.19 Tb	FRN	17.09.19	USD	-	8 750 000	-8 750 000	-	-	0.00
								<b>7 996 100.00</b>	<b>3.37</b>

**Total transferable securities listed on an official stock exchange** **77 183 115.42** **32.49**

### Transferable securities dealt on another regulated market

<b>Bonds</b>									
Acrisure Ll 10.125% 19-1.8.26	10.125	01.08.26	USD	-	150 000	-75 000	75 000	80 990.44	0.03
Acrisure Ll 7% 17-15.11.25 144A	7.000	15.11.25	USD	800 000	-	-75 000	725 000	701 430.25	0.30
Acrisure Ll 8.125% 19-15.2.24 144A	8.125	15.02.24	USD	250 000	125 000	-50 000	325 000	354 046.88	0.15
Adient Glob	4.875	15.08.26	USD	950 000	-	-50 000	900 000	805 522.50	0.34
Air Med	6.375	15.05.23	USD	925 000	-	-	925 000	830 571.38	0.35
Albertsons 5.75% 17-15.03.25	5.750	15.03.25	USD	1 200 000	-	-	1 200 000	1 245 498.00	0.52
Albertsons 5.875% 15-2.28 144A	5.875	15.02.28	USD	-	275 000	-25 000	250 000	266 087.50	0.11
Albertsons 6.625% 17-15.06.24	6.625	15.06.24	USD	450 000	-	-75 000	375 000	393 431.25	0.17
Albertsons 7.5% 19-15.3.26 144A	7.500	15.03.26	USD	300 000	-	-125 000	175 000	196 765.45	0.08
Alnt Hldgs 6.75% 19-15.10.27 144A	6.750	15.10.27	USD	-	350 000	-	350 000	375 480.00	0.16
Alpha 3U 6.25% 17-01.02.25 144A	6.250	01.02.25	USD	950 000	-	-50 000	900 000	927 000.00	0.39
Altice	7.625	15.02.25	USD	900 000	-	-300 000	600 000	624 750.00	0.26
Am Axle & M 6.5% 17-01.04.27	6.500	01.04.27	USD	1 000 000	-	-125 000	875 000	910 021.88	0.38
Amer Bld	5.750	15.12.23	USD	175 000	-	-175 000	-	-	0.00
Amer Bld 4.0% 19-15.01.28 144A	4.000	15.01.28	USD	-	250 000	-	250 000	254 212.50	0.11
Amer Bld 5.875% 18-15.5.26 144A	5.875	15.05.26	USD	800 000	-	-	800 000	851 480.00	0.36
Amsted Ind 5.625% 19-01.07.27	5.625	01.07.27	USD	150 000	-	-	150 000	159 427.13	0.07
Amwins Grou 7.75% 18-01.07.26	7.750	01.07.26	USD	675 000	425 000	-	1 100 000	1 218 775.25	0.51
Anixter 6% 18-01.12.25	6.000	01.12.25	USD	150 000	-	-150 000	-	-	0.00
Anixter 6% 19-01.12.25	6.000	01.12.25	USD	-	150 000	-	150 000	156 437.25	0.07

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Anna Merg S	FRN	01.10.22	USD	1 025 000	-	-	1 025 000	20 602.50	0.01
Antero Res	5.125	01.12.22	USD	-	250 000	-	250 000	223 570.00	0.09
Antero 5.375% 17-15.09.24	5.375	15.09.24	USD	450 000	-	-	450 000	418 500.00	0.18
Antero 5.75% 19-01.03.27 144A	5.750	01.03.27	USD	450 000	250 000	-	700 000	617 330.00	0.26
Antero 5.75% 19-15.01.28	5.750	15.01.28	USD	425 000	225 000	-	650 000	567 141.25	0.24
Apergy Corp 6.375% 18-01.05.26	6.375	01.05.26	USD	75 000	-	-75 000	-	-	0.00
Aramark Svc 5% 18-01.2.28 144A	5.000	01.02.28	USD	700 000	-	-	700 000	738 920.00	0.31
Archrock P 6.875% 19-01.04.27	6.875	01.04.27	USD	450 000	300 000	-	750 000	794 866.88	0.33
Ard 7.125% 17-15.9.23 /Pik	7.125	15.09.23	USD	2 000 000	-	-2 000 000	-	-	0.00
Ascent Reso 7% 18-1.11.26 144A	7.000	01.11.26	USD	200 000	75 000	-	275 000	220 095.56	0.09
Assuredpart 7% 17-15.08.25 144A	7.000	15.08.25	USD	975 000	-	-	975 000	994 197.75	0.42
Avant Inc 6% 17-01.10.24 144A	6.000	01.10.24	USD	300 000	-	-	300 000	320 494.50	0.13
Avant Inc 9% 17-01.10.25	9.000	01.10.25	USD	850 000	175 000	-	1 025 000	1 147 605.38	0.48
Avolon 5.25% 19-15.05.24 144A	5.250	15.05.24	USD	150 000	-	-	150 000	164 174.25	0.07
Banff Mer 9.75% 18-1.9.26 144A	9.750	01.09.26	USD	950 000	-	-250 000	700 000	710 517.50	0.30
Bausch HI 5.75% 19-15.08.27	5.750	15.08.27	USD	175 000	-	-	175 000	190 198.75	0.08
Beacon Sup 4.50% 19-15.11.26	4.500	15.11.26	USD	-	125 000	-	125 000	128 906.25	0.05
Berry Glb 4.875% 19-15.7.26 144A	4.875	15.07.26	USD	425 000	-	-	425 000	449 043.95	0.19
Berry Glb 5.625% 19-15.7.27 144A	5.625	15.07.27	USD	275 000	300 000	-	575 000	618 139.38	0.26
Berry Petr 7% 18-15.02.26	7.000	15.02.26	USD	250 000	-	-	250 000	232 274.38	0.10
Berry Plas	5.500	15.05.22	USD	475 000	-	-	475 000	481 527.93	0.20
Boyd Gam 4.75% 19-01.12.27 144A	4.750	01.12.27	USD	-	250 000	-	250 000	260 150.00	0.11
Boyd Gam 6% 18-15.08.26	6.000	15.08.26	USD	100 000	150 000	-	250 000	268 836.88	0.11
Building Ma	6.000	15.10.25	USD	500 000	-	-	500 000	526 870.00	0.22
Burger King	4.625	15.01.22	USD	-	200 000	-200 000	-	-	0.00
Bway 5.5% 17-15.04.24 144A	5.500	15.04.24	USD	400 000	-	-	400 000	413 036.00	0.17
Bway 7.25% 17-15.04.25 144A	7.250	15.04.25	USD	1 800 000	-	-100 000	1 700 000	1 682 983.00	0.71
Callon Petr 6.375% 18-01.07.26	6.375	01.07.26	USD	100 000	-	-	100 000	101 745.25	0.04
Calpine 5.25% 16-01.06.26 144A	5.250	01.06.26	USD	300 000	75 000	-	375 000	391 339.69	0.16
Carrizo 8.25% 17-15.07.25	8.250	15.07.25	USD	100 000	-	-	100 000	102 541.50	0.04
Cbs Out Am 4.625% 19-15.03.30	4.625	15.03.30	USD	-	75 000	-	75 000	76 451.25	0.03
Cbs Radio	7.250	01.11.24	USD	675 000	-	-100 000	575 000	606 863.63	0.26
Cbs Radio I 6.5% 19-01.05.27 144A	6.500	01.05.27	USD	175 000	300 000	-	475 000	509 602.56	0.21
Cco Hldgs	5.750	15.02.26	USD	1 425 000	-	-	1 425 000	1 506 039.75	0.63
Cco Hldgs	5.750	01.09.23	USD	775 000	-	-	775 000	791 790.38	0.33
Cco Hldgs	5.375	01.05.25	USD	500 000	-	-	500 000	517 292.50	0.22
Cco Hldgs	5.875	01.04.24	USD	150 000	-	-	150 000	155 375.25	0.07
Cco Hldgs 4.75% 19-1.3.30 144A	4.750	01.03.30	USD	-	825 000	-	825 000	841 401.00	0.35
Cco Hldgs 5% 17-01.02.28 144A	5.000	01.02.28	USD	925 000	-	-	925 000	972 332.25	0.41
Cco Hldgs 5.375% 19-01.06.29 144A	5.375	01.06.29	USD	200 000	-	-	200 000	214 370.00	0.09
Cco Hldgs 5.875% 15-1.5.27 144A	5.875	01.05.27	USD	150 000	-	-	150 000	158 973.38	0.07
Cd&R Waterw 6.125% 17-15.08.25 144A	6.125	15.08.25	USD	675 000	200 000	-	875 000	914 366.25	0.38
Cdw Lic Fin 4.25% 19-01.04.28	4.250	01.04.28	USD	-	250 000	-	250 000	262 650.00	0.11
Centene Esc 4.25% 19-15.12.27	4.250	15.12.27	USD	-	600 000	-	600 000	618 360.00	0.26
Centene Esc 4.625% 19-15.12.29	4.625	15.12.29	USD	-	725 000	-	725 000	763 570.00	0.32
Centene 4.75% 19-15.01.25 144A	4.750	15.01.25	USD	-	200 000	-	200 000	208 163.00	0.09
Centene 5.375% 18-01.06.26 144A	5.375	01.06.26	USD	375 000	50 000	-	425 000	451 817.50	0.19
Centennial 6.875% 01.04.27 144A	6.875	01.04.27	USD	350 000	-	-	350 000	364 812.88	0.15
Cfx Escrow 6.375% 19-15.02.26	6.375	15.02.26	USD	125 000	-	-	125 000	136 406.25	0.06
Cfx Escrow 6% 19-15.02.24 144A	6.000	15.02.24	USD	150 000	-	-150 000	-	-	0.00
Charles Lab 4.25% 19-01.05.28	4.250	01.05.28	USD	-	150 000	-	150 000	153 090.00	0.06
Charles Lab 5.5% 18-1.4.26 144A	5.500	01.04.26	USD	175 000	-	-175 000	-	-	0.00
Chen Eng 4.5% 19-01.10.29	4.500	01.10.29	USD	-	300 000	-	300 000	308 835.00	0.13
Chen Eng 5.25% 18-01.10.25	5.250	01.10.25	USD	575 000	-	-	575 000	600 633.50	0.25
Chen Eng 5.625% 18-1.10.26 144A	5.625	01.10.26	USD	325 000	-	-325 000	-	-	0.00
Chen Eng 5.625% 19-01.10.26	5.625	01.10.26	USD	-	325 000	-	325 000	344 296.55	0.14
Cheniere Co 5.875% 16-31.03.25	5.875	31.03.25	USD	950 000	-	-275 000	675 000	760 417.88	0.32
Chs 8% 19-15.03.26 144A	8.000	15.03.26	USD	275 000	-	-	275 000	283 765.35	0.12
Chs 8.625% 18-15.01.24	8.625	15.01.24	USD	100 000	-	-	100 000	106 249.00	0.04
Clear Ch Wld	6.500	15.11.22	USD	825 000	-	-825 000	-	-	0.00
Clearwat	5.375	01.02.25	USD	750 000	-	-	750 000	746 250.00	0.31
Clearwat	4.500	01.02.23	USD	150 000	-	-150 000	-	-	0.00
Cm New Hold 6.75% 19-01.07.26	6.750	01.07.26	USD	75 000	250 000	-	325 000	348 765.30	0.15
Cnxdm 6.5% 18-15.03.26	6.500	15.03.26	USD	725 000	100 000	-	825 000	763 411.69	0.32
Compass Min	4.875	15.07.24	USD	875 000	-	-	875 000	874 269.38	0.37
Crc Escrow 5.25% 17-15.10.25 144A	5.250	15.10.25	USD	975 000	-	-225 000	750 000	778 125.00	0.33
Crmsn Mrgr	6.625	15.05.22	USD	1 575 000	-	-625 000	950 000	946 431.33	0.40
Crown Amer/ 4.75% 18-01.02.26	4.750	01.02.26	USD	450 000	-	-	450 000	476 593.88	0.20
Crrcock 5.625% 17-15.10.25 144A	5.625	15.10.25	USD	975 000	-	-150 000	825 000	843 554.25	0.36



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Csc Hld Inc 5.75% 19-15.01.30	5.750	15.01.30	USD	-	625 000	-	625 000	667 968.75	0.28
Csc Hldg	5.500	15.04.27	USD	950 000	-	-	950 000	1 021 915.00	0.43
Csc Hldg 5.5% 18-15.05.26 144A	5.500	15.05.26	USD	300 000	-	-	300 000	318 318.75	0.13
Dana Fin Lu	6.500	01.06.26	USD	600 000	-	-75 000	525 000	562 616.25	0.24
Dana Fin Lu 5.75% 17-15.04.25	5.750	15.04.25	USD	350 000	-	-	350 000	366 770.25	0.15
Dana Inc 5.375% 19-15.11.27	5.375	15.11.27	USD	-	75 000	-	75 000	77 437.50	0.03
Diamond 5.375% 19-15.08.26 144A	5.375	15.08.26	USD	-	425 000	-	425 000	430 706.05	0.18
Diamond 6.625% 19-15.08.27 144A	6.625	15.08.27	USD	-	775 000	-	775 000	755 121.25	0.32
Dish Dbs	7.750	01.07.26	USD	200 000	100 000	-	300 000	318 372.00	0.13
Dmn	7.125	15.06.24	USD	900 000	-	-	900 000	950 625.00	0.40
Dun Brads 10.25% 19-15.02.27	10.250	15.02.27	USD	1 100 000	200 000	-50 000	1 250 000	1 439 812.50	0.61
Dun Brads 6.875% 19-15.8.26 144A	6.875	15.08.26	USD	250 000	-	-	250 000	276 406.25	0.12
Eer Fin 5.5% 17-30.01.26 144A	5.500	30.01.26	USD	50 000	-	-50 000	-	-	0.00
Eer Fin 5.75% 17-30.01.28 144A	5.750	30.01.28	USD	275 000	-	-125 000	150 000	157 965.00	0.07
Eldorado 6% 17-01.04.25	6.000	01.04.25	USD	475 000	-	-	475 000	499 740.38	0.21
Eldorado 6% 19-15.09.26	6.000	15.09.26	USD	150 000	-	-	150 000	165 468.60	0.07
Endo	6.000	01.02.25	USD	1 000 000	-	-100 000	900 000	609 471.00	0.26
Endo Financ	6.000	15.07.23	USD	564 000	-	-1 000	563 000	408 169.37	0.17
Energizer 5.5% 15-15.06.25	5.500	15.06.25	USD	175 000	-	-	175 000	181 927.38	0.08
Energizer 6.375% 18-15.07.26 144A	6.375	15.07.26	USD	100 000	-	-	100 000	106 685.00	0.04
Energizer 7.75% 19-15.01.27 144A	7.750	15.01.27	USD	475 000	150 000	-200 000	425 000	475 745.00	0.20
Ensmbl S	9.000	30.09.23	USD	400 000	-	-	400 000	412 166.00	0.17
Enterprise 8.75% 18-15.10.26	8.750	15.10.26	USD	875 000	-	-	875 000	544 991.56	0.23
Enviva 8.5% 17-01.11.21	8.500	01.11.21	USD	1 100 000	-	-1 100 000	-	-	0.00
Ep Ener/Eve		FRN	29.11.24	USD	525 000	-	525 000	264 030.38	0.11
Financia 8.25%18-15.11.26 144A	8.250	15.11.26	USD	1 025 000	200 000	-	1 225 000	1 381 922.50	0.58
Financia 6.25% 18-15.05.26	6.250	15.05.26	USD	200 000	-	-	200 000	218 620.00	0.09
First Data	5.750	15.01.24	USD	1 950 000	-	-1 950 000	-	-	0.00
Flex Acq 6.875% 17-15.1.25 144A	6.875	15.01.25	USD	1 700 000	-	-	1 700 000	1 716 983.00	0.73
Flex Acquis 7.875% 18-15.07.26	7.875	15.07.26	USD	625 000	50 000	-	675 000	681 630.19	0.29
Gates Glob	6.000	15.07.22	USD	852 000	-	-852 000	-	-	0.00
Go Daddy Op 5.25% 19-01.12.27	5.250	01.12.27	USD	175 000	-	-	175 000	184 511.25	0.08
Gray Tel	5.125	15.10.24	USD	325 000	-	-	325 000	337 865.13	0.14
Gray Tel Ic	5.875	15.07.26	USD	775 000	-	-	775 000	825 840.00	0.35
Gtcr Ap Fin 8% 19-15.05.27 144A	8.000	15.05.27	USD	75 000	100 000	-	175 000	182 498.31	0.08
Gulfport En	6.625	01.05.23	USD	325 000	-	-	325 000	274 725.75	0.12
Gulfport En 6.375% 17-15.05.25	6.375	15.05.25	USD	75 000	-	-	75 000	47 843.63	0.02
Gulfport En 6.375% 18-15.01.26	6.375	15.01.26	USD	200 000	-	-	200 000	124 569.50	0.05
Gw B-Cr 9.50% 19-01.11.27	9.500	01.11.27	USD	-	1 400 000	-280 000	1 120 000	1 197 672.00	0.50
Gw Honos 8.75% 17-15.05.25 144A	8.750	15.05.25	USD	775 000	-	-775 000	-	-	0.00
Hexion Inc 7.875% 19-15.07.27	7.875	15.07.27	USD	200 000	250 000	-	450 000	469 113.75	0.20
Hillman Grp	6.375	15.07.22	USD	650 000	-	-100 000	550 000	513 046.60	0.22
Hill-Rom 4.375% 19-15.09.27	4.375	15.09.27	USD	-	75 000	-	75 000	77 369.81	0.03
Hilton Dome 4.875% 19-15.01.30	4.875	15.01.30	USD	-	175 000	-	175 000	185 802.31	0.08
Hilton Dome 5.125% 19-15.5.26	5.125	01.05.26	USD	450 000	-	-	450 000	474 906.38	0.20
Hilton 4.875% 19-15.01.30 144A	4.875	15.01.30	USD	175 000	-	-175 000	-	-	0.00
Holly En	6.000	01.08.24	USD	1 200 000	-	-	1 200 000	1 253 988.00	0.53
Hub Inter 7% 18-01.05.26 144A	7.000	01.05.26	USD	2 225 000	175 000	-	2 400 000	2 544 060.00	1.08
Hudbay Min	7.625	15.01.25	USD	575 000	175 000	-	750 000	793 188.75	0.33
Hudbay Min	7.250	15.01.23	USD	125 000	-	-50 000	75 000	77 984.25	0.03
Iaa Spinco 5.5% 19-15.06.27	5.500	15.06.27	USD	125 000	-	-	125 000	133 043.75	0.06
Iheartcomm 5.25% 15.8.27 144A	5.250	15.08.27	USD	-	275 000	-	275 000	288 241.25	0.12
Ims Health	5.000	15.10.26	USD	525 000	-	-	525 000	555 094.31	0.23
Incept	8.625	15.11.24	USD	1 075 000	-	-	1 075 000	1 053 500.00	0.44
Infor (Us)	6.500	15.05.22	USD	1 475 000	125 000	-	1 600 000	1 626 848.00	0.68
Intelsat 8.5% 18-15.10.24	8.500	15.10.24	USD	550 000	-	-50 000	500 000	456 457.50	0.19
Intelsat 9.75% 17-15.07.25 144A	9.750	15.07.25	USD	300 000	-	-	300 000	278 125.50	0.12
Italics Mrg	7.125	15.07.23	USD	1 025 000	-	-	1 025 000	1 042 927.25	0.44
Jagged 5.875% 18-01.05.26	5.875	01.05.26	USD	200 000	125 000	-	325 000	336 327.06	0.14
Jaguar HI	6.375	01.08.23	USD	2 250 000	-	-225 000	2 025 000	2 095 221.94	0.89
Jda Ecw	7.375	15.10.24	USD	1 175 000	-	-	1 175 000	1 223 956.38	0.52
Kar Auct5.125% 17-1.6.25 144A	5.125	01.06.25	USD	425 000	-	-	425 000	442 886.13	0.19
Kfc Pizza 4.75% 17-01.06.27	4.750	01.06.27	USD	575 000	-	-	575 000	606 522.94	0.26
Kirs Mid 3 8.625% 17-15.07.23	8.625	15.07.23	USD	475 000	-	-200 000	275 000	273 510.88	0.12
Koppers 6% 17-15.02.25 144A	6.000	15.02.25	USD	775 000	175 000	-	950 000	997 490.50	0.42
Lifepoint 9.75% 18-01.12.26	9.750	01.12.26	USD	825 000	-	-	825 000	934 333.13	0.39
Live Nation 4.75% 19-15.10.27	4.750	15.10.27	USD	-	125 000	-	125 000	129 606.25	0.05
Mallin	5.500	15.04.25	USD	1 250 000	-	-	1 250 000	446 875.00	0.19
Mallin	5.625	15.10.23	USD	725 000	-	-	725 000	277 613.38	0.12

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Match Group 5% 17-15.12.27 144A	5.000	15.12.27	USD	450 000	125 000	-	575 000	601 074.81	0.25
Mednax Inc 6.25% 18-15.01.27 144A	6.250	15.01.27	USD	500 000	50 000	-175 000	375 000	385 321.88	0.16
Michaels	5.875	15.12.20	USD	525 000	-	-525 000	-	-	0.00
Michaels Stores 8% 19-15.07.27	8.000	15.07.27	USD	425 000	50 000	-	475 000	454 503.75	0.19
Moheg	7.875	15.10.24	USD	600 000	50 000	-	650 000	664 355.25	0.28
Mph Merger	7.125	01.06.24	USD	1 600 000	-	-	1 600 000	1 551 984.00	0.65
Multi Clr 4.875% 17-1.11.25 144A	4.875	01.11.25	USD	275 000	-	-275 000	-	-	0.00
Multi Color	6.125	01.12.22	USD	900 000	-	-900 000	-	-	0.00
Nationl Fin 6.875% 17-15.07.25	6.875	15.07.25	USD	1 050 000	225 000	-	1 275 000	1 281 362.25	0.54
Navient	5.875	25.10.24	USD	1 175 000	-	-50 000	1 125 000	1 206 551.25	0.51
Ncr Corp	6.375	15.12.23	USD	125 000	-	-	125 000	128 385.63	0.05
Ncr Corp 5.75% 19-01.09.27 144A	5.750	01.09.27	USD	-	375 000	-	375 000	400 245.94	0.17
Neptune Fin	6.625	15.10.25	USD	425 000	-	-	425 000	453 152.00	0.19
Nexstar	5.625	01.08.24	USD	975 000	-	-	975 000	1 018 470.38	0.43
Nexstar	6.125	15.02.22	USD	400 000	-	-400 000	-	-	0.00
Nexstar 5.625% 19-15.7.27 144A	5.625	15.07.27	USD	200 000	375 000	-	575 000	606 998.75	0.26
Niel Fin	5.000	15.04.22	USD	275 000	225 000	-	500 000	502 765.00	0.21
Nielsen 5% 17-01.02.25 144A	5.000	01.02.25	USD	275 000	-	-	275 000	283 934.75	0.12
Nrg Energy 5.25% 19-15.06.29 144A	5.250	15.06.29	USD	325 000	275 000	-	600 000	649 860.00	0.27
Nrg Energy 6.625% 17-15.01.27	6.625	15.01.27	USD	400 000	-	-	400 000	434 740.00	0.18
Nuance Com 5.625% 16-15.12.26	5.625	15.12.26	USD	725 000	-	-	725 000	774 341.69	0.33
Numericable Gp	7.375	01.05.26	USD	2 150 000	-	-125 000	2 025 000	2 177 867.25	0.93
Nustar 6% 19-01.06.26	6.000	01.06.26	USD	75 000	-	-	75 000	79 453.05	0.03
Ow-Br Gls	5.375	15.01.25	USD	550 000	50 000	-	600 000	619 749.00	0.26
Ow-Br Gls	6.375	15.08.25	USD	-	50 000	-	50 000	54 750.00	0.02
Panther Bf 6.25% 19-15.05.26	6.250	15.05.26	USD	125 000	-	-	125 000	134 921.75	0.06
Panther Bf 8.5% 19-15.05.27 144A	8.500	15.05.27	USD	1 225 000	375 000	-50 000	1 550 000	1 649 742.50	0.69
Park Aer 5.5% 17-15.02.24 144A	5.500	15.02.24	USD	1 450 000	-	-675 000	775 000	851 849.00	0.36
Parsley 5.625% 17-15.10.27 144A	5.625	15.10.27	USD	300 000	-	-	300 000	317 805.00	0.13
Party City	6.125	15.08.23	USD	600 000	-	-100 000	500 000	438 957.50	0.18
Party City 6.625% 18-1.8.26 144A	6.625	01.08.26	USD	250 000	400 000	-	650 000	459 759.63	0.19
Pbh	6.375	01.03.24	USD	600 000	-	-	600 000	625 251.00	0.26
Pbh	5.375	15.12.21	USD	1 000 000	-	-1 000 000	-	-	0.00
Pbh 5.125% 19-15.01.28	5.125	15.01.28	USD	-	200 000	-	200 000	210 000.00	0.09
Pdc Energy 5.75% 18-15.05.26	5.750	15.05.26	USD	325 000	-	-	325 000	325 008.13	0.14
Pdc Energy 6.125% 17-15.09.24	6.125	15.09.24	USD	300 000	-	-75 000	225 000	228 468.38	0.10
Penn 5.625% 17-15.01.27 144A	5.625	15.01.27	USD	200 000	-	-	200 000	211 930.50	0.09
Perf Food G 5.5% 19-15.10.27 144A	5.500	15.10.27	USD	-	425 000	-	425 000	455 291.88	0.19
Platform 5.875% 17-1.12.25 144A	5.875	01.12.25	USD	525 000	50 000	-	575 000	603 025.50	0.25
Poindexter 7.125% 18-15.04.26	7.125	15.04.26	USD	450 000	-	-	450 000	476 031.38	0.20
Post Hl 5.625% 17-15.01.28 144A	5.625	15.01.28	USD	125 000	-	-	125 000	134 918.75	0.06
Post Hldg 5% 16-15.08.26 144A	5.000	15.08.26	USD	1 125 000	-	-375 000	750 000	793 575.00	0.33
Post Hldg 5.5% 17-01.03.25	5.500	01.03.25	USD	75 000	-	-75 000	-	-	0.00
Post Hldg 5.75% 17-1.3.27 144A	5.750	01.03.27	USD	1 075 000	-	-	1 075 000	1 155 434.19	0.49
Pq Corp 5.75% 17-15.12.25	5.750	15.12.25	USD	150 000	-	-	150 000	157 187.25	0.07
Precisn 7.75% 17-15.12.23	7.750	15.12.23	USD	525 000	-	-	525 000	525 217.88	0.22
Project	8.875	01.03.23	USD	525 000	-	-325 000	200 000	116 000.00	0.05
Prsly En 5.25% 17-15.8.25 144A	5.250	15.08.25	USD	250 000	-	-150 000	100 000	103 041.50	0.04
Qorvo 4.375% 19-15.10.29	4.375	15.10.29	USD	-	275 000	-	275 000	288 578.13	0.12
Quicken Loa	5.750	01.05.25	USD	1 275 000	-	-	1 275 000	1 320 689.63	0.56
Quicken 5.25% 17-15.1.28 144A	5.250	15.01.28	USD	350 000	125 000	-	475 000	492 728.19	0.21
Quintiles 5% 19-15.05.27 144A	5.000	15.05.27	USD	200 000	-	-	200 000	212 035.50	0.09
Radio One	7.375	15.04.22	USD	100 000	-	-100 000	-	-	0.00
Range Resou 5% 17-15.03.23	5.000	15.03.23	USD	250 000	-	-	250 000	230 577.50	0.10
Resideo 6.125% 18-1.11.26 144A	6.125	01.11.26	USD	250 000	75 000	-25 000	300 000	303 007.50	0.13
Reynolds Gp	7.000	15.07.24	USD	800 000	-	-	800 000	828 500.00	0.35
Rhp Notes 2019-15.10.27 -144A-	4.750	15.10.27	USD	-	175 000	-	175 000	181 011.25	0.08
River Pit	6.125	15.08.21	USD	875 000	-	-875 000	-	-	0.00
Scripps Esc 5.875% 15.7.27 144A	5.875	15.07.27	USD	-	500 000	-	500 000	524 675.00	0.22
Sealed Air 4.0% 19-01.12.27	4.000	01.12.27	USD	-	475 000	-	475 000	482 125.00	0.20
Sensata 4.375% 19-15.02.30 144A	4.375	15.02.30	USD	-	250 000	-	250 000	255 486.25	0.11
Sesi Llc 7.125%12-15.12.21	7.125	15.12.21	USD	350 000	-	-75 000	275 000	235 235.00	0.10
Sesi Llc 7.75% 18-15.09.24	7.750	15.09.24	USD	975 000	-	-	975 000	651 217.13	0.27
Shelf Drl 8.25% 18-15.2.25 144A	8.250	15.02.25	USD	500 000	-	-	500 000	477 495.00	0.20
Sinclair	5.125	15.02.27	USD	500 000	-	-	500 000	515 173.75	0.22
Sinclair	5.875	15.03.26	USD	450 000	-	-	450 000	474 343.88	0.20
Sinclair	5.625	01.08.24	USD	275 000	-	-	275 000	283 479.63	0.12
Sirius Xm	5.375	15.07.26	USD	625 000	-	-	625 000	665 445.31	0.28
Sirius Xm R	6.000	15.07.24	USD	1 275 000	-	-1 275 000	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Sirius Xm 4.625% 19-15.7.24 144A	4.625	15.07.24	USD	1 000 000	-	-	1 000 000	1 052 085.00	0.44
Six Flags 5.5% 17-15.04.27	5.500	15.04.27	USD	900 000	-	-	900 000	961 290.00	0.40
Sm Energy 6.625% 18-15.01.27	6.625	15.01.27	USD	75 000	-	-	75 000	73 888.31	0.03
Snc/Snc Fin 4.875% 18-15.01.23	4.875	15.01.23	USD	50 000	-	-50 000	-	-	0.00
Snc/Snc Fin 5.875% 18-15.03.28	5.875	15.03.28	USD	300 000	-	-	300 000	319 395.75	0.13
Ss&C Tech I 5.5% 19-30.09.27 144A	5.500	30.09.27	USD	625 000	400 000	-	1 025 000	1 096 109.38	0.46
Stand In 4.75% 17-15.1.28 144A	4.750	15.01.28	USD	-	100 000	-	100 000	102 732.25	0.04
Stand Ind 5% 17-15.02.27 144A	5.000	15.02.27	USD	975 000	-	-	975 000	1 018 701.94	0.43
Stars Group 7% 18-15.7.26 144A	7.000	15.07.26	USD	625 000	425 000	-	1 050 000	1 138 567.50	0.48
Station 5% 17-01.10.25 144A	5.000	01.10.25	USD	675 000	-	-	675 000	688 500.00	0.29
Sterigenics	6.500	15.05.23	USD	1 275 000	-	-1 275 000	-	-	0.00
Suburb Prop	5.750	01.03.25	USD	350 000	-	-	350 000	360 645.25	0.15
Suburb Prop 5.875% 17-01.03.27	5.875	01.03.27	USD	250 000	-	-	250 000	260 711.88	0.11
Sugarhouse 5.875% 17-15.05.25	5.875	15.05.25	USD	425 000	-	-150 000	275 000	275 801.63	0.12
Summit Mid	5.500	15.08.22	USD	550 000	-	-	550 000	491 046.60	0.21
Summit Mid 5.75% 17-15.04.25	5.750	15.04.25	USD	925 000	-	-	925 000	709 165.13	0.30
Surgery 6.75% 17-01.07.25	6.750	01.07.25	USD	650 000	-	-	650 000	651 894.75	0.27
Synergy Res 6.25% 18-01.12.25	6.250	01.12.25	USD	525 000	-	-50 000	475 000	479 745.25	0.20
Targa Res 5% 17-15.01.28	5.000	15.01.28	USD	125 000	75 000	-	200 000	204 464.50	0.09
Targa Res 5.125% 01.02.25	5.125	01.02.25	USD	50 000	-	-	50 000	51 999.50	0.02
Targa Res 5.375% 16-01.02.27	5.375	01.02.27	USD	1 100 000	-	-	1 100 000	1 143 285.00	0.48
Targa Res 5.50% 19-01.03.30	5.500	01.03.30	USD	-	700 000	-	700 000	720 125.00	0.30
Targa Res 6.5% 19-15.07.27 144A	6.500	15.07.27	USD	75 000	-	-	75 000	82 263.75	0.03
Tegna 5% 19-15.09.29 144A	5.000	15.09.29	USD	-	1 175 000	-	1 175 000	1 197 031.25	0.50
Telenet 5.5% 17-01.03.28	5.500	01.03.28	USD	1 200 000	-	-	1 200 000	1 291 800.00	0.54
Tempo Acqst 6.75% 17-01.06.25	6.750	01.06.25	USD	1 550 000	225 000	-	1 775 000	1 837 107.25	0.78
Tenet Hlthc 4.875% 19-01.01.26	4.875	01.01.26	USD	-	400 000	-	400 000	419 460.00	0.18
Tenet Hlthc 5.125% 19-01.11.27	5.125	01.11.27	USD	-	400 000	-	400 000	423 000.00	0.18
Tenn Mrgr 6.375% 17-1.2.25 144A	6.375	01.02.25	USD	1 825 000	-	-	1 825 000	1 223 507.38	0.52
Terrafor 4.25% 17-31.1.23 144A	4.250	31.01.23	USD	50 000	-	-	50 000	51 598.00	0.02
Terraform	6.625	15.06.25	USD	700 000	-	-700 000	-	-	0.00
Terraform 4.75% 19-15.01.30	4.750	15.01.30	USD	-	550 000	-	550 000	560 642.50	0.24
Terraform 5% 17-31.01.28 144A	5.000	31.01.28	USD	425 000	350 000	-	775 000	820 849.00	0.35
Tervita	7.625	01.12.21	USD	525 000	-	-50 000	475 000	479 037.50	0.20
Tex Op 5.625% 19-15.02.27 144A	5.625	15.02.27	USD	350 000	-	-	350 000	369 460.00	0.16
Titan Acq/C 7.75% 15426 144A	7.750	15.04.26	USD	550 000	-	-	550 000	545 777.38	0.23
Transdigm U 6.875% 18-15.05.26	6.875	15.05.26	USD	200 000	-	-	200 000	213 569.50	0.09
Transdigm 5.50% 19-15.11.27	5.500	15.11.27	USD	-	225 000	-	225 000	227 943.00	0.10
Transdigm 6.25% 19-15.3.26 144A	6.250	15.03.26	USD	600 000	-	-	600 000	650 690.40	0.27
Transmontai 6.125% 18-15.02.26	6.125	15.02.26	USD	100 000	200 000	-	300 000	294 854.25	0.12
Tribune	5.875	15.07.22	USD	925 000	-	-925 000	-	-	0.00
Trident Tpi 9.25% 19-1.8.24 144A	9.250	01.08.24	USD	-	350 000	-	350 000	354 520.25	0.15
Trident 6.625% 17-1.11.25 144A	6.625	01.11.25	USD	675 000	-	-	675 000	609 467.63	0.26
Trivium Pack 8.50% 15.8.27 144A	8.500	15.08.27	USD	-	350 000	-	350 000	390 022.50	0.16
Ttm Tec 5.625% 17-1.10.25 144A	5.625	01.10.25	USD	400 000	-	-	400 000	414 666.00	0.17
Ultra Rs 6.875% 17-15.4.22 144A	6.875	15.04.22	USD	150 000	-	-	150 000	19 125.00	0.01
Ultra 7.125% 17-15.04.25 144A	7.125	15.04.25	USD	600 000	-	-400 000	200 000	14 000.00	0.01
Unitym Nrw	5.000	15.01.25	USD	450 000	-	-450 000	-	-	0.00
Unitymed	6.125	15.01.25	USD	750 000	-	-750 000	-	-	0.00
Us Foods	5.875	15.06.24	USD	850 000	-	-	850 000	877 272.25	0.37
Usa Compres 6.875% 19-01.09.27	6.875	01.09.27	USD	-	400 000	-	400 000	417 380.00	0.18
Usacmpr Ptr 6.875% 19-1.9.27 144A	6.875	01.09.27	USD	400 000	-	-400 000	-	-	0.00
Usis Me 6.875% 17-01.05.25 144A	6.875	01.05.25	USD	1 025 000	125 000	-	1 150 000	1 178 393.50	0.50
Valeant	5.500	01.03.23	USD	80 000	-	-	80 000	80 633.20	0.03
Valeant 5.5% 17-01.11.25 144A	5.500	01.11.25	USD	350 000	-	-	350 000	366 479.75	0.15
Valeant 7% 17-15.03.24 144A	7.000	15.03.24	USD	200 000	-	-	200 000	208 417.00	0.09
Valeant 8.5% 18-31.01.27 144A	8.500	31.01.27	USD	925 000	-	-175 000	750 000	855 487.50	0.36
Valeant 9% 17-15.12.25 144A	9.000	15.12.25	USD	275 000	-	-	275 000	313 417.50	0.13
Valeant 9.25% 18-01.04.26	9.250	01.04.26	USD	100 000	-	-	100 000	115 045.00	0.05
Vici Pro 4.25% 19-01.12.26 144A	4.250	01.12.26	USD	-	250 000	-	250 000	257 958.75	0.11
Viking 5.875% 17-15.09.27 144A	5.875	15.09.27	USD	-	50 000	-	50 000	53 530.00	0.02
Viking 6.25% 15-15.05.25	6.250	15.05.25	USD	-	225 000	-	225 000	234 937.13	0.10
Virgin Media	5.250	15.01.26	USD	650 000	-	-650 000	-	-	0.00
Vistra Ope 5.5% 18-01.09.26 144A	5.500	01.09.26	USD	250 000	-	-	250 000	265 580.63	0.11
Vistra Oper 5% 19-31.07.27 144A	5.000	31.07.27	USD	425 000	-	-	425 000	444 902.75	0.19
Vizient 6.25% 19-15.05.27 144A	6.250	15.05.27	USD	125 000	-	-	125 000	134 105.94	0.06
Vmed	5.500	15.08.26	USD	525 000	-	-	525 000	552 469.31	0.23
Voc Escrow 5% 18-15.02.28 144A	5.000	15.02.28	USD	300 000	-	-	300 000	314 805.00	0.13
Vrx Escrow	6.125	15.04.25	USD	1 375 000	200 000	-350 000	1 225 000	1 268 260.88	0.53

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Vrx Escrow	5.875	15.05.23	USD	145 000	200 000	-297 000	48 000	48 450.00	0.02
Wellcare 5.375% 18-15.8.26 144A	5.375	15.08.26	USD	175 000	-	-	175 000	186 698.75	0.08
Wesco Dis	5.375	15.12.21	USD	675 000	-	-	675 000	677 916.00	0.29
Wesco Dis 5.375% 16-15.06.24	5.375	15.06.24	USD	700 000	-	-	700 000	728 290.50	0.31
West 6.375% 17-01.09.25 144A	6.375	01.09.25	USD	1 150 000	50 000	-	1 200 000	1 199 988.00	0.51
Whiting Ptr 6.625% 17-15.1.26	6.625	15.01.26	USD	600 000	-	-	600 000	410 403.00	0.17
William Car 5.625% 15.03.27 144A	5.625	15.03.27	USD	75 000	-	-	75 000	80 799.19	0.03
Wpx Energy 5.25% 19-15.10.27	5.250	15.10.27	USD	-	75 000	-	75 000	79 263.75	0.03
Xm Radio	5.375	15.04.25	USD	50 000	-	-	50 000	51 768.25	0.02
Yum Brands 4.75% 19-15.01.30	4.750	15.01.30	USD	-	300 000	-	300 000	314 805.00	0.13
1011778 Bc 4.375% 19-15.1.28 144A	4.375	15.01.28	USD	-	350 000	-	350 000	351 522.50	0.15
1011778 Bc 5% 17-15.10.25 144A	5.000	15.10.25	USD	1 700 000	-	-	1 700 000	1 758 794.50	0.75
								<b>150 161 423.30</b>	<b>63.20</b>
<b>Total transferable securities dealt on another regulated market</b>								<b>150 161 423.30</b>	<b>63.20</b>
<b>Other transferable securities</b>									
<b>Equities</b>									
Hexion Holdings Corp			USD	-	13 610	-	13 610	164 000.50	0.07
								<b>164 000.50</b>	<b>0.07</b>
<b>Bonds</b>									
Archrock 6.25% 19-01.04.28	6.250	01.04.28	USD	-	150 000	-	150 000	154 875.00	0.07
Bausch 5.0% 19-30.01.28	5.000	30.01.28	USD	-	250 000	-	250 000	257 222.50	0.11
Calpine 4.50% 19-15.02.28	4.500	15.02.28	USD	-	325 000	-	325 000	328 289.00	0.14
Calpine 5.125% 19-15.03.28 144A	5.125	15.03.28	USD	-	75 000	-	75 000	76 740.00	0.03
Chesa Ener 11.50% 19-1.1.25 144A	11.500	01.01.25	USD	-	804 500	-	804 500	762 263.75	0.32
Clear Chan 9% 11-01.03.21 Escrow	9.000	01.03.21	USD	600 000	-	-	600 000	60.00	0.00
Compass Min 6.75% 19-01.12.27	6.750	01.12.27	USD	-	200 000	-	200 000	212 870.00	0.09
Enviva 6.50% 19-15.01.26 144A	6.500	15.01.26	USD	-	825 000	-	825 000	885 332.25	0.37
Fair Isaac 4.0% 19-15.06.28 144A	4.000	15.06.28	USD	-	100 000	-	100 000	101 000.00	0.04
Gates Glob 6.25% 19-15.01.26	6.250	15.01.26	USD	-	925 000	-	925 000	942 616.63	0.40
Hess Midstr 5.125% 19-15.06.28	5.125	15.06.28	USD	-	350 000	-	350 000	354 812.50	0.15
Iheartcomm 4.75% 19-15.01.28	4.750	15.01.28	USD	-	125 000	-	125 000	128 356.25	0.05
Regional 11.50% 16-01.05.24	11.500	01.05.24	USD	-	175 000	-	175 000	190 260.00	0.08
Tempo Acqst 6.75% 19-01.06.25 144A	6.750	01.06.25	USD	-	150 000	-150 000	-	-	0.00
Terrier M B 8.875% 19-15.12.27	8.875	15.12.27	USD	-	750 000	-	750 000	795 000.00	0.33
T-Mobile Us 0% 15-15.1.26 Contra		15.01.26	FRN	1 075 000	-	-	1 075 000	-	0.00
T-Mobile 0% 13-15.1.24 Escrow		15.01.24	FRN	1 125 000	-	-	1 125 000	-	0.00
Vici Prop 4.625% 19-1.12.29 144A	4.625	01.12.29	USD	-	200 000	-	200 000	208 870.00	0.09
								<b>5 398 567.88</b>	<b>2.27</b>
<b>Warrants</b>									
Iheartmedia Inc 01.05.39 Cw			USD	6 332	-	-	6 332	107 010.80	0.05
								<b>107 010.80</b>	<b>0.05</b>
<b>Index options</b>									
<b>Total other transferable securities</b>								<b>5 669 579.18</b>	<b>2.39</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>233 014 117.90</b>	<b>98.08</b>
<b>Liquidities and deposits</b>								<b>1 731 431.09</b>	<b>0.73</b>
<b>Other assets less liabilities</b>								<b>2 827 325.91</b>	<b>1.19</b>
<b>TOTAL NET ASSETS</b>								<b>237 572 874.90</b>	<b>100.00</b>

\* 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 31.12.2019**

<b>Top 10 Industry Exposure</b>	<b>%</b>
Healthcare	8.76
Cable Satellite	7.96
Technology	7.65
Midstream	6.67
Media Entertainment	6.03
Packaging	5.64
Independent Energy	4.90
Insurance - P&C	3.87
Gaming	3.82
Other	44.70
<b>Total</b>	<b>100.00</b>

<b>Ratings Breakdown</b>	<b>%</b>
BB and Higher Rated	22.03
B Rated	41.68
CCC and Lower Rated	24.53
Equity Exposure	6.62
Cash and Other	5.14
<b>Total</b>	<b>100.00</b>

# JSS Bond - USD Pure High Yield

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Acadia Hlth	6.500	01.03.24	USD	150 000	-	-	150 000	155 874.75	0.68
Ally Fin	5.750	20.11.25	USD	75 000	-	-75 000	-	-	0.00
Amc Network 4.75% 17-01.08.25	4.750	01.08.25	USD	125 000	-	-	125 000	125 729.38	0.55
Amerigas	5.500	20.05.25	USD	150 000	-	-25 000	125 000	135 311.25	0.59
Ard Fin 6.5% 19-30.6.27/Pik 144A	FRN	30.06.27	USD	-	250 000	-	250 000	258 950.00	1.12
Bausch 7.25% 19-30.05.29 144A	7.250	30.05.29	USD	25 000	-	-25 000	-	-	0.00
Berry Plas	5.125	15.07.23	USD	100 000	-	-50 000	50 000	51 437.00	0.22
B&G Foods 5.25% 17-01.04.25	5.250	01.04.25	USD	100 000	-	-100 000	-	-	0.00
Boyd Gam	6.875	15.05.23	USD	100 000	-	-100 000	-	-	0.00
Callon Petr 6.125% 17-01.10.24	6.125	01.10.24	USD	71 000	-	-25 000	46 000	46 986.24	0.20
Carrizo	6.250	15.04.23	USD	25 000	-	-25 000	-	-	0.00
Cco Hldgs	5.750	15.01.24	USD	225 000	-	-191 000	34 000	34 694.11	0.15
Chesa Ener 7% 18-01.10.24	7.000	01.10.24	USD	25 000	-	-	25 000	15 124.75	0.07
Chesa Ener 8% 17-15.06.27	8.000	15.06.27	USD	75 000	-	-75 000	-	-	0.00
Chesa Ener 8% 18-15.01.25	8.000	15.01.25	USD	50 000	-	-50 000	-	-	0.00
Chs/Communi 6.25% 17-31.03.23	6.250	31.03.23	USD	75 000	-	-	75 000	76 312.50	0.33
Coeur Min 5.875% 17-01.06.24	5.875	01.06.24	USD	75 000	-	-	75 000	75 218.63	0.33
Community Health Systems	6.875	01.02.22	USD	75 000	-	-75 000	-	-	0.00
Cpn	5.750	15.01.25	USD	75 000	-	-	75 000	77 156.25	0.33
Csc Hldg 7.5%-01.04.28	7.500	01.04.28	USD	200 000	-	-	200 000	226 464.50	0.98
Csc Holding	5.250	01.06.24	USD	100 000	-	-100 000	-	-	0.00
Cvr Rfn/Cffvll	6.500	01.11.22	USD	125 000	-	-	125 000	126 874.13	0.55
Dish Dbs	5.875	15.11.24	USD	100 000	-	-	100 000	102 396.00	0.44
Dish Dbs	5.000	15.03.23	USD	75 000	-	-75 000	-	-	0.00
Eagle 7.75%15.05.22 /Pik	7.750	15.05.22	USD	50 000	-	-	50 000	50 858.00	0.22
Fgp	6.500	01.05.21	USD	125 000	-	-25 000	100 000	86 790.00	0.38
Fgp	6.750	15.06.23	USD	25 000	-	-25 000	-	-	0.00
Freeport Mc	5.400	14.11.34	USD	75 000	-	-	75 000	78 736.69	0.34
Freeport Mc	3.875	15.03.23	USD	25 000	-	-	25 000	25 507.88	0.11
Freeport Mc 5% 19-01.09.27	5.000	01.09.27	USD	-	50 000	-	50 000	52 592.50	0.23
Freeport Mc 5.25% 19-01.09.29	5.250	01.09.29	USD	-	25 000	-	25 000	26 828.75	0.12
Freeport Mcomoran 3.55% 1.3.22	3.550	01.03.22	USD	75 000	-	-75 000	-	-	0.00
Goodyear Ti	5.000	31.05.26	USD	75 000	-	-	75 000	78 138.75	0.34
Goodyear Ti 4.875% 17-15.03.27	4.875	15.03.27	USD	-	25 000	-	25 000	25 921.25	0.11
Graphic Pac 4.75% 19-15.07.27	4.750	15.07.27	USD	25 000	-	-	25 000	26 821.19	0.12
Hca	5.875	15.02.26	USD	300 000	-	-50 000	250 000	284 745.00	1.22
Hca	5.250	15.06.26	USD	50 000	-	-50 000	-	-	0.00
Hca 5.375% 18-01.09.26	5.375	01.09.26	USD	25 000	-	-	25 000	27 906.88	0.12
Hca 5.875% 19-01.02.29	5.875	01.02.29	USD	25 000	-	-	25 000	28 937.50	0.13
Hexion Fin	6.625	15.04.20	USD	125 000	-	-125 000	-	-	0.00
Hilton 4.625% 17-01.04.25	4.625	01.04.25	USD	50 000	-	-	50 000	51 520.75	0.22
Iheartcomm 8.375% 19-01.05.27	8.375	01.05.27	USD	125 000	50 000	-	175 000	193 698.75	0.84
Iho Verwalt 6%19-15.5.27 /Pik	6.000	15.05.27	USD	200 000	-	-200 000	-	-	0.00
Intelsat	5.500	01.08.23	USD	50 000	-	-	50 000	43 056.25	0.19
Laredo Petr	5.625	15.01.22	USD	75 000	-	-25 000	50 000	48 640.60	0.21
Lin Tele	5.875	15.11.22	USD	50 000	-	-50 000	-	-	0.00
Mgm Resorts 4.625% 16-01.09.26	4.625	01.09.26	USD	150 000	-	-	150 000	159 348.38	0.69
Mgm Resorts 5.5% 19-15.04.27	5.500	15.04.27	USD	50 000	-	-50 000	-	-	0.00
Navient 6.5% 17-15.06.22	6.500	15.06.22	USD	75 000	-	-75 000	-	-	0.00
Navient 6.75% 17-25.06.25	6.750	25.06.25	USD	-	100 000	-	100 000	110 650.00	0.48
Navient 6.75% 18-15.06.26	6.750	15.06.26	USD	25 000	-	-	25 000	27 523.75	0.12
Nrg Energy 7.25% 16-15.05.26	7.250	15.05.26	USD	150 000	-	-50 000	100 000	109 435.00	0.47
Nustar 5.625% 17-28.04.27	5.625	28.04.27	USD	125 000	-	-	125 000	128 668.75	0.56
Pisces Midc 8% 18-15.04.26 144A	8.000	15.04.26	USD	100 000	-	-25 000	75 000	78 376.88	0.34
Polaris 8.5% 17-01.12.22 /Pik	8.500	01.12.22	USD	100 000	-	-	100 000	93 374.35	0.40

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Qep Res	5.250	01.05.23	USD	75 000	-	-	75 000	74 437.50	0.32
Range Resou	4.875	15.05.25	USD	75 000	-	-25 000	50 000	42 875.00	0.19
Reynolds 5.75% 12-15.10.20/Pool	5.750	15.10.20	USD	100 000	-	-	100 000	97 153.05	0.42
Slm	5.500	25.01.23	USD	50 000	-	-50 000	-	-	0.00
Slm 6.125% 14-25.03.24	6.125	25.03.24	USD	50 000	-	-50 000	-	-	0.00
Sm Energy	6.750	15.09.26	USD	75 000	-	-	75 000	73 713.56	0.32
Sprint Cap.Corp	6.875	15.11.28	USD	50 000	25 000	-	75 000	80 951.25	0.35
Sprint Corp	7.125	15.06.24	USD	325 000	-	-125 000	200 000	216 167.00	0.94
Sprint Corp 7.625% 18-01.03.26	7.625	01.03.26	USD	50 000	-	-	50 000	55 232.50	0.24
Starfruit U 8% 18-01.10.26 144A	8.000	01.10.26	USD	150 000	-	-150 000	-	-	0.00
Sthwest En 7.75% 17-01.10.27	7.750	01.10.27	USD	50 000	-	-50 000	-	-	0.00
Strgncs	8.125	01.11.21	USD	75 000	-	-75 000	-	-	0.00
Targa Res 5.875% 18-15.04.26	5.875	15.04.26	USD	75 000	-	-50 000	25 000	26 609.35	0.12
Teck Res	6.125	01.10.35	USD	25 000	-	-25 000	-	-	0.00
Teleflex 4.625% 17-15.11.27	4.625	15.11.27	USD	50 000	-	-	50 000	53 083.00	0.23
Tenet Hlthc	6.750	15.06.23	USD	50 000	-	-50 000	-	-	0.00
Tenet Hlthc 4.625% 17-15.07.24	4.625	15.07.24	USD	75 000	-	-50 000	25 000	25 645.88	0.11
Tenet Hlthc 5.125% 17-01.05.25	5.125	01.05.25	USD	50 000	-	-	50 000	51 625.00	0.22
Tenet Hlthc 7% 17-01.08.25	7.000	01.08.25	USD	100 000	-	-	100 000	105 833.50	0.46
T-Mobile Us	6.375	01.03.25	USD	-	25 000	-	25 000	25 885.38	0.11
T-Mobile Us 4.5% 18-01.02.26	4.500	01.02.26	USD	100 000	-	-	100 000	102 685.00	0.45
T-Mobile Us 5.125% 17-15.04.25	5.125	15.04.25	USD	125 000	-	-	125 000	129 620.00	0.56
Transdigm	6.500	15.05.25	USD	175 000	-	-50 000	125 000	130 260.63	0.56
Transdigm	6.500	15.07.24	USD	75 000	-	-	75 000	77 507.63	0.34
Transdigm 7.50% 19-15.03.27	7.500	15.03.27	USD	-	25 000	-	25 000	27 391.25	0.12
Usacmpr Ptr 6.875% 18-01.04.26	6.875	01.04.26	USD	100 000	25 000	-	125 000	131 484.25	0.57
Usagm Holdc 6.625% 19-15.07.26	6.625	15.07.26	USD	25 000	-	-	25 000	26 914.35	0.12
Usagm Holdc 9.75% 19-15.07.27	9.750	15.07.27	USD	125 000	50 000	-25 000	150 000	160 588.88	0.70
Utd Rentals 5.875% 16-15.09.26	5.875	15.09.26	USD	150 000	-	-50 000	100 000	107 527.50	0.47
Utd Rentals 6.5% 18-15.12.26	6.500	15.12.26	USD	25 000	-	-	25 000	27 522.81	0.12
Western Dig 4.75% 18-15.02.26	4.750	15.02.26	USD	50 000	-	-50 000	-	-	0.00
								<b>5 197 321.61</b>	<b>22.54</b>
<b>Treasury bills</b>									
Usa 0% 19-13.08.19 Tb	FRN	13.08.19	USD	-	900 000	-900 000	-	-	0.00
Usa 0% 19-14.01.20 Tb	FRN	14.01.20	USD	-	700 000	-450 000	250 000	249 878.13	1.08
Usa 0% 19-14.11.19 Tb***	FRN	14.11.19	USD	-	450 000	-450 000	-	-	0.00
Usa 0% 19-16.07.19 Tb	FRN	16.07.19	USD	775 000	-	-775 000	-	-	0.00
Usa 0% 19-17.09.19 Tb	FRN	17.09.19	USD	-	825 000	-825 000	-	-	0.00
								<b>249 878.13</b>	<b>1.08</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>5 447 199.74</b>	<b>23.62</b>
<b>Transferable securities dealt on another regulated market</b>									
<b>Bonds</b>									
Acrisure Ll 10.125% 19-1.8.26	10.125	01.08.26	USD	-	25 000	-25 000	-	-	0.00
Acrisure Ll 7% 17-15.11.25 144A	7.000	15.11.25	USD	100 000	-	-25 000	75 000	72 561.75	0.31
Acrisure Ll 8.125% 19-15.2.24 144A	8.125	15.02.24	USD	25 000	25 000	-25 000	25 000	27 234.38	0.12
Adient Glob	4.875	15.08.26	USD	125 000	-	-25 000	100 000	89 502.50	0.39
Air Med	6.375	15.05.23	USD	125 000	-	-	125 000	112 239.38	0.49
Albertsons 5.75% 17-15.03.25	5.750	15.03.25	USD	200 000	-	-25 000	175 000	181 635.13	0.79
Albertsons 5.875% 15.2.28 144A	5.875	15.02.28	USD	-	50 000	-25 000	25 000	26 608.75	0.12
Albertsons 7.5% 19-15.3.26 144A	7.500	15.03.26	USD	25 000	-	-25 000	-	-	0.00
Alnt Hldgs 6.75% 19-15.10.27 144A	6.750	15.10.27	USD	-	50 000	-	50 000	53 640.00	0.23
Alpha 3U 6.25% 17-01.02.25 144A	6.250	01.02.25	USD	125 000	-	-25 000	100 000	103 000.00	0.45
Am Axle & M 6.5% 17-01.04.27	6.500	01.04.27	USD	100 000	25 000	-50 000	75 000	78 001.88	0.34
Amer Bld	5.750	15.12.23	USD	100 000	-	-100 000	-	-	0.00
Amer Bld 4.0% 19-15.01.28 144A	4.000	15.01.28	USD	-	75 000	-	75 000	76 263.75	0.33
Amer Bld 5.875% 18-15.5.26 144A	5.875	15.05.26	USD	25 000	-	-	25 000	26 608.75	0.12
Amsted Ind 5.625% 19-01.07.27	5.625	01.07.27	USD	25 000	-	-	25 000	26 571.19	0.12
Amwins Grou 7.75% 18-01.07.26	7.750	01.07.26	USD	100 000	25 000	-	125 000	138 497.19	0.60
Anixter 6% 18-01.12.25	6.000	01.12.25	USD	25 000	-	-25 000	-	-	0.00
Anixter 6% 19-01.12.25	6.000	01.12.25	USD	-	25 000	-	25 000	26 072.88	0.11
Anna Merg S	FRN	01.10.22	USD	100 000	-	-100 000	-	-	0.00
Antero Res	5.125	01.12.22	USD	-	50 000	-	50 000	44 714.00	0.19
Antero 5.375% 17-15.09.24	5.375	15.09.24	USD	100 000	-	-	100 000	93 000.00	0.40
Antero 5.75% 19-01.03.27 144A	5.750	01.03.27	USD	25 000	-	-	25 000	22 047.50	0.10
Antero 5.75% 19-15.01.28	5.750	15.01.28	USD	50 000	25 000	-	75 000	65 439.38	0.28

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Apergy Corp 6.375% 18-01.05.26	6.375	01.05.26	USD	25 000	-	-25 000	-	-	0.00
Aramark Svc 5% 17-01.04.25 144A	5.000	01.04.25	USD	150 000	-	-	150 000	156 748.50	0.68
Archrock P 6.875% 19-01.04.27	6.875	01.04.27	USD	75 000	25 000	-	100 000	105 982.25	0.46
Ard 7.125% 17-15.9.23 /Plk	7.125	15.09.23	USD	300 000	-	-300 000	-	-	0.00
Ascent Reso 7% 18-1.11.26 144A	7.000	01.11.26	USD	25 000	-	-	25 000	20 008.69	0.09
Assuredpart 7% 17-15.08.25 144A	7.000	15.08.25	USD	125 000	-	-	125 000	127 461.25	0.55
Avant Inc 6% 17-01.10.24 144A	6.000	01.10.24	USD	25 000	-	-	25 000	26 707.88	0.12
Avant Inc 9% 17-01.10.25	9.000	01.10.25	USD	150 000	-	-25 000	125 000	139 951.88	0.61
Banff Mer 9.75% 18-1.9.26 144A	9.750	01.09.26	USD	100 000	-	-25 000	75 000	76 126.88	0.33
Bausch HI 5.75% 19-15.08.27	5.750	15.08.27	USD	25 000	-	-	25 000	27 171.25	0.12
Bcd Acq	9.625	15.09.23	USD	25 000	-	-25 000	-	-	0.00
Beacon Sup 4.50% 19-15.11.26	4.500	15.11.26	USD	-	25 000	-25 000	-	-	0.00
Berry Glb 4.875% 19-15.7.26 144A	4.875	15.07.26	USD	50 000	-	-	50 000	52 828.70	0.23
Berry Glb 5.625% 19-15.7.27 144A	5.625	15.07.27	USD	50 000	-	-	50 000	53 751.25	0.23
Berry Petr 7% 18-15.02.26	7.000	15.02.26	USD	50 000	-	-	50 000	46 454.88	0.20
Berry Plas	5.500	15.05.22	USD	50 000	-	-	50 000	50 687.15	0.22
Boyd Gam 4.75% 19-01.12.27 144A	4.750	01.12.27	USD	-	50 000	-	50 000	52 030.00	0.23
Boyd Gam 6% 18-15.08.26	6.000	15.08.26	USD	25 000	-	-	25 000	26 883.69	0.12
Building Ma	6.000	15.10.25	USD	100 000	-	-	100 000	105 374.00	0.46
Bway 5.5% 17-15.04.24 144A	5.500	15.04.24	USD	75 000	-	-75 000	-	-	0.00
Bway 7.25% 17-15.04.25 144A	7.250	15.04.25	USD	200 000	-	-	200 000	197 998.00	0.86
Callon Petr 6.375% 18-01.07.26	6.375	01.07.26	USD	25 000	-	-	25 000	25 436.31	0.11
Calpine 5.25% 16-01.06.26 144A	5.250	01.06.26	USD	50 000	-	-	50 000	52 178.63	0.23
Carrizo 8.25% 17-15.07.25	8.250	15.07.25	USD	50 000	-	-	50 000	51 270.75	0.22
Cbs Out Am 4.625% 19-15.03.30	4.625	15.03.30	USD	-	25 000	-	25 000	25 483.75	0.11
Cbs Radio	7.250	01.11.24	USD	75 000	-	-	75 000	79 156.13	0.34
Cbs Radio I 6.5% 19-01.05.27 144A	6.500	01.05.27	USD	25 000	25 000	-	50 000	53 642.38	0.23
Cco Hldgs	5.375	01.05.25	USD	75 000	-	-	75 000	77 593.88	0.34
Cco Hldgs	5.875	01.04.24	USD	50 000	-	-	50 000	51 791.75	0.22
Cco Hldgs 4.75% 19-1.3.30 144A	4.750	01.03.30	USD	-	175 000	-	175 000	178 479.00	0.77
Cco Hldgs 5.125% 01.05.27 144A	5.125	01.05.27	USD	175 000	-	-	175 000	184 948.75	0.80
Cco Hldgs 5.875% 15-1.5.27 144A	5.875	01.05.27	USD	25 000	-	-25 000	-	-	0.00
Cd&R Waterw 6.125% 17-15.08.25 144A	6.125	15.08.25	USD	100 000	25 000	-	125 000	130 623.75	0.57
Cdw Lic Fin 4.25% 19-01.04.28	4.250	01.04.28	USD	-	25 000	-	25 000	26 265.00	0.11
Centene Esc 4.25% 19-15.12.27	4.250	15.12.27	USD	-	50 000	-	50 000	51 530.00	0.22
Centene Esc 4.625% 19-15.12.29	4.625	15.12.29	USD	-	50 000	-	50 000	52 660.00	0.23
Centene 4.75% 19-15.01.25 144A	4.750	15.01.25	USD	-	25 000	-	25 000	26 020.38	0.11
Centene 5.375% 18-01.06.26 144A	5.375	01.06.26	USD	50 000	25 000	-	75 000	79 732.50	0.35
Centennial 6.875% 01.04.27 144A	6.875	01.04.27	USD	50 000	-	-	50 000	52 116.13	0.23
Cfx Escrow 6.375% 19-15.02.26	6.375	15.02.26	USD	25 000	-	-	25 000	27 281.25	0.12
Cfx Escrow 6% 19-15.02.24 144A	6.000	15.02.24	USD	25 000	-	-25 000	-	-	0.00
Charles Lab 4.25% 19-01.05.28	4.250	01.05.28	USD	-	25 000	-	25 000	25 515.00	0.11
Charles Lab 5.5% 18-1.4.26 144A	5.500	01.04.26	USD	50 000	-	-	50 000	53 866.13	0.23
Chen Eng 4.5% 19-01.10.29	4.500	01.10.29	USD	-	25 000	-	25 000	25 736.25	0.11
Chen Eng 5.25% 18-01.10.25	5.250	01.10.25	USD	75 000	-	-	75 000	78 343.50	0.34
Chen Eng 5.625% 18-1.10.26 144A	5.625	01.10.26	USD	50 000	-	-50 000	-	-	0.00
Chen Eng 5.625% 19-01.10.26	5.625	01.10.26	USD	-	50 000	-	50 000	52 968.70	0.23
Cheniere Co 5.875% 16-31.03.25	5.875	31.03.25	USD	100 000	-	-100 000	-	-	0.00
Chs 8% 19-15.03.26 144A	8.000	15.03.26	USD	25 000	-	-	25 000	25 796.85	0.11
Chs 8.625% 18-15.01.24	8.625	15.01.24	USD	25 000	-	-	25 000	26 562.25	0.12
Clear Ch Wld	6.500	15.11.22	USD	100 000	-	-100 000	-	-	0.00
Clearwat	5.375	01.02.25	USD	125 000	-	-	125 000	124 375.00	0.54
Cm New Hold 6.75% 19-01.07.26	6.750	01.07.26	USD	25 000	25 000	-25 000	25 000	26 828.10	0.12
Cnxmd 6.5% 18-15.03.26	6.500	15.03.26	USD	100 000	-	-	100 000	92 534.75	0.40
Compass Min	4.875	15.07.24	USD	100 000	-	-	100 000	99 916.50	0.43
Crc Escrow 5.25% 17-15.10.25 144A	5.250	15.10.25	USD	150 000	-	-150 000	-	-	0.00
Crmsn Mrgr	6.625	15.05.22	USD	200 000	-	-200 000	-	-	0.00
Crown Amer/ 4.75% 18-01.02.26	4.750	01.02.26	USD	50 000	-	-	50 000	52 954.88	0.23
Crrock 5.625% 17-15.10.25 144A	5.625	15.10.25	USD	125 000	-	-50 000	75 000	76 686.75	0.33
Csc Hldg	5.500	15.04.27	USD	275 000	-	-	275 000	295 817.50	1.27
Dana Fin Lu	6.500	01.06.26	USD	100 000	-	-25 000	75 000	80 373.75	0.35
Dana Fin Lu 5.75% 17-15.04.25	5.750	15.04.25	USD	25 000	-	-	25 000	26 197.88	0.11
Dana Inc 5.375% 19-15.11.27	5.375	15.11.27	USD	-	25 000	-	25 000	25 812.50	0.11
Diamond 5.375% 19-15.08.26 144A	5.375	15.08.26	USD	-	50 000	-	50 000	50 671.30	0.22
Diamond 6.625% 19-15.08.27 144A	6.625	15.08.27	USD	-	100 000	-	100 000	97 435.00	0.42
Dish Dbs	7.750	01.07.26	USD	25 000	25 000	-	50 000	53 062.00	0.23
Dmn	7.125	15.06.24	USD	150 000	-	-	150 000	158 437.50	0.69
Dun Brads 10.25% 19-15.02.27	10.250	15.02.27	USD	125 000	25 000	-25 000	125 000	143 981.25	0.62
Dun Brads 6.875% 19-15.8.26 144A	6.875	15.08.26	USD	50 000	-	-25 000	25 000	27 640.63	0.12



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Eagle 7.625% 17-15.05.22 /Pik	7.625	15.05.22	USD	75 000	-	-	75 000	76 367.48	0.33
Eer Fin 5.75% 17-30.01.28 144A	5.750	30.01.28	USD	50 000	-	-50 000	-	-	0.00
Eldorado 6% 17-01.04.25	6.000	01.04.25	USD	50 000	-	-	50 000	52 604.25	0.23
Eldorado 6% 19-15.09.26	6.000	15.09.26	USD	25 000	-	-25 000	-	-	0.00
Endo Financ	5.375	15.01.23	USD	-	150 000	-	150 000	101 562.75	0.44
Endo Financ	6.000	15.07.23	USD	200 000	-	-200 000	-	-	0.00
Energizer 6.375% 18-15.07.26 144A	6.375	15.07.26	USD	75 000	-	-	75 000	80 013.75	0.35
Energizer 7.75% 19-15.01.27 144A	7.750	15.01.27	USD	50 000	-	-50 000	-	-	0.00
Ensmbl S	9.000	30.09.23	USD	50 000	-	-	50 000	51 520.75	0.22
Entegris 4.625% 17-10.02.26	4.625	10.02.26	USD	25 000	-	-25 000	-	-	0.00
Enterprise 8.75% 18-15.10.26	8.750	15.10.26	USD	100 000	-	-	100 000	62 284.75	0.27
Enviva 8.5% 17-01.11.21	8.500	01.11.21	USD	125 000	-	-125 000	-	-	0.00
Ep Ener/Eve	FRN	29.11.24	USD	50 000	-	-	50 000	25 145.75	0.11
Financia 8.25%18-15.11.26 144A	8.250	15.11.26	USD	150 000	-	-	150 000	169 215.00	0.73
Financia 6.25% 18-15.05.26	6.250	15.05.26	USD	25 000	-	-	25 000	27 327.50	0.12
First Data	5.750	15.01.24	USD	150 000	-	-150 000	-	-	0.00
First Data 5% 15-15.01.24	5.000	15.01.24	USD	50 000	-	-50 000	-	-	0.00
First Quality	4.625	15.05.21	USD	75 000	-	-75 000	-	-	0.00
Flex Acq 6.875% 17-15.1.25 144A	6.875	15.01.25	USD	200 000	-	-25 000	175 000	176 748.25	0.77
Flex Acquis 7.875% 18-15.07.26	7.875	15.07.26	USD	100 000	-	-	100 000	100 982.25	0.44
Gates Glob	6.000	15.07.22	USD	108 000	-	-108 000	-	-	0.00
Gci	5.500	15.09.24	USD	75 000	-	-	75 000	77 718.75	0.34
Go Daddy Op 5.25% 19-01.12.27	5.250	01.12.27	USD	25 000	-	-	25 000	26 358.75	0.11
Gray Tel Ic	5.875	15.07.26	USD	125 000	-	-	125 000	133 200.00	0.58
Greif 6.5% 19-01.03.27 144A	6.500	01.03.27	USD	25 000	-	-25 000	-	-	0.00
Gulfport En	6.625	01.05.23	USD	75 000	-	-	75 000	63 398.25	0.27
Gw B-Cr 9.50% 19-01.11.27	9.500	01.11.27	USD	-	175 000	-34 000	141 000	150 778.35	0.65
Gw Honos 8.75% 17-15.05.25 144A	8.750	15.05.25	USD	100 000	25 000	-125 000	-	-	0.00
Hanesbrand 4.625% 16-15.05.24	4.625	15.05.24	USD	50 000	-	-50 000	-	-	0.00
Hexion Inc 7.875% 19-15.07.27	7.875	15.07.27	USD	25 000	25 000	-	50 000	52 123.75	0.23
Hillman Grp	6.375	15.07.22	USD	75 000	-	-50 000	25 000	23 320.30	0.10
Hill-Rom 4.375% 19-15.09.27	4.375	15.09.27	USD	-	25 000	-	25 000	25 789.94	0.11
Hilton Dome 4.875% 19-15.01.30	4.875	15.01.30	USD	-	25 000	-	25 000	26 543.19	0.12
Hilton Dome 5.125% 19-1.5.26	5.125	01.05.26	USD	50 000	-	-	50 000	52 767.38	0.23
Hilton 4.875% 19-15.01.30 144A	4.875	15.01.30	USD	25 000	-	-25 000	-	-	0.00
Holly En	6.000	01.08.24	USD	150 000	-	-	150 000	156 748.50	0.68
Hub Inter 7% 18-01.05.26 144A	7.000	01.05.26	USD	300 000	-	-25 000	275 000	291 506.88	1.25
Hudbay Min	7.625	15.01.25	USD	100 000	-	-	100 000	105 758.50	0.46
Iaa Spinco 5.5% 19-15.06.27	5.500	15.06.27	USD	25 000	-	-	25 000	26 608.75	0.12
Iheartcomm 5.25% 15.8.27 144A	5.250	15.08.27	USD	-	25 000	-	25 000	26 203.75	0.11
Ims Health	5.000	15.10.26	USD	200 000	-	-200 000	-	-	0.00
Incept	8.625	15.11.24	USD	125 000	-	-	125 000	122 500.00	0.53
Infor (Us)	6.500	15.05.22	USD	175 000	-	-	175 000	177 936.50	0.77
Intelsat	8.000	15.02.24	USD	25 000	-	-25 000	-	-	0.00
Intelsat 8.5% 18-15.10.24	8.500	15.10.24	USD	50 000	-	-	50 000	45 645.75	0.20
Intelsat 9.75% 17-15.07.25 144A	9.750	15.07.25	USD	50 000	-	-	50 000	46 354.25	0.20
Italics Mrg	7.125	15.07.23	USD	125 000	-	-	125 000	127 186.25	0.55
Jagged 5.875% 18-01.05.26	5.875	01.05.26	USD	50 000	-	-	50 000	51 742.63	0.22
Jaguar HI	6.375	01.08.23	USD	175 000	-	-50 000	125 000	129 334.69	0.56
Jda Ecw	7.375	15.10.24	USD	125 000	-	-	125 000	130 208.13	0.56
Kar Auct5.125% 17-1.6.25 144A	5.125	01.06.25	USD	50 000	-	-	50 000	52 104.25	0.23
Kfc Pizza	5.250	01.06.26	USD	125 000	-	-50 000	75 000	79 314.38	0.34
Koppers 6% 17-15.02.25 144A	6.000	15.02.25	USD	125 000	-	-	125 000	131 248.75	0.57
Lifepoint 9.75% 18-01.12.26	9.750	01.12.26	USD	100 000	-	-	100 000	113 252.50	0.49
Live Nation 4.75% 19-15.10.27	4.750	15.10.27	USD	-	25 000	-	25 000	25 921.25	0.11
Mallin	5.500	15.04.25	USD	250 000	-	-	250 000	89 375.00	0.39
Match Group 5% 17-15.12.27 144A	5.000	15.12.27	USD	75 000	-	-	75 000	78 401.06	0.34
Mednax Inc 6.25% 18-15.01.27 144A	6.250	15.01.27	USD	75 000	-	-25 000	50 000	51 376.25	0.22
Michaels	5.875	15.12.20	USD	100 000	-	-100 000	-	-	0.00
Michaels Stores 8% 19-15.07.27	8.000	15.07.27	USD	50 000	-	-	50 000	47 842.50	0.21
Moheg	7.875	15.10.24	USD	75 000	-	-	75 000	76 656.38	0.33
Mph Merger	7.125	01.06.24	USD	150 000	-	-25 000	125 000	121 248.75	0.53
Multi Clr 4.875% 17-1.11.25 144A	4.875	01.11.25	USD	75 000	-	-75 000	-	-	0.00
Multi Color	6.125	01.12.22	USD	50 000	-	-50 000	-	-	0.00
Nationl Fin 6.875% 17-15.07.25	6.875	15.07.25	USD	125 000	-	-	125 000	125 623.75	0.54
Nationl Fin 8.0% 19-15.07.25	8.000	15.07.25	USD	-	25 000	-	25 000	25 572.88	0.11
Ncr Corp	6.375	15.12.23	USD	125 000	-	-50 000	75 000	77 031.38	0.33
Nexstar	5.625	01.08.24	USD	125 000	-	-25 000	100 000	104 458.50	0.45
Nexstar 5.625% 19-15.7.27 144A	5.625	15.07.27	USD	25 000	50 000	-	75 000	79 173.75	0.34

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Nielsen 5% 17-01.02.25 144A	5.000	01.02.25	USD	75 000	-	-	75 000	77 436.75	0.34
Nrg Energy 6.625% 17-15.01.27	6.625	15.01.27	USD	25 000	-	-	25 000	27 171.25	0.12
Nuance Com 5.625% 16-15.12.26	5.625	15.12.26	USD	100 000	-	-100 000	-	-	0.00
Numericable Gp	7.375	01.05.26	USD	325 000	-	-100 000	225 000	241 985.25	1.04
Oasis Petrlm	6.875	15.01.23	USD	50 000	-	-	50 000	49 000.00	0.21
Oasis Ptrlm 6.25% 18-01.05.26	6.250	01.05.26	USD	25 000	-	-	25 000	20 813.13	0.09
Ow-Br Gls	6.375	15.08.25	USD	50 000	25 000	-	75 000	82 125.00	0.36
Ow-Br Gls	5.875	15.08.23	USD	75 000	-	-	75 000	80 218.88	0.35
Panther Bf 6.25% 19-15.05.26	6.250	15.05.26	USD	25 000	-	-25 000	-	-	0.00
Panther Bf 8.5% 19-15.05.27 144A	8.500	15.05.27	USD	150 000	25 000	-	175 000	186 261.25	0.81
Park Aer 5.5% 17-15.02.24 144A	5.500	15.02.24	USD	250 000	-	-250 000	-	-	0.00
Parsley 5.625% 17-15.10.27 144A	5.625	15.10.27	USD	75 000	-	-25 000	50 000	52 967.50	0.23
Party City	6.125	15.08.23	USD	100 000	-	-	100 000	87 791.50	0.38
Party City 6.625% 18-1.8.26 144A	6.625	01.08.26	USD	50 000	25 000	-	75 000	53 049.19	0.23
Pbh	6.375	01.03.24	USD	250 000	-	-100 000	150 000	156 312.75	0.68
Pdc Energy 5.75% 18-15.05.26	5.750	15.05.26	USD	25 000	-	-	25 000	25 000.63	0.11
Pdc Energy 6.125% 17-15.09.24	6.125	15.09.24	USD	50 000	-	-25 000	25 000	25 385.38	0.11
Penn 5.625% 17-15.01.27 144A	5.625	15.01.27	USD	50 000	-	-50 000	-	-	0.00
Perf Food G 5.5% 19-15.10.27 144A	5.500	15.10.27	USD	-	75 000	-	75 000	80 345.63	0.35
Platform 5.875% 17-1.12.25 144A	5.875	01.12.25	USD	75 000	-	-75 000	-	-	0.00
Poindexter 7.125% 18-15.04.26	7.125	15.04.26	USD	75 000	-	-	75 000	79 338.56	0.34
Post Hldg 5% 16-15.08.26 144A	5.000	15.08.26	USD	250 000	-	-125 000	125 000	132 262.50	0.57
Post Hldg 5.5% 19-15.12.29	5.500	15.12.29	USD	25 000	-	-	25 000	26 703.75	0.12
Post Hldg 5.75% 17-1.3.27 144A	5.750	01.03.27	USD	25 000	-	-	25 000	26 870.56	0.12
Pq Corp 5.75% 17-15.12.25	5.750	15.12.25	USD	75 000	-	-75 000	-	-	0.00
Precisn 7.125% 17-15.01.26 144A	7.125	15.01.26	USD	25 000	-	-	25 000	23 821.19	0.10
Precisn 7.75% 17-15.12.23	7.750	15.12.23	USD	50 000	-	-	50 000	50 020.75	0.22
Project	8.875	01.03.23	USD	50 000	-	-50 000	-	-	0.00
Qorvo 4.375% 19-15.10.29	4.375	15.10.29	USD	-	50 000	-	50 000	52 468.75	0.23
Quicken Loa	5.750	01.05.25	USD	100 000	-	-50 000	50 000	51 791.75	0.22
Quicken 5.25% 17-15.1.28 144A	5.250	15.01.28	USD	100 000	25 000	-	125 000	129 665.31	0.56
Radio One	7.375	15.04.22	USD	25 000	-	-25 000	-	-	0.00
Range Resou 5% 17-15.03.23	5.000	15.03.23	USD	25 000	-	-	25 000	23 057.75	0.10
Resideo 6.125% 18-1.11.26 144A	6.125	01.11.26	USD	50 000	-	-25 000	25 000	25 250.63	0.11
Reynolds Gp	7.000	15.07.24	USD	100 000	-	-	100 000	103 562.50	0.45
Rhp Notes 2019-15.10.27 -144A-	4.750	15.10.27	USD	-	25 000	-	25 000	25 858.75	0.11
River Pit	6.125	15.08.21	USD	125 000	-	-125 000	-	-	0.00
Scripps Esc 5.875% 15.7.27 144A	5.875	15.07.27	USD	-	75 000	-	75 000	78 701.25	0.34
Sealed Air 4.0% 19-01.12.27	4.000	01.12.27	USD	-	50 000	-	50 000	50 750.00	0.22
Sensata 4.375% 19-15.02.30 144A	4.375	15.02.30	USD	-	50 000	-	50 000	51 097.25	0.22
Sesi Llc 7.125%12-15.12.21	7.125	15.12.21	USD	75 000	-	-25 000	50 000	42 770.00	0.19
Sesi Llc 7.75% 18-15.09.24	7.750	15.09.24	USD	75 000	-	-	75 000	50 093.63	0.22
Shelf Drl 8.25% 18-15.2.25 144A	8.250	15.02.25	USD	75 000	-	-	75 000	71 624.25	0.31
Sinclair	5.875	15.03.26	USD	125 000	-	-	125 000	131 762.19	0.57
Sinclair	5.125	15.02.27	USD	50 000	-	-	50 000	51 517.38	0.22
Sirius Xm 4.625% 19-15.7.24 144A	4.625	15.07.24	USD	25 000	-	-25 000	-	-	0.00
Sirius Xm 5.50% 19-01.07.29	5.500	01.07.29	USD	25 000	-	-	25 000	27 077.25	0.12
Six Flags 5.5% 17-15.04.27	5.500	15.04.27	USD	150 000	-	-25 000	125 000	133 512.50	0.58
Snc/Snc Fin 5.5% 18-15.02.26	5.500	15.02.26	USD	75 000	-	-25 000	50 000	52 017.38	0.23
Ss&C Tech I 5.5% 19-30.09.27 144A	5.500	30.09.27	USD	75 000	50 000	-	125 000	133 671.88	0.58
Stand In 4.75% 17-15.1.28 144A	4.750	15.01.28	USD	25 000	-	-	25 000	25 683.06	0.11
Stand Ind 5% 17-15.02.27 144A	5.000	15.02.27	USD	50 000	-	-	50 000	52 241.13	0.23
Stars Group 7% 18-15.7.26 144A	7.000	15.07.26	USD	100 000	50 000	-	150 000	162 652.50	0.71
Station 5% 17-01.10.25 144A	5.000	01.10.25	USD	75 000	-	-	75 000	76 500.00	0.33
Sterigenics	6.500	15.05.23	USD	175 000	25 000	-200 000	-	-	0.00
Stevens Hol 6.125% 18-01.10.26	6.125	01.10.26	USD	25 000	25 000	-50 000	-	-	0.00
Suburb Prop	5.750	01.03.25	USD	150 000	-	-	150 000	154 562.25	0.67
Sugarhouse 5.875% 17-15.05.25	5.875	15.05.25	USD	50 000	-	-50 000	-	-	0.00
Summit Mid	5.500	15.08.22	USD	175 000	-	-	175 000	156 242.10	0.68
Surgery 6.75% 17-01.07.25	6.750	01.07.25	USD	75 000	-	-25 000	50 000	50 145.75	0.22
Synergy Res 6.25% 18-01.12.25	6.250	01.12.25	USD	50 000	-	-	50 000	50 499.50	0.22
Targa Res 5% 17-15.01.28	5.000	15.01.28	USD	-	25 000	-	25 000	25 558.06	0.11
Targa Res 5.375% 16-01.02.27	5.375	01.02.27	USD	100 000	-	-	100 000	103 935.00	0.45
Targa Res 5.50% 19-01.03.30	5.500	01.03.30	USD	-	50 000	-	50 000	51 437.50	0.22
Targa Res 6.5% 19-15.07.27 144A	6.500	15.07.27	USD	50 000	-	-	50 000	54 842.50	0.24
Tegna 5% 19-15.09.29 144A	5.000	15.09.29	USD	-	75 000	-	75 000	76 406.25	0.33
Teleflex	5.250	15.06.24	USD	25 000	-	-25 000	-	-	0.00
Tempo Acqst 6.75% 17-01.06.25	6.750	01.06.25	USD	175 000	25 000	-25 000	175 000	181 123.25	0.79
Tenet Hlthc 4.875% 19-01.01.26	4.875	01.01.26	USD	-	50 000	-	50 000	52 432.50	0.23

JSS Bond - USD Pure High Yield (continued)

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Tenet Hlthc 5.125% 19-01.11.27	5.125	01.11.27	USD	-	25 000	-	25 000	26 437.50	0.11
Tenn Mrgr 6.375% 17-1.2.25 144A	6.375	01.02.25	USD	200 000	25 000	-	225 000	150 843.38	0.65
Terraform	6.625	15.06.25	USD	-	25 000	-25 000	-	-	0.00
Terraform 4.75% 19-15.01.30	4.750	15.01.30	USD	-	25 000	-	25 000	25 483.75	0.11
Terraform 5% 17-31.01.28 144A	5.000	31.01.28	USD	125 000	-	-	125 000	132 395.00	0.57
Tervita	7.625	01.12.21	USD	50 000	-	-50 000	-	-	0.00
Tex Op 5.625% 19-15.02.27 144A	5.625	15.02.27	USD	75 000	-	-	75 000	79 170.00	0.34
Titan Acq/C 7.75% 15426 144A	7.750	15.04.26	USD	75 000	-	-	75 000	74 424.19	0.32
Transdigm 5.50% 19-15.11.27	5.500	15.11.27	USD	-	25 000	-	25 000	25 327.00	0.11
Transdigm 6.25% 19-15.3.26 144A	6.250	15.03.26	USD	75 000	-	-	75 000	81 336.30	0.35
Transdigm 7.5% 19-15.03.27 144A	7.500	15.03.27	USD	25 000	-	-25 000	-	-	0.00
Transmontai 6.125% 18-15.02.26	6.125	15.02.26	USD	75 000	-	-	75 000	73 713.56	0.32
Tribune	5.875	15.07.22	USD	125 000	-	-125 000	-	-	0.00
Trident Tpi 9.25% 19-1.8.24 144A	9.250	01.08.24	USD	-	25 000	-	25 000	25 322.88	0.11
Trident 6.625% 17-1.11.25 144A	6.625	01.11.25	USD	100 000	-	-	100 000	90 291.50	0.39
Trivium Pack 8.50% 15.8.27 144A	8.500	15.08.27	USD	-	200 000	-	200 000	222 870.00	0.97
Ttm Tec 5.625% 17-1.10.25 144A	5.625	01.10.25	USD	50 000	-	-	50 000	51 833.25	0.22
Ultra 7.125% 17-15.04.25 144A	7.125	15.04.25	USD	50 000	-	-	50 000	3 500.00	0.02
Unitymed	6.125	15.01.25	USD	200 000	-	-200 000	-	-	0.00
Us Foods	5.875	15.06.24	USD	100 000	-	-100 000	-	-	0.00
Usa Compres 6.875% 19-01.09.27	6.875	01.09.27	USD	-	25 000	-	25 000	26 086.25	0.11
Usacmpr Ptr 6.875% 19-1.9.27 144A	6.875	01.09.27	USD	25 000	-	-25 000	-	-	0.00
Usis Me 6.875% 17-01.05.25 144A	6.875	01.05.25	USD	125 000	25 000	-	150 000	153 703.50	0.67
Valeant 7% 17-15.03.24 144A	7.000	15.03.24	USD	75 000	-	-	75 000	78 156.38	0.34
Valeant 8.5% 18-31.01.27 144A	8.500	31.01.27	USD	75 000	-	-25 000	50 000	57 032.50	0.25
Valeant 9% 17-15.12.25 144A	9.000	15.12.25	USD	75 000	-	-	75 000	85 477.50	0.37
Valeant 9.25% 18-01.04.26	9.250	01.04.26	USD	50 000	-	-50 000	-	-	0.00
Vici Pro 4.25% 19-01.12.26 144A	4.250	01.12.26	USD	-	25 000	-	25 000	25 795.88	0.11
Viking 6.25% 15-15.05.25	6.250	15.05.25	USD	-	25 000	-	25 000	26 104.13	0.11
Vistra Ope 5.5% 18-01.09.26 144A	5.500	01.09.26	USD	25 000	-	-	25 000	26 558.06	0.12
Vistra Oper 5% 19-31.07.27 144A	5.000	31.07.27	USD	50 000	-	-	50 000	52 341.50	0.23
Vizient 6.25% 19-15.05.27 144A	6.250	15.05.27	USD	25 000	-	-	25 000	26 821.19	0.12
Vmed	5.500	15.08.26	USD	200 000	-	-200 000	-	-	0.00
Voc Escrow 5% 18-15.02.28 144A	5.000	15.02.28	USD	50 000	-	-	50 000	52 467.50	0.23
Vrx Escrow	6.125	15.04.25	USD	175 000	-	-25 000	150 000	155 297.25	0.67
Vrx Escrow	5.875	15.05.23	USD	-	25 000	-21 000	4 000	4 037.50	0.02
Wellcare 5.375% 18-15.8.26 144A	5.375	15.08.26	USD	25 000	-	-	25 000	26 671.25	0.12
Wesco Dis	5.375	15.12.21	USD	125 000	-	-50 000	75 000	75 324.00	0.33
West 6.375% 17-01.09.25 144A	6.375	01.09.25	USD	150 000	-	-	150 000	149 998.50	0.65
Whiting Ptr 6.625% 17-15.1.26	6.625	15.01.26	USD	100 000	-	-	100 000	68 400.50	0.30
William Car 5.625% 15.03.27 144A	5.625	15.03.27	USD	25 000	-	-25 000	-	-	0.00
Wpx Energy 5.25% 19-15.10.27	5.250	15.10.27	USD	-	50 000	-	50 000	52 842.50	0.23
Wyndham 5.375% 18-15.4.26 144A	5.375	15.04.26	USD	50 000	-	-50 000	-	-	0.00
Xm Radio	5.375	15.04.25	USD	225 000	-	-75 000	150 000	155 304.75	0.67
Yum Brands 4.75% 19-15.01.30	4.750	15.01.30	USD	-	25 000	-	25 000	26 233.75	0.11
Ziggo Bond 5.875% 15-15.01.25	5.875	15.01.25	USD	200 000	-	-200 000	-	-	0.00
1011778 Bc 4.375% 19-15.1.28 144A	4.375	15.01.28	USD	-	50 000	-	50 000	50 217.50	0.22
1011778 Bc 5% 17-15.10.25 144A	5.000	15.10.25	USD	200 000	25 000	-50 000	175 000	181 052.38	0.79
								<b>16 513 901.75</b>	<b>71.60</b>

Total transferable securities dealt on another regulated market

**16 513 901.75** **71.60**

Other transferable securities

Equities

Hexion Holdings Corp			USD	-	1 701	-1 701	-	-	0.00
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Bonds

Bausch 5.0% 19-30.01.28	5.000	30.01.28	USD	-	25 000	-	25 000	25 722.25	0.11
Calpine 4.50% 19-15.02.28	4.500	15.02.28	USD	-	25 000	-	25 000	25 253.00	0.11
Chesa Ener 11.50% 19-1.1.25 144A	11.500	01.01.25	USD	-	70 000	-	70 000	66 325.00	0.29
Compass Min 6.75% 19-01.12.27	6.750	01.12.27	USD	-	25 000	-	25 000	26 608.75	0.12
Enviva 6.50% 19-15.01.26 144A	6.500	15.01.26	USD	-	100 000	-	100 000	107 313.00	0.47
Fair Isaac 4.0% 19-15.06.28 144A	4.000	15.06.28	USD	-	25 000	-	25 000	25 250.00	0.11
Gates Glob 6.25% 19-15.01.26	6.250	15.01.26	USD	-	100 000	-	100 000	101 904.50	0.44
Hess Midstr 5.125% 19-15.06.28	5.125	15.06.28	USD	-	50 000	-	50 000	50 687.50	0.22
Tempo Acqst 6.75% 19-01.06.25 144A	6.750	01.06.25	USD	-	25 000	-25 000	-	-	0.00
Terrier M B 8.875% 19-15.12.27	8.875	15.12.27	USD	-	75 000	-	75 000	79 500.00	0.34
T-Mobile 0% 17-15.4.27 Escrow		15.04.27	USD	50 000	-	-	50 000	-	0.00

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

Unaudited semi-annual report | 251

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
T-Mobile 4.5% 18-1.2.26 Escrow	FRN	01.02.26	USD	100 000	-	-	100 000	-	0.00
T-Mobile 5.125% 17-15.4.25 Escrow	FRN	15.04.25	USD	125 000	-	-	125 000	-	0.00
Vici Prop 4.625% 19-1.12.29 144A	4.625	01.12.29	USD	-	25 000	-	25 000	26 108.75	0.11
								<b>534 672.75</b>	<b>2.32</b>
<b>Total other transferable securities</b>								<b>534 672.75</b>	<b>2.32</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>22 495 774.24</b>	<b>97.54</b>
<b>Liquidities and deposits</b>								<b>164 129.66</b>	<b>0.71</b>
<b>Other assets less liabilities</b>								<b>403 042.05</b>	<b>1.75</b>
<b>TOTAL NET ASSETS</b>								<b>23 062 945.95</b>	<b>100.00</b>

\* 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 31.12.2019

Top 10 Industry Exposure	%
Healthcare	9.30
Technology	7.85
Packaging	7.58
Midstream	7.32
Media Entertainment	7.14
Cable Satellite	6.60
Independent Energy	5.19
Insurance - P&C	4.40
Pharmaceuticals	3.91
Other	40.70
<b>Total</b>	<b>100.00</b>

Ratings Breakdown	%
BB and Higher Rated	23.84
B Rated	44.14
CCC and Lower Rated	28.57
Cash and Other	3.45
<b>Total</b>	<b>100.00</b>

# JSS Bond - Emerging Markets High Yield

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Argentina 5.625% 17-26.01.22	5.625	26.01.22	USD	200 000	-	-200 000	-	-	0.00
Az 5.5% 17-03.11.22	5.500	03.11.22	USD	200 000	-	-	200 000	204 405.20	1.91
Banort 7.625% 17-Perp	7.625	31.12.99	USD	200 000	-	-	200 000	214 107.00	2.00
Biz Fin 9.75% 15-22.01.25	9.750	22.01.25	USD	-	200 000	-	200 000	214 000.00	2.00
Bk Georgia 11.125% 19-Perp	11.125	31.12.99	USD	200 000	-	-200 000	-	-	0.00
Cemex	7.750	16.04.26	USD	-	200 000	-	200 000	217 870.00	2.04
China Eve 6.25% 17-28.6.21 Regs	6.250	28.06.21	USD	200 000	-	-	200 000	188 850.00	1.77
China O&G 4.625% 17-20.04.22	4.625	20.04.22	USD	200 000	-	-	200 000	201 841.22	1.89
Cocacola 4.215% 17-19.9.24 Regs	4.215	19.09.24	USD	-	200 000	-	200 000	203 860.00	1.91
Count Gard	7.250	04.04.21	USD	200 000	-	-	200 000	200 551.36	1.88
Cred Real 7.25% 16-20.7.23 Regs	7.250	20.07.23	USD	200 000	-	-	200 000	210 833.00	1.97
Csn Res 7.625% 18-13.02.23	7.625	13.02.23	USD	200 000	-	-	200 000	213 619.00	2.00
Digicel	6.750	01.03.23	USD	200 000	-	-	200 000	116 585.00	1.09
Eskom 8.45% 18-10.08.28 Regs	8.450	10.08.28	USD	200 000	-	-	200 000	216 361.80	2.02
Evraz 5.25% 19-02.04.24 Regs	5.250	02.04.24	USD	200 000	-	-	200 000	217 285.00	2.03
Gajah Tung 8.375% 17-10.08.22	8.375	10.08.22	USD	200 000	-	-	200 000	177 798.38	1.66
Gol Finance 7% 17-31.01.25	7.000	31.01.25	USD	200 000	-	-	200 000	206 417.00	1.93
Intl Fin 7.5% 17-09.05.22	7.500	09.05.22	BRL	1 000 000	-	-500 000	500 000	132 204.52	1.24
Koc Holding 6.5% 19-11.3.25 Regs	6.500	11.03.25	USD	-	200 000	-	200 000	211 280.20	1.98
Kosmos Eng 7.125% 19-4.4.26 Regs	7.125	04.04.26	USD	200 000	-	-	200 000	204 874.80	1.92
Latam Fin 6.875% 11.04.24 Regs	6.875	11.04.24	USD	-	200 000	-	200 000	211 719.00	1.98
Light Se 7.25% 18-3.5.23 Regs	7.250	03.05.23	USD	200 000	-	-70 000	130 000	139 317.75	1.30
Logan Prop 7.5% 19-25.08.22	7.500	25.08.22	USD	200 000	-	-	200 000	209 594.56	1.96
Maf Glb 5.5%(Frn) 17-Perp Regs	5.500	31.12.99	USD	200 000	-	-	200 000	204 750.00	1.92
Mexico 8% 10-11.6.20	8.000	11.06.20	MXN	18 000	-	-	18 000	95 917.60	0.90
Millicom 6.25% 19-25.3.29 Regs	6.250	25.03.29	USD	200 000	-	-	200 000	221 028.00	2.07
National Sav 5.15% 14-10.09.19	5.150	10.09.19	USD	200 000	-	-200 000	-	-	0.00
Petrobras 6.9% 19-19.03.49	6.900	19.03.49	USD	200 000	-	-	200 000	234 955.00	2.19
Pt Bukit 7.75% 17-13.02.22 Regs	7.750	13.02.22	USD	200 000	-	-200 000	-	-	0.00
Samarco Min 5.375%26.09.24Flat	5.375	26.09.24	USD	200 000	-	-200 000	-	-	0.00
Seplat Pet 9.25% 18-1.4.23 Regs	9.250	01.04.23	USD	200 000	-	-	200 000	209 535.60	1.96
Sri Lanka 6.125% 15-03.06.25	6.125	03.06.25	USD	200 000	-	-	200 000	194 886.43	1.82
Tc Ziraat B 5.125% 17-29.09.23	5.125	29.09.23	USD	200 000	-	-	200 000	196 882.00	1.84
Tcs Fin 9.25% 17-Perp	9.250	31.12.99	USD	200 000	-	-200 000	-	-	0.00
Tullow Oil 6.25% 14-15.04.22	6.250	15.04.22	USD	-	200 000	-	200 000	180 950.00	1.69
Turkiy Is B	5.000	25.06.21	USD	200 000	-	-	200 000	201 584.00	1.89
Turkiy Gar 5.25% 12-13.9.22	5.250	13.09.22	USD	-	200 000	-	200 000	204 073.00	1.91
Ukraine 7.75% 15-01.09.21	7.750	01.09.21	USD	200 000	-	-	200 000	212 062.80	1.98
Unigel Lux 8.75% 19-01.10.26	8.750	01.10.26	USD	-	200 000	-	200 000	204 224.50	1.91
Vedanta Res 8% 19-23.04.23 Regs	8.000	23.04.23	USD	200 000	-	-200 000	-	-	0.00
Vedanta 6.375% 17-30.07.22 Regs	6.375	30.07.22	USD	200 000	-	-200 000	-	-	0.00
Venezuela 9.25%15.09.27/Flat	9.250	15.09.27	USD	100 000	-	-	100 000	12 000.00	0.11
Vm Holding 5.375% 17-04.05.27	5.375	04.05.27	USD	-	200 000	-	200 000	214 372.00	2.01
Vtb Cap	6.950	17.10.22	USD	-	200 000	-	200 000	216 968.60	2.03
Ypfdar	8.500	23.03.21	USD	200 000	-	-100 000	100 000	99 291.00	0.93
								<b>7 016 855.32</b>	<b>65.64</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>7 016 855.32</b>	<b>65.64</b>
<b>Transferable securities dealt on another regulated market</b>									
<b>Bonds</b>									
Banco Macro 6.75% 16-04.11.26	6.750	04.11.26	USD	200 000	-	-	200 000	162 569.50	1.52
Btgbpz 7.75% 19-15.02.29	7.750	15.02.29	USD	200 000	-	-	200 000	212 122.00	1.98
Cfid 8.60% 19-08.04.24	8.600	08.04.24	USD	-	200 000	-	200 000	206 291.40	1.93
Eurasia Cap 8.80% 19-Perp	8.800	31.12.99	USD	-	200 000	-	200 000	204 650.00	1.91

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

Unaudited semi-annual report | 253

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Greenko 5.25% 17-24.07.24	5.250	24.07.24	USD	200 000	-	-	200 000	203 274.00	1.90
Hidroviias 5.95% 18-24.1.25 Regs	5.950	24.01.25	USD	200 000	-	-	200 000	207 667.00	1.94
Jsl Europe 7.75% 26.07.24 Regs	7.750	26.07.24	USD	200 000	-	-	200 000	216 119.00	2.02
Marb Bond Eur 7% 17-15.03.24	7.000	15.03.24	USD	200 000	-	-200 000	-	-	0.00
Nbm Us Hold 7% 19-14.05.26 Regs	7.000	14.05.26	USD	-	200 000	-	200 000	217 076.50	2.04
Odebrec 6.35% 17-1.12.21/Pool	6.350	01.12.21	USD	200 000	-	-	200 000	75 845.21	0.71
Prov De La 9.75% 24.2.25/Pool	9.750	24.02.25	USD	200 000	-	-	200 000	97 000.00	0.91
Prov Ent 8.75% 8.2.25/Pool Regs	8.750	08.02.25	USD	200 000	-	-	200 000	121 000.00	1.13
Tullow Oil 7% 18-01.03.25 Regs	7.000	01.03.25	USD	-	200 000	-200 000	-	-	0.00
Unifin Fin 8.375% 19-27.01.28	8.375	27.01.28	USD	-	200 000	-	200 000	205 000.00	1.92
								<b>2 128 614.61</b>	<b>19.91</b>
<b>Total transferable securities dealt on another regulated market</b>								<b>2 128 614.61</b>	<b>19.91</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>9 145 469.93</b>	<b>85.55</b>
<b>Liquidities and deposits</b>								<b>1 333 312.76</b>	<b>12.47</b>
<b>Other assets less liabilities</b>								<b>211 106.68</b>	<b>1.98</b>
<b>TOTAL NET ASSETS</b>								<b>10 689 889.37</b>	<b>100.00</b>

\* 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 31.12.2019

##### Breakdown by countries

Countries	%
Brazil	19.80
Turkey	9.69
China	9.63
Mexico	9.07
Russia	6.06
Argentina	4.47
Ukraine	4.14
India	3.90
Colombia	2.12
Other	31.12
<b>Total</b>	<b>100.00</b>

##### Breakdown by credit rating

Credit rating	%
BB	16.20
BB-	15.70
B	13.48
B-	12.41
B+	10.01
BB+	5.97
AAA	1.24
A-	0.88
CCC+ and Lower Rated	11.65
Other	12.46
<b>Total</b>	<b>100.00</b>

# JSS Bond - Total Return Global

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Abbvie	3.200	14.05.26	USD	1 000 000	-	-	1 000 000	1 037 095.70	0.20
Abbvie 4.875% 18-14.11.48	4.875	14.11.48	USD	1 000 000	-	-	1 000 000	1 157 214.10	0.22
Abu Dhabi Nat	6.500	27.10.36	USD	1 000 000	-	-	1 000 000	1 359 995.00	0.26
Abu Dhabi 4.875% 18-23.4.30 Regs	4.875	23.04.30	USD	1 000 000	-	-1 000 000	-	-	0.00
Actavis Fd 3% 15-12.03.20	3.000	12.03.20	USD	3 000 000	-	-	3 000 000	3 002 299.50	0.57
Adcb Fin	2.625	10.03.20	USD	500 000	-	-	500 000	500 579.00	0.10
Alfa	6.875	25.03.44	USD	2 000 000	-	-	2 000 000	2 434 370.00	0.47
Alibaba Grp 2.5% 15-28.11.19	2.500	28.11.19	USD	3 000 000	-	-3 000 000	-	-	0.00
Alpek	4.500	20.11.22	USD	1 000 000	-	-	1 000 000	1 044 072.00	0.20
Altria Grp 1% 19-15.02.23	1.000	15.02.23	EUR	2 000 000	-	-2 000 000	-	-	0.00
Amer Movil 5% 10-30.03.20	5.000	30.03.20	USD	61 000	-	-	61 000	61 382.01	0.01
Amgen	4.400	01.05.45	USD	1 500 000	-	-	1 500 000	1 683 452.10	0.32
Anheuser 4.7% 19-01.02.36	4.700	01.02.36	USD	2 000 000	-	-	2 000 000	2 321 071.60	0.44
Anheuser-Busch Inbev Worldwide Inc	3.750	15.07.42	USD	2 000 000	-	-	2 000 000	2 072 453.00	0.40
Arcelik	5.000	03.04.23	USD	1 000 000	-	-	1 000 000	1 021 650.00	0.20
Atento Luxc 6.13%10.08.22 Regs	6.125	10.08.22	USD	1 200 000	-	-1 200 000	-	-	0.00
Australia 1.75% 14-21.11.20	1.750	21.11.20	AUD	20 000 000	-	-	20 000 000	14 159 963.30	2.71
Australia 2.75%12-21.4.24 S137	2.750	21.04.24	AUD	17 000 000	-	-7 000 000	10 000 000	7 548 907.65	1.44
Australia 3.25% 13-21.04.25	3.250	21.04.25	AUD	7 500 000	-	-7 500 000	-	-	0.00
Baidu Inc 3.875% 18-29.09.23	3.875	29.09.23	USD	2 000 000	-	-	2 000 000	2 086 742.20	0.40
Barclays 4.375% 16-12.01.26	4.375	12.01.26	USD	1 000 000	-	-1 000 000	-	-	0.00
Barclays 4.61% 18-15.02.23	4.610	15.02.23	USD	1 000 000	-	-	1 000 000	1 044 934.90	0.20
Becton Dick 2.404% 17-05.06.20	2.404	05.06.20	USD	1 000 000	-	-	1 000 000	1 001 142.90	0.19
Becton Dick 2.675% 14-15.12.19	2.675	15.12.19	USD	1 500 000	-	-1 500 000	-	-	0.00
Bharat Petr	4.625	25.10.22	USD	-	1 000 000	-	1 000 000	1 040 230.00	0.20
Bharti Airt	4.375	10.06.25	USD	-	1 000 000	-	1 000 000	1 020 860.10	0.20
Bharti Airt 3.375% 14-20.05.21	3.375	20.05.21	EUR	1 500 000	-	-	1 500 000	1 749 513.91	0.33
Bprl Intern 4.375% 17-18.01.27	4.375	18.01.27	USD	1 000 000	1 000 000	-	2 000 000	2 085 295.00	0.40
Braskem 3.5% 17-10.1.23 Regs	3.500	10.01.23	USD	-	2 000 000	-2 000 000	-	-	0.00
Braskem 4.50% 19-31.01.30 Regs	4.500	31.01.30	USD	-	1 000 000	-	1 000 000	996 500.00	0.19
Brazil 4.5% 19-30.05.29	4.500	30.05.29	USD	-	3 000 000	-	3 000 000	3 182 250.00	0.61
Brf	3.950	22.05.23	USD	1 400 000	-	-1 400 000	-	-	0.00
Brf Gmbh	4.350	29.09.26	USD	600 000	-	-	600 000	619 866.00	0.12
Brf 4.875% 19-24.01.30 Regs	4.875	24.01.30	USD	-	2 000 000	-	2 000 000	2 065 520.00	0.39
Cbq Finance	3.250	13.06.21	USD	500 000	-	-	500 000	505 342.50	0.10
Celgene 5% 15-15.08.45	5.000	15.08.45	USD	2 000 000	-	-2 000 000	-	-	0.00
Cemex	5.700	11.01.25	USD	-	1 000 000	-	1 000 000	1 030 000.00	0.20
Citic Pacif	2.800	14.12.21	USD	1 000 000	1 000 000	-	2 000 000	2 006 587.60	0.38
Cloverie	5.625	24.06.46	USD	2 000 000	-	-	2 000 000	2 257 500.00	0.43
Cloverie Pl	4.500	11.09.44	USD	400 000	-	-	400 000	419 750.00	0.08
Cnrc Capita 3.9%(Frn) 17-Perp	3.900	31.12.99	USD	-	600 000	-	600 000	610 801.68	0.12
Cosan	8.250	31.12.99	USD	1 200 000	-	-	1 200 000	1 250 634.00	0.24
Count Gard 6.15% 19-17.09.25	6.150	17.09.25	USD	-	1 000 000	-	1 000 000	1 049 516.70	0.20
Cvs Health 4.78% 18-25.03.38	4.780	25.03.38	USD	1 000 000	-	-	1 000 000	1 138 690.30	0.22
Cvs Health 4.875% 15-20.07.35	4.875	20.07.35	USD	3 000 000	-	-	3 000 000	3 455 927.70	0.66
Cydsa 6.25% 17-04.10.27 Regs	6.250	04.10.27	USD	2 000 000	-	-500 000	1 500 000	1 545 536.25	0.30
Demeter Inv	5.625	15.08.52	USD	800 000	-	-	800 000	891 600.00	0.17
Demeter Inv 4.625% 17-Perp	4.625	31.12.99	USD	2 300 000	-	-	2 300 000	2 357 500.00	0.45
Diamond1 7.125% 16-15.6.24 Regs	7.125	15.06.24	USD	3 000 000	-	-	3 000 000	3 168 750.00	0.61
Ebay 3.6% 17-05.06.27	3.600	05.06.27	USD	1 500 000	-	-	1 500 000	1 574 450.40	0.30
Eib 0% 14-27.08.21	FRN	27.08.21	BRL	-	10 000 000	-	10 000 000	2 337 606.66	0.45
Eib 7.25% 17-28.06.21	7.250	28.06.21	BRL	5 000 000	-	-	5 000 000	1 302 510.28	0.25
Enel	8.750	24.09.73	USD	1 000 000	-	-	1 000 000	1 176 350.00	0.22
Eqf Mdstm 4.125% 16-01.12.26	4.125	01.12.26	USD	-	1 000 000	-	1 000 000	944 072.10	0.18
Eximbank 4% 14-30.01.20	4.000	30.01.20	USD	2 000 000	-	-	2 000 000	2 002 352.00	0.38

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Expt-Imp 3.375% 16-5.8.26 Regs	3.375	05.08.26	USD	1 000 000	-	-	1 000 000	1 018 438.20	0.19
Fedex Corp 4.05% 18-15.02.48	4.050	15.02.48	USD	2 000 000	-	-	2 000 000	1 935 796.72	0.37
Fibria 4% 17-14.01.25	4.000	14.01.25	USD	-	1 000 000	-	1 000 000	1 036 175.00	0.20
Fondo Mivi	3.500	31.01.23	USD	500 000	-	-	500 000	512 087.50	0.10
Fresnillo	5.500	13.11.23	USD	1 000 000	-	-	1 000 000	1 086 675.00	0.21
Gas Nat Fen	4.125	30.11.49	EUR	2 000 000	-	-	2 000 000	2 436 049.50	0.47
Gazprom Cap	4.375	19.09.22	USD	1 000 000	-	-	1 000 000	1 042 598.00	0.20
Gecc 2.5%14-28.03.20	2.500	28.03.20	USD	-	2 000 000	-	2 000 000	2 000 111.60	0.38
Gecc 3.1%13-9.1.23 Mtn	3.100	09.01.23	USD	2 000 000	1 000 000	-	3 000 000	3 067 106.40	0.59
Hikma Pharm	4.250	10.04.20	USD	1 000 000	1 500 000	-	2 500 000	2 507 150.00	0.48
Hpcl-Mittal 5.25% 17-28.04.27	5.250	28.04.27	USD	2 000 000	-	-	2 000 000	2 017 771.20	0.39
Iberdrola Fin 5% 09-11.9.19	5.000	11.09.19	USD	2 000 000	-	-2 000 000	-	-	0.00
Indonesia	2.625	14.06.23	EUR	2 000 000	-	-1 000 000	1 000 000	1 206 687.50	0.23
Inretail Ph 5.375%18-2.5.23 Regs	5.375	02.05.23	USD	1 000 000	-	-	1 000 000	1 055 415.00	0.20
Intl Fin 5.25% 18-22.03.22	5.250	22.03.22	RUB	-	200 000 000	-100 000 000	100 000 000	1 607 303.25	0.31
Intl Fin 7.5% 17-09.05.22	7.500	09.05.22	BRL	5 000 000	-	-	5 000 000	1 322 045.15	0.25
Kroger Co 4.45% 17-01.02.47	4.450	01.02.47	USD	2 500 000	-	-	2 500 000	2 660 028.25	0.51
Kuwait Pro	5.000	15.03.23	USD	2 000 000	-	-	2 000 000	2 131 880.00	0.41
Kuwait Pro 9.375% 10-15.07.20	9.375	15.07.20	USD	2 600 000	1 500 000	-	4 100 000	4 260 310.00	0.81
Ltd Brands 6.875% 15-01.11.35	6.875	01.11.35	USD	500 000	-	-	500 000	448 387.50	0.09
Maf Glb Sec 6.375% 18-Perp	6.375	31.12.99	USD	1 000 000	-	-	1 000 000	1 039 167.90	0.20
Mcdonalds	4.875	09.12.45	USD	2 500 000	-	-1 500 000	1 000 000	1 207 296.60	0.23
Mdc 2.875% 19-07.11.29	2.875	07.11.29	USD	-	3 000 000	-	3 000 000	3 032 124.00	0.58
Mdc 3% 17-19.04.24	3.000	19.04.24	USD	1 500 000	-	-	1 500 000	1 539 375.00	0.29
Mexico	5.750	05.03.26	MXN	800 000	200 000	-	1 000 000	5 022 252.20	0.96
Mexico 6.5% 10-10.6.2021	6.500	10.06.21	MXN	600 000	200 000	-	800 000	4 224 199.17	0.81
Mexico 6.5% 11-9.6.22 Bonos	6.500	09.06.22	MXN	600 000	-	-	600 000	3 161 985.41	0.60
Microsoft	3.700	08.08.46	USD	900 000	-	-	900 000	1 019 175.84	0.19
Minejesa4.625%10.08.30 /Pool	4.625	10.08.30	USD	-	2 000 000	-	2 000 000	2 075 751.00	0.40
Minerva Lu	6.500	20.09.26	USD	1 000 000	-	-	1 000 000	1 066 607.50	0.20
Nbaduh	2.250	11.02.20	USD	1 500 000	-	-	1 500 000	1 500 253.50	0.29
Nbaduh	5.250	31.12.99	USD	1 000 000	-	-	1 000 000	1 009 875.00	0.19
Nbaduh Frn 19-16.04.22	FRN	16.04.22	USD	5 000 000	-	-3 000 000	2 000 000	2 012 500.80	0.38
Ongc Videsh 3.25% 14-15.07.19	3.250	15.07.19	USD	1 000 000	-	-1 000 000	-	-	0.00
Oracle Corp	4.000	15.07.46	USD	1 500 000	-	-	1 500 000	1 672 397.25	0.32
Otp Bank 2.875% 19-15.07.29 Regs	2.875	15.07.29	EUR	-	1 000 000	-1 000 000	-	-	0.00
Parkway Pan 4.25% 17-Perp	4.250	31.12.99	USD	2 500 000	-	-	2 500 000	2 505 150.00	0.48
Perusahaan 2.875% 18-25.10.25	2.875	25.10.25	EUR	1 000 000	-	-	1 000 000	1 237 696.56	0.24
Philip Mor	4.125	04.03.43	USD	2 500 000	-	-2 500 000	-	-	0.00
Poland	2.500	25.07.26	PLN	20 000 000	-	-	20 000 000	5 447 403.43	1.04
Poland 2.5% 16-25.07.27	2.500	25.07.27	PLN	30 000 000	-	-	30 000 000	8 156 171.31	1.56
Poland 2.5% 17-25.01.23	2.500	25.01.23	PLN	19 500 000	-	-	19 500 000	5 276 380.16	1.01
Poland 2.5% 18-25.04.24	2.500	25.04.24	PLN	20 000 000	-	-	20 000 000	5 439 867.73	1.04
Pterosaur 1% 19-25.09.24	1.000	25.09.24	EUR	-	2 000 000	-	2 000 000	2 234 821.17	0.43
Puma 5.125% 17-06.10.24 Regs	5.125	06.10.24	USD	3 000 000	-	-3 000 000	-	-	0.00
Qatar	2.375	02.06.21	USD	2 000 000	-	-	2 000 000	2 008 392.00	0.38
Qatar Reins 4.95% 17-Perp Regs	4.950	31.12.99	USD	1 000 000	-	-	1 000 000	1 021 620.00	0.20
Qnb Fin Frn 18-31.05.21	FRN	31.05.21	USD	-	3 000 000	-	3 000 000	3 021 714.30	0.58
Qtel Int Fi	3.250	21.02.23	USD	1 000 000	-	-	1 000 000	1 020 848.60	0.20
Raizn Fuel 5.3% 17-20.1.27 Regs	5.300	20.01.27	USD	1 500 000	-	-	1 500 000	1 639 271.25	0.31
Reliance Hldg	4.500	19.10.20	USD	2 000 000	1 000 000	-	3 000 000	3 048 383.10	0.58
Sappi Papie 3.125% 19-15.04.26	3.125	15.04.26	EUR	-	1 500 000	-	1 500 000	1 681 645.31	0.32
Shell Int F	4.000	10.05.46	USD	1 000 000	-	-	1 000 000	1 141 344.00	0.22
Singapore	2.125	01.06.26	SGD	20 000 000	8 000 000	-14 000 000	14 000 000	10 739 983.64	2.05
Singapore	1.250	01.10.21	SGD	-	14 000 000	-	14 000 000	10 363 738.49	1.98
Singapore 2% 19-01.02.24	2.000	01.02.24	SGD	23 000 000	-	-	23 000 000	17 426 044.04	3.33
Singapore 2.375% 15-01.06.25	2.375	01.06.25	SGD	20 000 000	7 000 000	-	27 000 000	20 948 334.92	4.00
Sinopec Grp	1.750	29.09.19	USD	1 000 000	-	-1 000 000	-	-	0.00
South Afr 4.3% 16-12.10.28	4.300	12.10.28	USD	-	2 000 000	-	2 000 000	1 964 582.00	0.38
South Africa 5.5% 10-3.9.20	5.500	09.03.20	USD	1 000 000	2 000 000	-2 000 000	1 000 000	1 006 622.00	0.19
Sweden 1% 14-12.11.26	1.000	12.11.26	SEK	160 000 000	-	-40 000 000	120 000 000	13 749 198.43	2.63
Tcom It Cap	7.200	18.07.36	USD	2 000 000	-	-	2 000 000	2 374 800.00	0.45
Telecom It 4% 19-11.04.24	4.000	11.04.24	EUR	1 000 000	-	-	1 000 000	1 244 383.30	0.24
Telefonica	5.875	31.12.99	EUR	2 500 000	-	-	2 500 000	3 283 946.71	0.63
Temasek Fin	2.375	23.01.23	USD	2 000 000	-	-	2 000 000	2 027 708.80	0.39
Teva Phar	3.150	01.10.26	USD	1 000 000	-	-1 000 000	-	-	0.00
Teva Phar 2.8% 16-21.07.23	2.800	21.07.23	USD	2 000 000	-	-1 000 000	1 000 000	929 585.00	0.18
Teva Phar 6% 18-15.04.24	6.000	15.04.24	USD	-	500 000	-	500 000	507 042.50	0.10
Teva Pharm	1.250	31.03.23	EUR	-	1 000 000	-1 000 000	-	-	0.00



JSS Bond - Total Return Global (continued)

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Teva Pharm 4.5% 18-01.03.25	4.500	01.03.25	EUR	-	3 000 000	-1 000 000	2 000 000	2 240 007.12	0.43
Teva Pharma	2.950	18.12.22	USD	2 500 000	-	-2 500 000	-	-	0.00
The Kraft 4.375% 16-01.06.46	4.375	01.06.46	USD	3 000 000	-	-	3 000 000	2 962 581.45	0.57
T-Mobile Us	6.500	15.01.24	USD	3 500 000	-	-500 000	3 000 000	3 093 780.00	0.59
Total Sa	3.875	31.12.99	EUR	2 000 000	-	-	2 000 000	2 433 022.79	0.47
Unifin	7.250	27.09.23	USD	2 500 000	-	-	2 500 000	2 610 437.50	0.50
Usa	2.000	15.08.25	USD	29 000 000	-	-9 000 000	20 000 000	20 279 686.00	3.88
Usa	1.625	15.02.26	USD	26 200 000	-	-10 000 000	16 200 000	16 061 730.41	3.07
Usa	1.375	31.01.20	USD	5 000 000	-	-5 000 000	-	-	0.00
Usa 1.125% 16-31.07.21 /Tbo	1.125	31.07.21	USD	-	30 000 000	-	30 000 000	29 782 617.30	5.68
Usa 1.5% 17-15.05.20 /Tbo	1.500	15.05.20	USD	20 000 000	-	-20 000 000	-	-	0.00
Usa 1.625% 17-31.8.22/Tbo Ac22	1.625	31.08.22	USD	-	30 000 000	-	30 000 000	30 031 053.00	5.73
Usa 1.625% 19-15.08.29 /Tbo	1.625	15.08.29	USD	-	55 000 000	-20 000 000	35 000 000	34 130 468.75	6.51
Usa 1.75% 17-30.11.19 /Tbo	1.750	30.11.19	USD	15 000 000	-	-15 000 000	-	-	0.00
Usa 2.25% 17-15.11.27 /Tbo	2.250	15.11.27	USD	10 000 000	-	-	10 000 000	10 286 718.00	1.97
Usa 2.375% 18-15.04.21 /Tbo	2.375	15.04.21	USD	35 000 000	-	-20 000 000	15 000 000	15 146 484.00	2.90
Usa 2.875% 18-15.8.28 /Tbo	2.875	15.08.28	USD	-	15 000 000	-	15 000 000	16 181 250.00	3.09
Vmware Inc 2.3% 17-21.08.20	2.300	21.08.20	USD	1 000 000	-	-	1 000 000	1 001 532.00	0.19
Vmware Inc 2.95% 17-21.08.22	2.950	21.08.22	USD	1 000 000	-	-	1 000 000	1 019 282.80	0.19
Vmware Inc 3.9% 17-21.08.27	3.900	21.08.27	USD	1 000 000	-	-	1 000 000	1 047 696.10	0.20
Vw Lesng 1.5% 19-19.06.26 Regs	1.500	19.06.26	EUR	1 500 000	-	-1 500 000	-	-	0.00
Walgrn Bts	3.800	18.11.24	USD	1 000 000	-	-	1 000 000	1 043 041.00	0.20
Walgrn Bts 3.3% 14-18.11.21	3.300	18.11.21	USD	1 000 000	-	-	1 000 000	1 019 243.60	0.19
Weibo 3.5% 19-05.07.24	3.500	05.07.24	USD	1 500 000	-	-	1 500 000	1 528 245.15	0.29
Western Dig 4.75% 18-15.02.26	4.750	15.02.26	USD	2 500 000	-	-	2 500 000	2 610 937.50	0.50
Xp Imp B 3.875% 18-1.2.28 Regs	3.875	01.02.28	USD	1 000 000	-	-	1 000 000	1 047 381.80	0.20
								<b>477 261 690.10</b>	<b>91.23</b>
<b>Index options</b>									
Treasury Bonds Usa		23.08.19	USD	-	100	-100	-	-	0.00
<b>Total transferable securities listed on an official stock exchange</b>								<b>477 261 690.10</b>	<b>91.23</b>
<b>Transferable securities dealt on another regulated market</b>									
<b>Bonds</b>									
Adani Abbot 4.45% 17-15.12.22	4.450	15.12.22	USD	1 500 000	-	-	1 500 000	1 525 161.15	0.29
Adani Tran 4.25% 21.5.36/Pool	4.250	21.05.36	USD	-	2 000 000	-	2 000 000	2 026 753.80	0.39
Allstate	5.750	15.08.53	USD	2 500 000	500 000	-	3 000 000	3 229 770.00	0.62
Bat Int Fin	1.625	09.09.19	USD	2 000 000	-	-2 000 000	-	-	0.00
Cnac Hk Fin 3.375% 19-19.06.24	3.375	19.06.24	USD	-	1 000 000	-	1 000 000	1 017 828.60	0.19
Com Elec Mx	4.750	23.02.27	USD	2 500 000	-	-	2 500 000	2 644 643.75	0.51
Marathon 5.375% 18-01.10.22	5.375	01.10.22	USD	1 000 000	-	-	1 000 000	1 010 640.80	0.19
Nbm Us Hold 7% 19-14.05.26 Regs	7.000	14.05.26	USD	-	2 000 000	-	2 000 000	2 170 765.00	0.41
Seagate Hdd 4.25% 17-01.03.22	4.250	01.03.22	USD	2 000 000	-	-	2 000 000	2 070 855.00	0.40
Shimao Prop 5.6% 19-15.7.26	5.600	15.07.26	USD	-	1 000 000	-	1 000 000	1 047 851.20	0.20
Ultra Int	5.250	06.10.26	USD	1 500 000	-	-	1 500 000	1 614 911.25	0.31
								<b>18 359 180.55</b>	<b>3.51</b>
<b>Total transferable securities dealt on another regulated market</b>								<b>18 359 180.55</b>	<b>3.51</b>
<b>Other transferable securities</b>									
<b>Bonds</b>									
Ltd Brands	6.750	01.07.36	USD	2 000 000	-	-	2 000 000	1 760 200.00	0.34
Marathon 5.125% 18-01.04.24	5.125	01.04.24	USD	400 000	-	-	400 000	410 956.32	0.08
T-Mobile 0% 13-15.1.24 Escrow		FRN	15.01.24	USD	3 500 000	-	3 500 000	-	0.00
								<b>2 171 156.32</b>	<b>0.42</b>
<b>Total other transferable securities</b>								<b>2 171 156.32</b>	<b>0.42</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>497 792 026.97</b>	<b>95.16</b>
<b>Liquidities and deposits</b>								<b>16 988 060.97</b>	<b>3.25</b>
<b>Other assets less liabilities</b>								<b>8 323 137.96</b>	<b>1.59</b>
<b>TOTAL NET ASSETS</b>								<b>523 103 225.90</b>	<b>100.00</b>

\* 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 accompanying notes are an integral part of these financial statements.

Unaudited semi-annual report | 257

**Breakdown of securities investments as at 31.12.2019****Breakdown by countries**

<b>Countries</b>	<b>%</b>
United States	44.65
Singapore	12.10
Mexico	4.93
Poland	4.83
Australia	4.27
India	3.28
Brazil	2.85
Sweden	2.70
UAE	2.37
China	1.68
Qatar	1.49
Other	14.84
<b>Total</b>	<b>100.00</b>

**Breakdown by credit rating**

<b>Credit rating</b>	<b>%</b>
AAA	54.47
BBB	7.19
BBB-	6.65
A	6.06
BB+	4.73
BBB+	4.73
BB	4.37
A-	3.84
BB-	1.84
AA-	1.31
AA	0.90
A+	0.33
Other	3.59
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Equity - Global Lifestyle Brands

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Abbott Laboratories Inc			USD	17 035	6 751	-11 681	12 105	1 050 714.00	2.66
Accor Sa			EUR	-	22 461	-474	21 987	1 033 852.69	2.62
Activision Blizzard Inc			USD	-	7 314	-	7 314	430 648.32	1.09
Adobe Systems			USD	3 556	2 558	-2 594	3 520	1 155 756.80	2.92
Advanced Micro Devices Inc			USD	-	17 938	-17 938	-	-	0.00
Alibaba Group Holding Ltd /Adr			USD	4 572	9 830	-5 948	8 454	1 799 941.14	4.55
Alphabet Inc -A-			USD	355	-	-355	-	-	0.00
Alphabet Inc -C-			USD	-	629	-	629	840 432.06	2.13
Amazon Com Inc			USD	653	258	-269	642	1 185 703.38	3.00
American Express Co.			USD	-	4 706	-1 349	3 357	417 275.10	1.06
Anheuser-Busch Inbev Sa/Nv			EUR	-	18 307	-15 894	2 413	199 322.02	0.50
Apple Inc			USD	-	4 567	-2 398	2 169	632 306.88	1.60
Asahi Group Hd			JPY	-	11 300	-11 300	-	-	0.00
Asos Plc			GBP	-	22 353	-22 353	-	-	0.00
Beyond Meat Inc			USD	-	2 081	-2 081	-	-	0.00
Bmw-Bayer.Motorenwerke			EUR	-	11 560	-2 272	9 288	761 081.00	1.93
Britvic Plc			GBP	-	108 746	-29 458	79 288	942 007.33	2.38
Brp Inc Sub Vtg Shs			CAD	-	15 045	-11 055	3 990	182 311.01	0.46
Coca-Cola Europ Prntr			USD	19 882	16 335	-23 301	12 916	654 970.36	1.66
Columbia Sportswear			USD	-	9 074	-2 706	6 368	636 099.52	1.61
Comcast Corp/-A-			USD	-	21 888	-	21 888	988 899.84	2.50
Danaher Corp			USD	4 413	-	-4 413	-	-	0.00
Danone			EUR	13 631	10 701	-14 792	9 540	790 922.29	2.00
Diageo Plc			GBP	27 768	23 493	-37 042	14 219	597 607.05	1.51
Dunkin Brands Group Inc			USD	-	10 257	-260	9 997	751 374.52	1.90
Entertainment One Ltd			GBP	-	181 063	-181 063	-	-	0.00
Estee Lauder Co -A-			USD	5 814	1 027	-4 888	1 953	403 099.20	1.02
Facebook Inc -A-			USD	4 488	1 491	-3 872	2 107	430 691.87	1.09
Ferrari N.V.			EUR	-	-	-	2 486	411 929.62	1.04
Ferrari N.V.			EUR	5 724	1 522	-4 760	-	-	0.00
Foot Locker Inc			USD	13 737	6 062	-19 799	-	-	0.00
Fujifilm Holdings Corp-Usd Eq			JPY	11 511	-	-11 511	-	-	0.00
Glanbia Plc /-A-			EUR	-	52 835	-52 835	-	-	0.00
Glaxosmithkline Plc			GBP	-	34 624	-14 765	19 859	468 236.95	1.18
Hermes International			EUR	1 151	276	-623	804	604 591.05	1.53
Home Depot Inc.			USD	-	5 032	-2 421	2 611	567 396.41	1.44
Intel Corp.			USD	16 880	3 671	-20 551	-	-	0.00
Kellogg Co			USD	-	12 004	-3 296	8 708	598 936.24	1.52
Kering Act.			EUR	1 058	2 736	-2 492	1 302	855 233.29	2.16
Kerry Group A			EUR	8 599	2 920	-5 503	6 016	754 882.87	1.91
L Oreal			EUR	3 736	-	-2 360	1 376	405 749.54	1.03
Lowe S Companies Inc.			USD	9 111	12 302	-10 038	11 375	1 365 568.75	3.46
Lvmh Moet Hennessy Eur 0.3			EUR	3 209	1 052	-1 878	2 383	1 106 896.61	2.80
Marine Harvest Asa			NOK	23 259	14 855	-30 340	7 774	202 068.75	0.51
Mastercard Inc. Shs-A-			USD	3 042	4 277	-4 587	2 732	813 371.04	2.06
Microsoft Corp			USD	12 299	3 324	-7 962	7 661	1 207 296.99	3.05
Mondelez International Inc Wi			USD	-	21 691	-10 912	10 779	592 845.00	1.50
Naspers Ltd -N-/Sadr			USD	-	17 814	-17 814	-	-	0.00
Nestle / Act Nom			CHF	11 115	9 450	-13 235	7 330	792 485.57	2.01
Netflix Inc			USD	2 145	1 567	-3 712	-	-	0.00
Nexon Co Ltd			JPY	-	42 753	-	42 753	568 810.56	1.44
Nike Inc B			USD	9 454	4 407	-3 488	10 373	1 045 598.40	2.65
Nordstrom Inc			USD	-	11 456	-11 456	-	-	0.00
Nvidia Corp.			USD	-	3 481	-	3 481	808 705.92	2.05
Paypal Holdings Inc			USD	6 984	5 158	-12 142	-	-	0.00

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Pepsico Inc			USD	9 457	9 192	-13 048	5 601	766 272.81	1.94
Pernod-Ricard			EUR	4 557	2 145	-5 663	1 039	187 760.24	0.48
Phillips-Van Heusen Corp			USD	-	10 284	-10 284	-	-	0.00
Pool Corp			USD	4 274	2 010	-4 256	2 028	435 898.32	1.10
Prada -- Registered Shs			HKD	-	147 079	-147 079	-	-	0.00
Procter & Gamble Co.			USD	9 443	840	-5 615	4 668	581 025.96	1.47
Prosus Nv /Sadr			USD	-	26 510	-26 510	-	-	0.00
Reckitt Benckiser Group Plc			GBP	-	7 616	-2 748	4 868	394 509.68	1.00
Royal Caribbean Cruises Ltd			USD	6 137	-	-6 137	-	-	0.00
Salesforce Com Inc			USD	-	3 942	-3 942	-	-	0.00
Samsung El./Sp.Gdr(1/2Vot144A)			USD	-	802	-802	-	-	0.00
Shiseido Co.Ltd			JPY	5 207	3 703	-6 291	2 619	187 007.82	0.47
Sony Corp/Sadr			USD	11 569	3 178	-4 984	9 763	661 150.36	1.67
Target Corp			USD	-	5 240	-2 159	3 081	397 110.09	1.00
Tencent Hldg / Adr			USD	16 966	8 617	-25 583	-	-	0.00
Tjx Companies Inc			USD	14 847	-	-5 359	9 488	580 380.96	1.47
Tractor Supply Co			USD	-	4 068	-2 074	1 994	185 242.60	0.47
Treasury Wine Estates			AUD	74 378	803	-75 181	-	-	0.00
Under Armour Inc /-A-			USD	-	37 254	-6 176	31 078	661 339.84	1.67
Unilever Nv.			EUR	-	9 686	-	9 686	558 429.00	1.41
Verizon Communications Inc			USD	-	13 649	-4 233	9 416	576 353.36	1.46
Vf Corp			USD	10 572	13 517	-12 898	11 191	1 114 175.96	2.82
Visa Inc -A			USD	5 808	9 989	-11 578	4 219	792 454.77	2.01
Walt Disney /Disney Ser			USD	8 870	548	-3 077	6 341	911 645.57	2.31
Yandex Nv -A-			USD	15 596	5 347	-20 943	-	-	0.00
Yeti Holdings Inc			USD	-	40 799	-11 094	29 705	1 040 566.15	2.63
Zoetis Inc -A-			USD	5 637	-	-5 637	-	-	0.00
								<b>39 086 943.43</b>	<b>98.91</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>39 086 943.43</b>	<b>98.91</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>39 086 943.43</b>	<b>98.91</b>
<b>Liquidities and deposits</b>								<b>441 157.74</b>	<b>1.12</b>
<b>Other assets less liabilities</b>								<b>-9 280.64</b>	<b>-0.03</b>
<b>TOTAL NET ASSETS</b>								<b>39 518 820.53</b>	<b>100.00</b>

\* 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 31.12.2019**

**Breakdown by countries**

<b>Countries</b>	<b>%</b>
United States	61.40
France	12.70
Great Britain	7.90
Cayman Island	4.60
Japan	3.60
Netherlands	2.50
Switzerland	2.00
Germany	1.90
Ireland	1.90
Other	1.50
<b>Total</b>	<b>100.00</b>

**Breakdown by Investment Themes**

<b>Themes</b>	<b>%</b>
Consumer Discretionary	44.42
Consumer Staples	24.58
Information Technology	13.89
Communication Services	12.16
Health Care	3.88
Financials	1.07
<b>Total</b>	<b>100.00</b>

# JSS Sustainable Equity - Tech Disruptors

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Abb			CHF	145 015	71 968	-30 919	186 064	4 486 731.26	2.34
Adobe Systems			USD	20 308	4 403	-8 396	16 315	5 356 867.10	2.79
Advanced Micro Devices Inc			USD	95 569	35 258	-50 145	80 682	3 672 644.64	1.91
Alphabet Inc -A-			USD	2 538	5 217	-	7 755	10 389 451.05	5.42
Amazon Com Inc			USD	2 518	-	-1 177	1 341	2 476 679.49	1.29
American Tower Corp			USD	16 397	1 302	-4 579	13 120	3 002 512.00	1.57
Amphenol Corporation -A-			USD	10 545	5 492	-5 224	10 813	1 170 831.64	0.61
Analog Devices Inc			USD	39 859	19 600	-7 001	52 458	6 235 157.88	3.25
Applied Materials Inc			USD	-	102 272	-8 934	93 338	5 687 084.34	2.97
Autodesk Inc.			USD	-	19 773	-6 263	13 510	2 476 383.00	1.29
Ciena Corp			USD	-	85 139	-4 237	80 902	3 449 661.28	1.80
Cisco Systems Inc.			USD	-	69 899	-	69 899	3 326 493.41	1.73
Coherent Inc.			USD	8 045	16 120	-	24 165	4 001 482.35	2.09
Daifuku Co Ltd			JPY	29 776	25 279	-	55 055	3 364 372.30	1.75
Dexcom Inc			USD	10 867	-	-	10 867	2 349 336.73	1.22
Elastic B.V.			USD	41 645	20 910	-5 071	57 484	3 681 275.36	1.92
Equinix Inc /Reit			USD	-	5 894	-	5 894	3 419 934.56	1.78
Everbridge Inc			USD	31 058	16 395	-	47 453	3 758 277.60	1.96
Flow Traders			EUR	83 265	19 101	-102 366	-	-	0.00
Godaddy Inc			USD	42 487	10 898	-31 151	22 234	1 501 684.36	0.78
Golar Lng Ltd Bermuda			USD	42 579	13 080	-41 873	13 786	188 592.48	0.10
Haier Electronics Group Co Ltd			HKD	760 623	-	-760 623	-	-	0.00
Illumina Inc			USD	12 564	1 951	-6 877	7 638	2 506 333.32	1.31
Interxion Holding			USD	85 342	7 294	-53 424	39 212	3 249 890.56	1.69
Jungheinrich Ag /Vorz.O.St			EUR	-	66 566	-	66 566	1 603 410.19	0.84
Keyence Corp			JPY	5 988	6 277	-1 911	10 354	3 656 698.26	1.91
Keysight Technologies Inc			USD	43 965	7 163	-18 172	32 956	3 367 444.08	1.76
Keywords			GBP	41 592	-	-41 592	-	-	0.00
Kion Group / Eq Usd			EUR	59 109	18 946	-22 402	55 653	3 838 317.62	2.00
Kla Tencor Corporation			USD	31 769	-	-19 717	12 052	2 149 715.24	1.12
Mastercard Inc. Shs-A-			USD	15 325	1 542	-8 752	8 115	2 415 997.80	1.26
Medtronic Holdings Limited			USD	31 772	10 468	-7 861	34 379	3 882 420.47	2.02
Merck			USD	5 187	31 769	-3 311	33 645	3 062 704.35	1.60
Micron Technology Inc			USD	71 568	28 078	-46 263	53 383	2 840 509.43	1.48
Microsoft Corp			USD	87 106	15 395	-8 288	94 213	14 847 026.67	7.75
Nexon Co Ltd			JPY	-	247 567	-42 200	205 367	2 732 320.96	1.42
Nokia Oy			EUR	713 254	363 893	-154 696	922 451	3 406 310.46	1.78
Nvidia Corp.			USD	4 765	12 291	-	17 056	3 962 449.92	2.07
Oc Oerlikon Corporation Sa			CHF	34 145	138 581	-93 064	79 662	933 767.02	0.49
Oracle Corp			USD	54 757	14 709	-11 086	58 380	3 076 626.00	1.60
Outotec Oyj			EUR	331 063	162 460	-	493 523	3 183 704.68	1.66
Pivotal Software Inc			USD	225 458	-	-225 458	-	-	0.00
Rohm Co.Ltd			JPY	43 260	13 965	-9 012	48 213	3 884 111.82	2.03
Salesforce Com Inc			USD	14 212	15 276	-4 460	25 028	4 065 548.32	2.12
Servicenow Inc			USD	10 870	7 106	-3 541	14 435	4 082 362.35	2.13
Stmicroelectronics Nv			EUR	158 500	234 633	-257 003	136 130	3 655 742.49	1.91
Stmicroelectronics Nv			EUR	-	147 663	-147 663	-	-	0.00
Synopsys Inc.			USD	42 138	6 869	-8 120	40 887	5 687 381.70	2.97
Tencent Holdings Ltd			HKD	112 144	54 736	-47 830	119 050	5 858 378.40	3.05
The Trade Desk Inc			USD	10 122	7 596	-4 124	13 594	3 435 475.68	1.79
Tokyo Electron Co Ltd - Usd Equiv.			JPY	24 721	7 628	-13 905	18 444	4 048 928.55	2.11
Ubisoft Entertainment			EUR	36 716	34 999	-10 326	61 389	4 217 415.83	2.20
Visa Inc -A			USD	39 263	10 803	-	50 066	9 403 896.78	4.90
Wirecard Ag/Apres Red.Cap			EUR	-	17 387	-14 126	3 261	392 747.10	0.20
Wix.Com Ltd			USD	20 551	-	-19 094	1 457	176 661.25	0.09

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Xilinx Inc.			USD	19 409	4 339	-11 086	12 662	1 236 824.16	0.64
Zscaler Inc			USD	-	42 578	-	42 578	1 979 877.00	1.03
								<b>190 836 451.29</b>	<b>99.50</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>190 836 451.29</b>	<b>99.50</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>190 836 451.29</b>	<b>99.50</b>
<b>Liquidities and deposits</b>								<b>958 236.93</b>	<b>0.50</b>
<b>Other assets less liabilities</b>								<b>-5 949.12</b>	<b>0.00</b>
<b>TOTAL NET ASSETS</b>								<b>191 788 739.10</b>	<b>100.00</b>

\* 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 31.12.2019

#### Breakdown by countries

Countries	%
United States	68.40
Japan	9.30
Netherlands	5.60
Finland	3.50
Germany	3.10
Cayman Island	3.00
Switzerland	2.80
France	2.20
Ireland	2.00
Other	0.10
<b>Total</b>	<b>100.00</b>

#### Breakdown by Investment Themes

Themes	%
Information Technology	67.82
Communication Services	12.08
Industrials	9.12
Health Care	6.21
Real Estate	3.37
Consumer Discretionary	1.30
Energy	0.10
<b>Total</b>	<b>100.00</b>

# JSS Bond - Emerging Markets Local Currency

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Bonds</b>									
Argentina 16% 16-17.10.23	16.000	17.10.23	ARS	-	35 100 000	-	35 100 000	207 626.74	0.31
Argentina 18.2% 16-03.10.21	18.200	03.10.21	ARS	-	60 650 000	-	60 650 000	398 623.06	0.59
Brazil 10% 10-01.01.21	10.000	01.01.21	BRL	7 000	1 200	-3 000	5 200	1 358 045.57	2.02
Chile 4.7% 18-01.09.30	4.700	01.09.30	CLP	750 000 000	150 000 000	-	900 000 000	1 364 543.11	2.03
Colombia 9.85% 07-27 /Int.Usd	9.850	28.06.27	COP	4 600 000 000	-	-	4 600 000 000	1 764 025.43	2.63
Czech Rep 0.25% 17-10.02.27	0.250	10.02.27	CZK	30 000 000	17 000 000	-	47 000 000	1 886 224.67	2.81
Czech Rep 2% 17-13.10.33	2.000	13.10.33	CZK	-	9 000 000	-	9 000 000	408 531.30	0.61
Czech Rep 4.7% 07-12.9.22 Regs	4.700	12.09.22	CZK	-	15 000 000	-15 000 000	-	-	0.00
Ebrd 7.50% 19-15.05.22	7.500	15.05.22	IDR	14 000 000 000	-	-	14 000 000 000	1 037 916.29	1.55
Ecuador 10.5% 15-24.03.20	10.500	24.03.20	USD	-	1 200 000	-	1 200 000	1 218 830.40	1.82
Egypt 6.125% 17-31.01.22 Regs	6.125	31.01.22	USD	-	750 000	-	750 000	782 250.75	1.17
Eib 7.4% 19-24.01.22 Regs	7.400	24.01.22	IDR	-	10 000 000 000	-	10 000 000 000	741 116.67	1.10
Emp 8.375% 17-08.11.27 Regs	8.375	08.11.27	COP	-	3 000 000 000	-	3 000 000 000	968 210.82	1.44
Euro Bk Rec 6% 17-04.05.20	6.000	04.05.20	INR	15 000 000	-	-15 000 000	-	-	0.00
Hungary 3% 16-27.10.27	3.000	27.10.27	HUF	200 000 000	50 000 000	-	250 000 000	935 007.95	1.39
Hungary 7.5% 04-12.11.20 Ser.A	7.500	12.11.20	HUF	200 000 000	-	-200 000 000	-	-	0.00
Indonesia 8.25% 11-15.6.32	8.250	15.06.32	IDR	24 000 000 000	5 000 000 000	-	29 000 000 000	2 213 802.39	3.30
Indonesia 8.375% 10-15.09.26	8.375	15.09.26	IDR	24 000 000 000	-	-10 000 000 000	14 000 000 000	1 086 506.70	1.62
Indonesia 8.375% 18-15.04.39	8.375	15.04.39	IDR	-	15 000 000 000	-	15 000 000 000	1 158 782.63	1.73
Mexico 8% 03-7.12.23 S.M20	8.000	07.12.23	MXN	330 000	-	-230 000	100 000	552 103.53	0.82
Mexico 8.5% 08-18.11.38	8.500	18.11.38	MXN	230 000	160 000	-	390 000	2 356 485.85	3.51
Mexico 8.5% 09-31.5.29 Bonos	8.500	31.05.29	MXN	260 000	190 000	-	450 000	2 654 205.21	3.95
Nigeria	6.750	28.01.21	USD	-	750 000	-	750 000	779 182.50	1.16
Pemex 7.65% 11-24.11.21 Regs	7.650	24.11.21	MXN	-	336 100	-	336 100	1 758 886.90	2.62
Peru 6.35% 16-12.08.28	6.350	12.08.28	PEN	1 600 000	-	-	1 600 000	560 819.85	0.84
Poland 2.5% 16-25.07.27	2.500	25.07.27	PLN	4 200 000	4 800 000	-	9 000 000	2 446 851.39	3.65
Poland 3.25% 13-25.07.25	3.250	25.07.25	PLN	1 600 000	1 400 000	-	3 000 000	847 565.47	1.26
Poland 4% 12-25.10.23 Se-1023	4.000	25.10.23	PLN	4 200 000	-	-	4 200 000	1 202 032.59	1.79
Russia 7.05% 13-19.01.28	7.050	19.01.28	RUB	-	15 000 000	-	15 000 000	255 084.38	0.38
Russia 8.15% 12-3.2.27 S 26207	8.150	03.02.27	RUB	55 000 000	110 000 000	-	165 000 000	2 969 834.18	4.43
South Afr 8.5% 13-31.01.37	8.500	31.01.37	ZAR	26 000 000	10 000 000	-	36 000 000	2 283 424.83	3.40
South Afr 8.75% 14-31.01.44	8.750	31.01.44	ZAR	13 000 000	32 000 000	-	45 000 000	2 831 777.87	4.22
South Africa 10.5% 97-21.12.26	10.500	21.12.26	ZAR	15 000 000	5 000 000	-20 000 000	-	-	0.00
Swiss I 9.85% 16.7.32 /Pool Regs	9.850	16.07.32	BRL	-	3 000 000	-	3 000 000	870 682.97	1.30
Thailand Gov 3.775% 12-26.6.32	3.775	25.06.32	THB	-	36 000 000	-	36 000 000	1 490 279.84	2.22
Thailand Gov 3.85% 10-12.12.25	3.850	12.12.25	THB	25 000 000	27 000 000	-	52 000 000	1 989 415.38	2.96
Transnet 9.5% 13-13.05.21	9.500	13.05.21	ZAR	-	10 000 000	-	10 000 000	730 209.73	1.09
Turkey 12.4% 18-08.03.28	12.400	08.03.28	TRY	7 200 000	3 800 000	-	11 000 000	1 898 336.58	2.83
Turkey 7% 05-05.06.20	7.000	05.06.20	USD	1 000 000	300 000	-	1 300 000	1 325 776.40	1.98
Wijaya Kar 7.7% 18-31.01.21 Regs	7.700	31.01.21	IDR	-	15 000 000 000	-	15 000 000 000	1 064 351.54	1.59
								<b>48 397 351.47</b>	<b>72.12</b>

### Total transferable securities listed on an official stock exchange

**48 397 351.47 72.12**

### Transferable securities dealt on another regulated market

<b>Bonds</b>									
Brazil 10% 14-01.01.25	10.000	01.01.25	BRL	6 000	1 000	-2 500	4 500	1 286 956.55	1.92
Brazil 10% 18-01.01.29 S.F	10.000	01.01.29	BRL	4 000	1 000	-	5 000	1 503 999.08	2.24
Columbia 4.375% 21.03.23	4.375	21.03.23	COP	3 300 000 000	-	-	3 300 000 000	986 178.67	1.47
Dominican R 8.9% 18-15.02.23	8.900	15.02.23	DOP	-	25 000 000	-	25 000 000	471 453.28	0.70
Dominican R 9.75% 19-5.6.26 Regs	9.750	05.06.26	DOP	22 000 000	28 000 000	-	50 000 000	969 743.39	1.44
Eibk 6.90% 17-08.01.21	6.900	08.01.21	IDR	-	15 000 000 000	-	15 000 000 000	1 088 750.34	1.62
Malaysia 3.882% 17-10.03.22	3.882	10.03.22	MYR	-	1 300 000	-	1 300 000	323 756.68	0.48
Malaysia 3.955% 15-15.09.25	3.955	15.09.25	MYR	4 000 000	1 000 000	-	5 000 000	1 266 469.70	1.89
Malaysia 4.369% 18-31.10.28	4.369	31.10.28	MYR	4 400 000	2 700 000	-	7 100 000	1 856 119.78	2.77



Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
Min Fin Ruf 6.9% 18-23.05.29	6.900	23.05.29	RUB	70 000 000	-	-	70 000 000	1 188 432.77	1.77
Russia 7.1% 17-16.10.24	7.100	16.10.24	RUB	100 000 000	-	-	100 000 000	1 687 457.10	2.51
Thailand Go 4.875%09-22.06.29	4.875	22.06.29	THB	55 000 000	3 000 000	-	58 000 000	2 514 380.66	3.75
Uruguay 9.875% 17-20.06.22 Regs	9.875	20.06.22	UYU	5 000 000	-	-5 000 000	-	-	0.00
								<b>15 143 698.00</b>	<b>22.56</b>

**Total transferable securities dealt on another regulated market****15 143 698.00 22.56**

## Other transferable securities

**Bonds**

Peru 6.95% 08-12.8.31	6.950	12.08.31	PEN	2 500 000	1 000 000	-	3 500 000	1 274 767.06	1.90
								<b>1 274 767.06</b>	<b>1.90</b>

**Treasury bills**

Argentina 0% 18-30.09.19 Tb		FRN	30.03.20	ARS	18 000 000	5 000 000	-23 000 000	-	0.00
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**Total other transferable securities****1 274 767.06 1.90****TOTAL SECURITIES PORTFOLIO INVESTMENTS****64 815 816.53 96.58****Liquidities and deposits****895 965.06 1.34****Other assets less liabilities****1 400 383.24 2.08****TOTAL NET ASSETS****67 112 164.83 100.00**

\* 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 31.12.2019****Breakdown by countries**

Countries	%
Indonesia	12.91
Mexico	11.00
Russia	9.34
South Africa	9.01
Thailand	8.98
Brazil	7.72
Poland	6.77
Colombia	5.72
Malaysia	5.18
Other	23.36
<b>Total</b>	<b>100.00</b>

**Breakdown by credit rating**

Credit rating	%
A-	23.77
BBB-	16.47
BB-	11.53
BBB	9.36
BB+	9.01
BBB+	8.36
AA-	5.18
AAA	2.82
B	2.42
Other	11.07
<b>Total</b>	<b>100.00</b>

# JSS Equity - All China

## Statement of investments and other net assets as of 31.12.2019

Description	%	Expiry/ Maturity	Currency	Initial holding on 01.07.2019	Purchases*	Sales*	Closing holding on 31.12.2019	Market value in USD	% of net assets
<b>Transferable securities listed on an official stock exchange</b>									
<b>Equities</b>									
Alibaba Group Holding Ltd			HKD	-	216 600	-	216 600	5 857 864.74	7.86
Anhui Conch Cement Co Ltd -A-			CNH	-	319 200	-	319 200	2 410 471.65	3.23
Anta Sports Products Ltd			HKD	-	68 000	-	68 000	626 546.54	0.84
Bank Of Ningbo Co Ltd			CNH	-	475 151	-	475 151	1 893 690.03	2.54
China Int Travel Serv Corp			CNH	-	103 941	-	103 941	1 323 820.03	1.78
China Merchants Bank Co -A-			CNH	-	347 093	-	347 093	1 879 032.29	2.52
China Resources Beer (Holdings)			HKD	-	336 000	-	336 000	1 857 526.22	2.49
Cn Intl Cap /H			HKD	-	332 400	-	332 400	640 287.16	0.86
Contemp			CNH	-	47 100	-47 100	-	-	0.00
Cspc Pharmaceut -- Shs			HKD	-	266 000	-	266 000	642 870.91	0.86
Fuyao Grp Glass Ind.Co Ltd A			CNH	-	191 200	-	191 200	637 249.37	0.86
Gree Elec Appl Inc Of Zhuhai-A			CNH	-	442 413	-	442 413	4 151 942.61	5.57
Haitong Securities Co Ltd-A-			CNH	-	305 800	-	305 800	685 300.86	0.92
Huatai Securities Co Ltd			CNH	-	683 121	-	683 121	2 013 802.64	2.70
Jiangsu Hendrui Medicine Co-A-			CNH	-	51 702	-	51 702	632 594.64	0.85
Js Hengli			CNH	-	93 700	-	93 700	668 163.16	0.90
Kingsoft Corporation Ltd			HKD	-	250 000	-	250 000	662 952.76	0.89
Kweichow Moutai Co Ltd -A-			CNH	-	22 455	-	22 455	3 810 452.52	5.11
Lepu Medical Tech -A-			CNH	-	584 807	-	584 807	2 673 840.38	3.59
Longfor Ppt			HKD	-	140 500	-	140 500	653 141.70	0.88
Luxshare Precis			CNH	-	180 400	-	180 400	908 464.27	1.22
Meituan Dianping			HKD	-	234 700	-	234 700	3 089 295.66	4.15
Pinduoduo Inc /Adr			USD	-	16 200	-	16 200	618 030.00	0.83
Ping An Insurance -A-			CNH	-	255 505	-	255 505	3 140 465.69	4.21
Poly Develop-A Rg Registered Shs -A			CNH	-	692 801	-	692 801	1 613 051.00	2.16
Sany Heavy Ind Co Ltd Shs -A-			CNH	-	582 000	-	582 000	1 397 548.84	1.88
Shanghai Inter.Airport Co -A-			CNH	-	55 949	-	55 949	623 388.48	0.84
Shenzhou Intl Group Ltd			HKD	-	113 900	-	113 900	1 661 592.70	2.23
Sino Biopharma			HKD	-	454 000	-	454 000	634 318.34	0.85
Sunac China Holdings Ltd			HKD	-	285 000	-	285 000	1 710 996.00	2.30
Sunny Optical Technology			HKD	-	50 500	-	50 500	880 022.44	1.18
Sz Mindray			CNH	-	24 600	-13 500	11 100	282 935.68	0.38
Tal Edu. Grp 1/3 /Adr			USD	-	13 500	-	13 500	652 320.00	0.88
Tencent Holdings Ltd			HKD	-	119 100	-	119 100	5 860 838.87	7.85
Wanhua Chemical Group Co -A-			CNH	-	126 500	-	126 500	1 014 654.51	1.36
Weichai Power-A-			CNH	-	750 067	-	750 067	1 679 834.29	2.25
Wuliangye Yibin Co Ltd -A-			CNH	-	150 904	-	150 904	2 868 245.21	3.85
Wuxi Biologics (Cayman) Inc.			HKD	-	50 000	-	50 000	635 343.11	0.85
Yantai -A-			CNH	-	126 300	-	126 300	668 739.73	0.90
Zhejiang Di			CNH	-	30 600	-	30 600	312 528.17	0.42
Zte Corp -H-			HKD	-	211 800	-	211 800	632 370.25	0.85
								<b>64 606 533.45</b>	<b>86.69</b>
<b>Total transferable securities listed on an official stock exchange</b>								<b>64 606 533.45</b>	<b>86.69</b>
<b>TOTAL SECURITIES PORTFOLIO INVESTMENTS</b>								<b>64 606 533.45</b>	<b>86.69</b>
<b>Liquidities and deposits</b>								<b>10 735 338.98</b>	<b>14.40</b>
<b>Other assets less liabilities</b>								<b>-813 613.16</b>	<b>-1.09</b>
<b>TOTAL NET ASSETS</b>								<b>74 528 259.27</b>	<b>100.00</b>

\* 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.

# Notes

## Notes to the Financial Statements as at 31.12.2019

### 1. Establishment of the Company

JSS Investmentfonds (the "Company") is organised as an open-ended investment company (*société d'investissement à capital variable* - SICAV) and was incorporated on the basis of Part I of the amended law of 17.12.2010 (the amended "Law of 2010") as an undertaking for collective investment in transferable securities (UCITS). The Company has appointed J. Safra Sarasin Fund Management (Luxembourg) S.A., which has been approved as a Management Company under Chapter 15 of the amended Law of 2010, as its Management Company.

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

- JSS Investmentfonds - JSS Alternative Multi-Strategy Fund (30.09.2014)
- JSS Investmentfonds - JSS Corporate Bond - Global Emerging Markets (30.09.2014)
- JSS Investmentfonds - JSS Systematic Equity - Emerging Markets (05.06.1996)
- JSS Investmentfonds - JSS Thematic Equity - Global (01.07.1998)
- JSS Investmentfonds - JSS Thematic Equity - Global Real Return (28.08.1996)
- JSS Investmentfonds - JSS Thematic Equity - Global Dividend (29.10.2010)
- JSS Investmentfonds - JSS Quant Portfolio - Global (EUR) (28.08.1996)
- JSS Investmentfonds - JSS GlobalSar - Balanced (CHF) (02.09.1992)
- JSS Investmentfonds - JSS GlobalSar - Balanced (EUR) (05.07.1995)
- JSS Investmentfonds - JSS GlobalSar - Growth (EUR) (31.03.2005)
- JSS Investmentfonds - JSS Insurance Bond Opportunities (31.10.2014)
- JSS Investmentfonds - JSS Sustainable Equity - Global Thematic (30.09.2005)
- JSS Investmentfonds - JSS Responsible Equity - Brazil (18.09.2014)
- JSS Investmentfonds - JSS Short-term Bond - Global Opportunistic (31.07.2014)
- JSS Investmentfonds - JSS Sustainable Bond CHF (31.01.2001)
- JSS Investmentfonds - JSS Sustainable Bond EUR (06.01.2003)
- JSS Investmentfonds - JSS Sustainable Bond - EUR Corporates (02.09.1992)
- JSS Investmentfonds - JSS Sustainable Green Bond - Global (30.11.2007)
- JSS Investmentfonds - JSS Sustainable Equity - Europe (26.02.1993)
- JSS Investmentfonds - JSS Sustainable Equity - Global (01.06.1999)
- JSS Investmentfonds - JSS Sustainable Equity - Real Estate Global (02.04.2007)
- JSS Investmentfonds - JSS Sustainable Equity - USA (29.10.2010)
- JSS Investmentfonds - JSS Sustainable Portfolio - Balanced (EUR) (16.02.1994)
- JSS Investmentfonds - JSS Sustainable Equity - Water (27.12.2007)
- JSS Investmentfonds - JSS Bond - USD High Yield (30.03.2015)
- JSS Investmentfonds - JSS Bond - USD Pure High Yield (28.02.2017)
- JSS Investmentfonds - JSS Bond - Emerging Markets High Yield (07.12.2016)
- JSS Investmentfonds - JSS Bond - Total Return Global (30.12.2015)
- JSS Investmentfonds - JSS Sustainable Equity - Global Lifestyle Brands (31.05.2018)
- JSS Investmentfonds - JSS Sustainable Equity - Tech Disruptors (31.05.2018)
- JSS Investmentfonds - JSS Bond - Emerging Markets Local Currency (18.06.2019)
- JSS Investmentfonds - JSS Equity - All China (17.12.2019)

The Company had two liquidation during the period:

- JSS Investmentfonds - JSS Equity - Real Estate Global (06.12.2004) (liquidated as at 18.07.2019)
- JSS Investmentfonds - JSS Sustainable Equity - Global Emerging Markets (12.03.2010) (liquidated as at 09.08.2019)

The following share 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 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 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 -I USD dist-
- 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 Systematic Equity - Emerging Markets -C USD acc-
- JSS Systematic Equity - Emerging Markets -C USD dist-
- JSS Systematic Equity - Emerging Markets -P USD dist-
- JSS Thematic Equity - Global -C EUR acc-
- JSS Thematic Equity - Global -I EUR acc-
- JSS Thematic Equity - Global -P EUR dist-
- JSS Thematic Equity - Global -P USD acc-
- JSS Thematic Equity - Global -S EUR acc-
- JSS Thematic Equity - Global -S EUR dist-
- JSS Thematic Equity - Global Real Return -C EUR acc-
- JSS Thematic Equity - Global Real Return -P EUR acc-
- JSS Thematic Equity - Global Dividend -P EUR acc-
- JSS Thematic Equity - Global Dividend -P EUR dist-
- JSS Thematic Equity - Global Dividend -P USD acc-
- JSS Thematic Equity - Global Dividend -S EUR acc-
- JSS Thematic Equity - Global Dividend -S EUR dist-
- JSS Quant Portfolio - Global (EUR) -C 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) -C CHF acc-
- JSS GlobalSar - Balanced (CHF) -C CHF dist-
- JSS GlobalSar - Balanced (CHF) -P CHF dist-
- JSS GlobalSar - Balanced (EUR) -C EUR acc-
- JSS GlobalSar - Balanced (EUR) -P EUR dist-
- JSS GlobalSar - Balanced (EUR) -S EUR acc-
- 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 -I2 EUR acc-
- JSS Insurance Bond Opportunities -I2 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 - Global Thematic -C EUR acc-
- JSS Sustainable Equity - Global Thematic -C EUR dist-
- JSS Sustainable Equity - Global Thematic -C USD acc-
- JSS Sustainable Equity - Global Thematic -I EUR acc-
- JSS Sustainable Equity - Global Thematic -I USD acc-
- JSS Sustainable Equity - Global Thematic -I USD dist-
- JSS Sustainable Equity - Global Thematic -I2 EUR acc-
- JSS Sustainable Equity - Global Thematic -P EUR acc-
- JSS Sustainable Equity - Global Thematic -P EUR dist-
- JSS Sustainable Equity - Global Thematic -P USD acc-
- JSS Sustainable Equity - Global Thematic -P USD dist-
- JSS Sustainable Equity - Global Thematic -Y EUR acc-

**1. Establishment of the Company (continued)**

JSS Equity - Real Estate Global -C EUR acc-  
 JSS Equity - Real Estate Global -C EUR dist-  
 JSS Equity - Real Estate Global -I EUR acc-  
 JSS Equity - Real Estate Global -P EUR acc-  
 JSS Equity - Real Estate Global -P EUR dist-  
 JSS Equity - Real Estate Global -P USD acc-  
 JSS Equity - Real Estate 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 -I USD dist-  
 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 -M 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 -Y EUR acc-  
 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 Corporates -Y EUR acc-  
 JSS Sustainable Green Bond - Global -C EUR dist-  
 JSS Sustainable Green Bond - Global -P EUR acc-  
 JSS Sustainable Equity - Europe -C 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 dist-  
 JSS Sustainable Equity - Real Estate Global -P EUR acc-  
 JSS Sustainable Equity - Real Estate Global -P EUR dist-  
 JSS Sustainable Equity - Real Estate Global -P USD acc-  
 JSS Sustainable Equity - USA -C USD acc-  
 JSS Sustainable Equity - USA -P USD acc-  
 JSS Sustainable Equity - USA -Y USD acc-  
 JSS Sustainable Portfolio - Balanced (EUR) -C EUR dist-  
 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 -S EUR 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 CHF acc hedged-  
 JSS Bond - USD High Yield -I EUR acc hedged-  
 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 - USD Pure High Yield -C USD acc-  
 JSS Bond - USD Pure High Yield -C EUR acc hedged-  
 JSS Bond - USD Pure High Yield -I USD acc-  
 JSS Bond - USD Pure High Yield -I CHF acc hedged-  
 JSS Bond - USD Pure High Yield -I EUR dist hedged-  
 JSS Bond - USD Pure High Yield -I USD dist-

JSS Bond - USD Pure High Yield -P USD acc-  
 JSS Bond - USD Pure High Yield -P CHF acc hedged-  
 JSS Bond - USD Pure High Yield -P EUR dist hedged-  
 JSS Bond - USD Pure High Yield -P USD dist-  
 JSS Bond - Emerging Markets High Yield -C USD dist-  
 JSS Bond - Emerging Markets High Yield -I USD dist-  
 JSS Bond - Emerging Markets High Yield -P USD acc-  
 JSS Bond - Emerging Markets High Yield -P CHF acc hedged-  
 JSS Bond - Emerging Markets High Yield -P EUR acc hedged-  
 JSS Bond - Emerging Markets High Yield -P USD dist-  
 JSS Bond - Total Return Global -C CHF acc hedged-  
 JSS Bond - Total Return Global -C EUR acc hedged-  
 JSS Bond - Total Return Global -C USD acc-  
 JSS Bond - Total Return Global -C USD dist-  
 JSS Bond - Total Return Global -I CHF acc hedged-  
 JSS Bond - Total Return Global -I EUR acc hedged-  
 JSS Bond - Total Return Global -I EUR dist hedged-  
 JSS Bond - Total Return Global -I USD acc-  
 JSS Bond - Total Return Global -I USD dist-  
 JSS Bond - Total Return Global -M CHF acc hedged-  
 JSS Bond - Total Return Global -P CHF acc hedged-  
 JSS Bond - Total Return Global -P EUR acc hedged-  
 JSS Bond - Total Return Global -P EUR dist hedged-  
 JSS Bond - Total Return Global -P USD acc-  
 JSS Bond - Total Return Global -P USD dist-  
 JSS Bond - Total Return Global -Y CHF acc hedged-  
 JSS Bond - Total Return Global -Y EUR acc hedged-  
 JSS Bond - Total Return Global -Y GBP dist hedged-  
 JSS Bond - Total Return Global -Y USD acc-  
 JSS Bond - Total Return Global -Y USD dist-  
 JSS Sustainable Equity - Global Lifestyle Brands -C EUR acc-  
 JSS Sustainable Equity - Global Lifestyle Brands -C USD acc-  
 JSS Sustainable Equity - Global Lifestyle Brands -I USD acc-  
 JSS Sustainable Equity - Global Lifestyle Brands -P EUR acc-  
 JSS Sustainable Equity - Global Lifestyle Brands -P EUR dist-  
 JSS Sustainable Equity - Global Lifestyle Brands -P USD acc-  
 JSS Sustainable Equity - Global Lifestyle Brands -P USD dist-  
 JSS Sustainable Equity - Global Lifestyle Brands -Y USD dist-  
 JSS Sustainable Equity - Tech Disruptors -C CHF acc-  
 JSS Sustainable Equity - Tech Disruptors -C EUR acc-  
 JSS Sustainable Equity - Tech Disruptors -C USD acc-  
 JSS Sustainable Equity - Tech Disruptors -C USD dist-  
 JSS Sustainable Equity - Tech Disruptors -E USD acc-  
 JSS Sustainable Equity - Tech Disruptors -E USD dist-  
 JSS Sustainable Equity - Tech Disruptors -I USD acc-  
 JSS Sustainable Equity - Tech Disruptors -M USD acc-  
 JSS Sustainable Equity - Tech Disruptors -P CHF dist-  
 JSS Sustainable Equity - Tech Disruptors -P EUR acc-  
 JSS Sustainable Equity - Tech Disruptors -P EUR dist-  
 JSS Sustainable Equity - Tech Disruptors -P USD acc-  
 JSS Sustainable Equity - Tech Disruptors -P USD dist-  
 JSS Sustainable Equity - Tech Disruptors -Y USD acc-  
 JSS Bond - Emerging Markets Local Currency -C USD dist-  
 JSS Bond - Emerging Markets Local Currency -I USD acc-  
 JSS Bond - Emerging Markets Local Currency -I USD dist-  
 JSS Bond - Emerging Markets Local Currency -P USD acc-  
 JSS Bond - Emerging Markets Local Currency -P USD dist-  
 JSS Bond - Emerging Markets Local Currency -Y USD acc-  
 JSS Bond - Emerging Markets Local Currency -Y USD dist-  
 JSS Equity - All China -C CHF acc-  
 JSS Equity - All China -C EUR acc-  
 JSS Equity - All China -C USD acc-  
 JSS Equity - All China -C USD dist-  
 JSS Equity - All China -I CHF acc-  
 JSS Equity - All China -I EUR acc-  
 JSS Equity - All China -I USD acc-  
 JSS Equity - All China -P CHF acc-  
 JSS Equity - All China -P CHF dist-  
 JSS Equity - All China -P EUR acc-  
 JSS Equity - All China -P USD acc-  
 JSS Equity - All China -P USD dist-

**2. Significant accounting principles**Presentation of the financial statements

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

Cross-sub-fund investments were not eliminated from the consolidated figures. As of 31.12.2019, the total of cross-sub-fund investments of the sub-fund JSS Sustainable Portfolio - Balanced (EUR) amounts to EUR 3 216 343 and therefore the total consolidated NAV at period end without cross-investments would amount to EUR 189 625 062.

## 2. Significant accounting principles (continued)

### a) Foreign currency translations

Investments, as well as other assets and liabilities denominated in foreign currencies are converted at the exchange rate as of 31.12.2019. Transactions in foreign currencies, during the period are converted at the rates prevailing on the date of the transaction. Net realised gains and losses and net variation in unrealised appreciations and depreciations are recorded in the statement of operations and changes in net assets of each sub-fund.

### b) Investments

Securities that are traded on a stock exchange or another 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 by the Board of Directors of the Company.

### c) Investment funds

Shares or units in open-ended investment funds are valued on the basis of their last available net asset value or, in accordance with b) above, at their price at their place of listing.

### d) Forward foreign exchange contracts

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

### f) Futures contracts

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

### 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 closing date are included in the statement of net assets, the net realised and net change in unrealised are presented in the statement of operations and changes in net assets. 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) Swaps

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

### i) Rounding differences

The figures included in the tables in this semi-annual report including audited financial statements may be affected by rounding differences (unit, % etc.).

### j) Net realised gain/(loss) on securities portfolio

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

### k) Consolidated figures

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

### l) Investment income

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

## 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-fund "JSS Alternative Multi-Strategy Fund" where the calculation is made once a week and on the last bank business day of the month, by dividing the net assets of the relevant sub-fund by the number of shares issued and outstanding in each sub-fund. The net asset value of the sub-fund on day D is calculated on the basis of market prices on day D, but is published on day D+1. The acquisition costs of sold securities are calculated according to the weighted average price method.

### 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% (fee for preventing dilution).

### 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 3.00% 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.

### e) Single Swing Pricing

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

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

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

During the financial period the swing pricing has been applied for:

JSS Corporate Bond - Global Emerging Markets, JSS Insurance Bond Opportunities, JSS Short-term Bond - Global Opportunistic, JSS Bond - USD High Yield, JSS Bond - USD Pure High Yield, JSS Bond - Emerging Markets High Yield and JSS Bond - Emerging Markets Local Currency.

## 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 fund's net assets, payable quarterly at the end of each quarter. The Company is not subject to any Luxembourg tax on income or capital gains or any withholding tax. The subscription tax is waived for that part of the fund's net assets, invested in units of other undertakings for collective investment that have already paid the subscription tax in accordance with the statutory provisions of Luxembourg law.

## 5. Investment Manager, Sub-Investment Managers and Advisors

The Company has appointed J. Safra Sarasin Fund Management (Luxembourg) S.A. as its Management Company, with the latter delegating this activity to the following Investment Managers:

The Sub-Investment Managers are remunerated from the Management Company fees.

### Sarasin & Partners LLP for:

JSS Systematic Equity - Emerging Markets,  
JSS Thematic Equity - Global,  
JSS Thematic Equity - Global Real Return,  
JSS Thematic Equity - Global Dividend,  
JSS GlobalSar - Balanced (CHF),  
JSS GlobalSar - Balanced (EUR),  
JSS Sustainable Equity - Global Emerging Markets till its liquidation as at 09.08.2019,  
JSS GlobalSar - Growth (EUR),  
JSS Sustainable Equity - Global Thematic (since 1.09.2018)  
JSS Equity - Real Estate Global till its liquidation as at 18.07.2019 and  
JSS Sustainable Equity - Real Estate Global.

**5. Investment Manager, Sub-Investment Managers and Advisors (continued)**Bank J. Safra Sarasin AG for:

JSS Quant Portfolio - Global (EUR),  
 JSS Sustainable Equity - Global Thematic (until 31.08.2018),  
 JSS Sustainable Bond CHF,  
 JSS Sustainable Bond EUR,  
 JSS Sustainable Bond - EUR Corporates,  
 JSS Sustainable Green Bond - Global,  
 JSS Sustainable Equity - Europe,  
 JSS Sustainable Equity - Global,  
 JSS Sustainable Equity - USA,  
 JSS Sustainable Portfolio - Balanced (EUR),  
 JSS Sustainable Equity - Water,  
 JSS Bond - Total Return Global,  
 JSS Corporate Bond - Global Emerging Markets,  
 JSS Short-term Bond - Global Opportunistic,  
 JSS Bond - Emerging Markets High Yield,  
 JSS Sustainable Equity - Global Lifestyle Brands and  
 JSS Sustainable Equity - Tech Disruptors,  
 JSS Bond - Emerging Markets Local Currency

J. Safra Sarasin Asset Management (Europe) Ltd for:  
 JSS Alternative Multi-Strategy Fund.Twelve Capital AG for:

JSS Insurance Bond Opportunities.

J. Safra Asset Management Ltda. for:

JSS Responsible Equity - Brazil.

Federated Investment Counseling for:

JSS Bond - USD High Yield and  
 JSS Bond - USD Pure High Yield.

China Asset Management Co., Ltd

JSS Equity - All China.

Banque J. Safra Sarasin (Monaco) S.A. has appointed a sub-investment manager, J. Safra Sarasin Gestion (Monaco) S.A., for the following sub-funds:

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

**6. Management Company fees**

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

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 USD acc-	1.00%
JSS Alternative Multi-Strategy Fund -Y EUR acc hedged-	0.60%
JSS Alternative Multi-Strategy Fund -Y USD acc-	0.60%
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 -I USD dist-	0.70%
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 Systematic Equity - Emerging Markets -C USD acc-	1.15%
JSS Systematic Equity - Emerging Markets -C USD dist-	1.15%
JSS Systematic Equity - Emerging Markets -P USD dist-	1.75%
JSS Thematic Equity - Global -C EUR acc-	1.10%
JSS Thematic Equity - Global -I EUR acc-	1.00%
JSS Thematic Equity - Global -P EUR dist-	1.50%
JSS Thematic Equity - Global -P USD acc-	1.50%
JSS Thematic Equity - Global -S EUR acc-	0.75%
JSS Thematic Equity - Global -S EUR dist-	0.75%
JSS Thematic Equity - Global Real Return -C EUR acc-	1.00%
JSS Thematic Equity - Global Real Return -P EUR acc-	1.50%

JSS Thematic Equity - Global Dividend -C EUR dist	1.00%
JSS Thematic Equity - Global Dividend -P EUR acc-	1.50%
JSS Thematic Equity - Global Dividend -P EUR dist-	1.50%
JSS Thematic Equity - Global Dividend -P USD acc-	1.50%
JSS Thematic Equity - Global Dividend -S EUR acc-	0.75%
JSS Thematic Equity - Global Dividend -S EUR dist-	0.75%
JSS Quant Portfolio - Global (EUR) -C EUR acc-	0.95%
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-	1.25%
JSS GlobalSar - Balanced (CHF) -C CHF acc-	1.00%
JSS GlobalSar - Balanced (CHF) -C CHF dist-	1.00%
JSS GlobalSar - Balanced (CHF) -P CHF dist-	1.50%
JSS GlobalSar - Balanced (EUR) -C EUR acc-	1.00%
JSS GlobalSar - Balanced (EUR) -P EUR dist-	1.50%
JSS GlobalSar - Balanced (EUR) -S EUR acc-	0.75%
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 Insurance Bond Opportunities -C USD acc hedged-	0.90%
JSS Insurance Bond Opportunities -I CHF acc hedged-	0.80%
JSS Insurance Bond Opportunities -I EUR acc-	0.80%
JSS Insurance Bond Opportunities -I USD acc hedged-	0.80%
JSS Insurance Bond Opportunities -I2 EUR acc-	0.40%
JSS Insurance Bond Opportunities -I2 USD acc hedged-	0.40%
JSS Insurance Bond Opportunities -P CHF acc hedged-	1.10%
JSS Insurance Bond Opportunities -P EUR acc-	1.10%
JSS Insurance Bond Opportunities -P EUR dist-	1.10%
JSS Insurance Bond Opportunities -P USD acc hedged-	1.10%
JSS Insurance Bond Opportunities -P USD dist hedged-	1.10%
JSS Sustainable Equity - Global Thematic -C EUR acc-	1.25%
JSS Sustainable Equity - Global Thematic -C EUR dist-	1.25%
JSS Sustainable Equity - Global Thematic -C USD acc-	1.25%
JSS Sustainable Equity - Global Thematic -I EUR acc-	1.15%
JSS Sustainable Equity - Global Thematic -I USD acc-	1.15%
JSS Sustainable Equity - Global Thematic -I USD dist-	1.15%
JSS Sustainable Equity - Global Thematic -I2 EUR acc-	0.60%
JSS Sustainable Equity - Global Thematic -P EUR acc-	1.75%
JSS Sustainable Equity - Global Thematic -P EUR dist-	1.75%
JSS Sustainable Equity - Global Thematic -P USD acc-	1.75%
JSS Sustainable Equity - Global Thematic -P USD dist-	1.75%
JSS Sustainable Equity - Global Thematic -Y EUR acc-	0.60%
JSS Responsible Equity - Brazil -I USD acc-	1.05%
JSS Responsible Equity - Brazil -P USD acc-	1.75%
JSS Short-term Bond - Global Opportunistic -C USD acc-	0.70%
JSS Short-term Bond - Global Opportunistic -C USD dist-	0.70%
JSS Short-term Bond - Global Opportunistic -I CHF acc hedged-	0.60%
JSS Short-term Bond - Global Opportunistic -I USD acc-	0.60%
JSS Short-term Bond - Global Opportunistic -I USD dist-	0.60%
JSS Short-term Bond - Global Opportunistic -P CHF acc hedged-	0.80%
JSS Short-term Bond - Global Opportunistic -P EUR acc hedged-	0.80%
JSS Short-term Bond - Global Opportunistic -P USD acc-	0.80%
JSS Short-term Bond - Global Opportunistic -P USD dist-	0.80%
JSS Short-term Bond - Global Opportunistic -Y CHF acc hedged-	0.40%
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-	0.45%
JSS Sustainable Bond CHF -M CHF acc-	0.10%
JSS Sustainable Bond CHF -P CHF dist-	0.70%
JSS Sustainable Bond EUR -C EUR acc-	0.45%
JSS Sustainable Bond EUR -P EUR dist-	0.70%
JSS Sustainable Bond EUR -Y EUR acc-	0.35%
JSS Sustainable Bond - EUR Corporates -C EUR acc-	0.50%
JSS Sustainable Bond - EUR Corporates -I EUR acc-	0.40%
JSS Sustainable Bond - EUR Corporates -M EUR acc-	0.10%
JSS Sustainable Bond - EUR Corporates -P EUR dist-	0.75%
JSS Sustainable Bond - EUR Corporates -Y EUR acc-	0.35%
JSS Sustainable Green Bond - Global -C EUR dist-	0.65%
JSS Sustainable Green Bond - Global -P EUR acc-	0.85%
JSS Sustainable Equity - Europe -C EUR acc-	1.15%
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-	1.75%
JSS Sustainable Equity - Real Estate Global -C EUR acc-	1.00%
JSS Sustainable Equity - Real Estate Global -C EUR dist-	1.00%

**6. Management Company fees (continued)**

JSS Sustainable Equity - Real Estate Global -I EUR acc-	0.90%	JSS Sustainable Equity - Global Lifestyle Brands -C EUR acc-	1.00%
JSS Sustainable Equity - Real Estate Global -P EUR acc-	1.50%	JSS Sustainable Equity - Global Lifestyle Brands -C USD acc-	1.00%
JSS Sustainable Equity - Real Estate Global -P EUR dist-	1.50%	JSS Sustainable Equity - Global Lifestyle Brands -I USD acc-	0.80%
JSS Sustainable Equity - Real Estate Global -P USD acc-	1.50%	JSS Sustainable Equity - Global Lifestyle Brands -P EUR acc-	1.60%
JSS Sustainable Equity - USA -C USD acc-	1.00%	JSS Sustainable Equity - Global Lifestyle Brands -P EUR dist-	1.60%
JSS Sustainable Equity - USA -P USD acc-	1.50%	JSS Sustainable Equity - Global Lifestyle Brands -P USD acc-	1.60%
JSS Sustainable Equity - USA -Y USD acc-	0.60%	JSS Sustainable Equity - Global Lifestyle Brands -P USD dist-	1.60%
JSS Sustainable Portfolio - Balanced (EUR) -I EUR dist-	0.80%	JSS Sustainable Equity - Global Lifestyle Brands -Y USD dist-	0.60%
JSS Sustainable Portfolio - Balanced (EUR) -P CHF acc hedged-	1.75%	JSS Sustainable Equity - Tech Disruptors -C CHF acc-	1.00%
JSS Sustainable Portfolio - Balanced (EUR) -P EUR dist-	1.75%	JSS Sustainable Equity - Tech Disruptors -C EUR acc-	1.00%
JSS Sustainable Equity - Water -C CHF acc hedged-	1.35%	JSS Sustainable Equity - Tech Disruptors -C USD acc-	1.00%
JSS Sustainable Equity - Water -C EUR acc-	1.35%	JSS Sustainable Equity - Tech Disruptors -C USD dist-	1.00%
JSS Sustainable Equity - Water -I EUR acc-	1.25%	JSS Sustainable Equity - Tech Disruptors -E USD acc-	1.30%
JSS Sustainable Equity - Water -P CHF acc hedged-	2.00%	JSS Sustainable Equity - Tech Disruptors -E USD dist-	1.30%
JSS Sustainable Equity - Water -P EUR acc-	2.00%	JSS Sustainable Equity - Tech Disruptors -I USD acc-	0.80%
JSS Sustainable Equity - Water -P EUR dist-	2.00%	JSS Sustainable Equity - Tech Disruptors -M USD acc-	0.12%
JSS Sustainable Equity - Water -P USD acc hedged-	2.00%	JSS Sustainable Equity - Tech Disruptors -P CHF dist-	1.60%
JSS Sustainable Equity - Water -P USD dist-	2.00%	JSS Sustainable Equity - Tech Disruptors -P EUR acc-	1.60%
JSS Sustainable Equity - Water -S EUR dist-	1.00%	JSS Sustainable Equity - Tech Disruptors -P EUR dist-	1.60%
JSS Sustainable Equity - Water -Y EUR acc-	0.80%	JSS Sustainable Equity - Tech Disruptors -P USD acc-	1.60%
JSS Bond - USD High Yield -C EUR acc hedged-	1.10%	JSS Sustainable Equity - Tech Disruptors -P USD dist-	1.60%
JSS Bond - USD High Yield -C USD acc-	1.10%	JSS Sustainable Equity - Tech Disruptors -Y USD acc-	0.60%
JSS Bond - USD High Yield -C USD dist-	1.10%	JSS Bond - Emerging Markets Local Currency -C USD acc-	1.00%
JSS Bond - USD High Yield -I CHF acc hedged-	0.90%	JSS Bond - Emerging Markets Local Currency -C USD dist-	1.00%
JSS Bond - USD High Yield -I EUR acc hedged-	0.90%	JSS Bond - Emerging Markets Local Currency -I USD acc-	0.70%
JSS Bond - USD High Yield -I USD acc-	0.90%	JSS Bond - Emerging Markets Local Currency -I USD dist-	0.70%
JSS Bond - USD High Yield -I USD dist-	0.90%	JSS Bond - Emerging Markets Local Currency -P USD acc-	1.50%
JSS Bond - USD High Yield -P CHF acc hedged-	1.40%	JSS Bond - Emerging Markets Local Currency -P USD dist-	1.50%
JSS Bond - USD High Yield -P CHF dist hedged-	1.40%	JSS Bond - Emerging Markets Local Currency -Y USD acc-	0.60%
JSS Bond - USD High Yield -P EUR acc hedged-	1.40%	JSS Bond - Emerging Markets Local Currency -Y USD dist-	0.60%
JSS Bond - USD High Yield -P EUR dist hedged-	1.40%	JSS Equity - All China -C CHF acc-	1.30%
JSS Bond - USD High Yield -P USD acc-	1.40%	JSS Equity - All China -C EUR acc-	1.30%
JSS Bond - USD High Yield -P USD dist-	1.40%	JSS Equity - All China -C USD acc-	1.30%
JSS Bond - USD Pure High Yield -C USD acc-	1.10%	JSS Equity - All China -C USD dist-	1.30%
JSS Bond - USD Pure High Yield -C EUR acc hedged-	1.10%	JSS Equity - All China -I CHF acc-	1.00%
JSS Bond - USD Pure High Yield -I USD acc-	0.65%	JSS Equity - All China -I EUR acc-	1.00%
JSS Bond - USD Pure High Yield -I CHF acc hedged-	0.65%	JSS Equity - All China -I USD acc-	1.00%
JSS Bond - USD Pure High Yield -I EUR dist hedged-	0.65%	JSS Equity - All China -P CHF acc-	1.70%
JSS Bond - USD Pure High Yield -I USD dist-	0.65%	JSS Equity - All China -P CHF dist-	1.70%
JSS Bond - USD Pure High Yield -P CHF acc hedged-	1.40%	JSS Equity - All China -P EUR acc-	1.70%
JSS Bond - USD Pure High Yield -P EUR dist hedged-	1.40%	JSS Equity - All China -P USD acc-	1.70%
JSS Bond - USD Pure High Yield -P USD acc-	1.40%	JSS Equity - All China -P USD dist-	1.70%
JSS Bond - USD Pure High Yield -P USD dist-	1.40%		
JSS Bond - Emerging Markets High Yield -C USD dist-	0.95%		
JSS Bond - Emerging Markets High Yield -I USD dist-	0.80%		
JSS Bond - Emerging Markets High Yield -P CHF acc hedged-	1.40%		
JSS Bond - Emerging Markets High Yield -P EUR acc hedged-	1.40%		
JSS Bond - Emerging Markets High Yield -P USD acc-	1.40%		
JSS Bond - Emerging Markets High Yield -P USD dist-	1.40%		
JSS Bond - Total Return Global -C CHF acc hedged-	0.65%		
JSS Bond - Total Return Global -C EUR acc hedged-	0.65%		
JSS Bond - Total Return Global -C USD acc-	0.65%		
JSS Bond - Total Return Global -C USD dist-	0.65%		
JSS Bond - Total Return Global -I CHF acc hedged-	0.50%		
JSS Bond - Total Return Global -I EUR acc hedged-	0.50%		
JSS Bond - Total Return Global -I EUR dist hedged-	0.50%		
JSS Bond - Total Return Global -I USD acc-	0.50%		
JSS Bond - Total Return Global -I USD dist-	0.50%		
JSS Bond - Total Return Global -M CHF acc hedged-	0.12%		
JSS Bond - Total Return Global -P CHF acc hedged-	1.00%		
JSS Bond - Total Return Global -P EUR acc hedged-	1.00%		
JSS Bond - Total Return Global -P EUR dist hedged-	1.00%		
JSS Bond - Total Return Global -P USD acc-	1.00%		
JSS Bond - Total Return Global -P USD dist-	1.00%		
JSS Bond - Total Return Global -Y CHF acc hedged-	0.40%		
JSS Bond - Total Return Global -Y EUR acc hedged-	0.40%		
JSS Bond - Total Return Global -Y GBP dist hedged-	0.40%		
JSS Bond - Total Return Global -Y USD acc-	0.40%		
JSS Bond - Total Return Global -Y USD dist-	0.40%		

The following sub-funds are also subject to an additional performance fee payable to the Management Company and calculated on the basis of the net asset value of the share class (es) concerned:

JSS Alternative Multi-Strategy Fund	
JSS Systematic Equity - Emerging Markets	
JSS Thematic Equity - Global	
JSS Thematic Equity - Global Real Return	
JSS Quant Portfolio - Global (EUR)	
JSS GlobalSar - Balanced (CHF)	
JSS GlobalSar - Balanced (EUR)	
JSS GlobalSar - Growth (EUR)	
JSS Insurance Bond Opportunities	
JSS Equity - Real Estate Global	
JSS Responsible Equity - Brazil	
JSS Sustainable Equity - Global Emerging Markets	
JSS Sustainable Equity - Real Estate Global	

The performance fee is payable when the sub-fund outperforms the benchmark index over a quarter and the net asset value of a share class is above the last net asset value for which a performance fee was payable during the preceding three years ("high watermark").

The performance fee is a percentage share of the positive difference between the net asset value of a share class at the end of the quarter and the benchmark index value and high watermark, whichever is greater (outperformance).

<b>Sub-Funds and their benchmarks with a 10% performance fee:</b>	
JSS Systematic Equity - Emerging Markets: MSCI Emerging Markets (free) index	
JSS Thematic Equity - Global: MSCI All Countries World	
JSS Thematic Equity - Global Real Return: 3m EUR Libor + 3%	
JSS Quant Portfolio - Global (EUR): 3m EUR Libor + 2%	
JSS GlobalSar - Balanced (CHF): 30% MSCI World index, 20% MSCI World index CHF Hedged and 50% JP Morgan Global GBI CHF Hedged index	
JSS GlobalSar - Balanced (EUR): 30% MSCI World index, 20% MSCI World index EUR Hedged and 50% Citigroup Euro BIG TR	
JSS GlobalSar - Growth (EUR): 45% MSCI World index, 30% MSCI World index EUR Hedged and 25% Citigroup Euro BIG TR	

**6. Management Company fees (continued)**

JSS Insurance Bond Opportunities: 3m EUR LIBOR +2% p.a. (EUR share classes), 3m CHF LIBOR +2% p.a. (CHF share classes), 3m USD LIBOR +2% p.a. (USD share classes), 3m GBP LIBOR +2% p.a. (GBP share classes)  
 JSS Equity - Real Estate Global: S&P Developed Property index  
 JSS Responsible Equity - Brazil: Corporate Sustainability Index (ISE)  
 JSS Sustainable Equity - Real Estate Global: S&P Developed Property index  
 JSS Sustainable Equity - Global Emerging Markets: MSCI Emerging Markets (free) index

The performance fee is payable where the absolute performance of the sub-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.

The following performance fee was incurred during the reporting period:

JSS Alternative Multi-Strategy Fund	USD	18 389.35
JSS Systematic Equity - Emerging Markets	USD	390.50
JSS Thematic Equity - Global	EUR	623 888.78
JSS Thematic Equity - Global Real Return	EUR	831 951.50
JSS GlobalSar - Balanced (CHF)	CHF	67 979.53
JSS GlobalSar - Balanced (EUR)	EUR	25 450.81
JSS GlobalSar - Growth (EUR)	EUR	8 327.23
JSS Insurance Bond Opportunities	EUR	372 511.33
JSS Equity - Real Estate Global until its liquidation as at 18.07.2019	EUR	212.66
JSS Responsible Equity - Brazil	USD	923.64
JSS Sustainable Equity - Real Estate Global	EUR	26 309.13

No performance fee was paid by sub-funds JSS Quant Portfolio - Global (EUR), JSS Alternative Multi-Strategy Fund and JSS Sustainable Equity - Global Emerging Markets during the period ended on 31.12.2019.

**7. Depositary fees**

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

**8. Dividend policy**

The Company has decided to pay dividends during the reporting period on the following distribution shares.

	Share class	Currency	Amount
JSS Corporate Bond - Global Emerging Markets	C USD dist	USD	1.83
JSS Corporate Bond - Global Emerging Markets	I USD dist	USD	1.88
JSS Corporate Bond - Global Emerging Markets	P EUR dist hedged	EUR	1.51
JSS Corporate Bond - Global Emerging Markets	P USD dist	USD	1.58
JSS Thematic Equity - Global Dividend	P EUR dist	EUR	1.66
JSS Insurance Bond Opportunities	P EUR dist	EUR	2.44
JSS Insurance Bond Opportunities	P USD dist hedged	USD	2.14*
JSS Equity - Real Estate Global	P EUR dist	EUR	1.74
JSS Short-term Bond - Global Opportunistic	C USD dist	USD	1.41
JSS Short-term Bond - Global Opportunistic	I USD dist	USD	1.46
JSS Short-term Bond - Global Opportunistic	P USD dist	USD	1.36
JSS Short-term Bond - Global Opportunistic	Y USD dist	USD	1.58
JSS Sustainable Bond - EUR Corporates	P EUR dist	EUR	1.45
JSS Bond - USD High Yield	C USD dist	USD	2.34
JSS Bond - USD High Yield	I USD dist	USD	2.48
JSS Bond - USD High Yield	P CHF dist hedged	CHF	2.20*
JSS Bond - USD High Yield	P EUR dist hedged	EUR	2.59*
JSS Bond - USD High Yield	P USD dist	USD	2.19
JSS Bond - USD Pure High Yield	I EUR dist hedged	EUR	3.15*
JSS Bond - USD Pure High Yield	I USD dist	USD	2.66
JSS Bond - USD Pure High Yield	P EUR dist hedged	EUR	2.63*
JSS Bond - USD Pure High Yield	P USD dist	USD	2.23
JSS Bond - Emerging Markets High Yield	C USD dist	USD	1.17
JSS Bond - Emerging Markets High Yield	I USD dist	USD	0.96
JSS Bond - Emerging Markets High Yield	P USD dist	USD	1.17
JSS Bond - Total Return Global	C USD dist	USD	1.21
JSS Bond - Total Return Global	I USD dist	USD	1.39
JSS Bond - Total Return Global	I EUR dist hedged	EUR	1.54*
JSS Bond - Total Return Global	P USD dist	USD	2.00
JSS Bond - Total Return Global	P EUR dist hedged	EUR	2.17*
JSS Bond - Total Return Global	Y GBP dist hedged	GBP	1.78*

JSS Bond - Total Return Global Y USD dist USD 1.32  
 The distribution was paid to the shareholders registered in the shareholders register on 04.10.2019 with value date 09.10.2019.

\* Distribution amounts in sub-fund currency have been converted and paid in share class currency with exchange rate as of 04.10.2019.

	Share class	Currency	Amount
JSS Corporate Bond - Global Emerging Markets	C USD dist	USD	1.75
JSS Corporate Bond - Global Emerging Markets	I USD dist	USD	1.80
JSS Corporate Bond - Global Emerging Markets	P EUR dist hedged	EUR	1.47
JSS Corporate Bond - Global Emerging Markets	P USD dist	USD	1.53
JSS Short-term Bond - Global Opportunistic	C USD dist	USD	1.33
JSS Short-term Bond - Global Opportunistic	I USD dist	USD	1.38
JSS Short-term Bond - Global Opportunistic	P USD dist	USD	1.29
JSS Short-term Bond - Global Opportunistic	Y USD dist	USD	1.49
JSS Bond - USD High Yield	C USD dist	USD	2.20
JSS Bond - USD High Yield	I USD dist	USD	2.32
JSS Bond - USD High Yield	P CHF dist hedged	CHF	1.98*
JSS Bond - USD High Yield	P EUR dist hedged	EUR	2.28*
JSS Bond - USD High Yield	P USD dist	USD	2.05
JSS Bond - USD Pure High Yield	I EUR dist hedged	EUR	2.77*
JSS Bond - USD Pure High Yield	I USD dist	USD	2.50
JSS Bond - USD Pure High Yield	P EUR dist hedged	EUR	2.34*
JSS Bond - USD Pure High Yield	P USD dist	USD	2.11
JSS Bond - Emerging Markets High Yield	C USD dist	USD	2.35
JSS Bond - Emerging Markets High Yield	I USD dist	USD	2.45
JSS Bond - Emerging Markets High Yield	P USD dist	USD	2.14
JSS Bond - Total Return Global	C USD dist	USD	1.09
JSS Bond - Total Return Global	I USD dist	USD	1.18
JSS Bond - Total Return Global	I EUR dist	EUR	1.34*
JSS Bond - Total Return Global	P USD dist	USD	1.00
JSS Bond - Total Return Global	P EUR dist	EUR	1.03*
JSS Bond - Total Return Global	Y GBP dist hedged	GBP	1.52*
JSS Bond - Total Return Global	Y USD dist	USD	1.21

The distribution was paid to the shareholders registered in the shareholders register on 04.04.2019 with value date 09.04.2019.

\* Distribution amounts in sub-fund currency have been converted and paid in share class currency with exchange rate as of 04.04.2019.

**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 20.04.2015.

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

**10. Forward foreign exchange contracts**

The following forward foreign exchange transactions were outstanding as at 31.12.2019:

JSS Alternative Multi-Strategy Fund		Buy	Sell	Maturity date
		2 833 456.33	USD 2 550 028.33	EUR 06.01.2020
		997 147.48	CHF 1 008 216.69	USD 15.01.2020
		505 570.62	EUR 559 281.43	USD 15.01.2020
		49 792.81	USD 44 993.02	EUR 15.01.2020

At the closing date an unrealised gain of USD 664.96 is resulting from outstanding positions.



**10. Forward foreign exchange contracts (continued)**

## JSS Corporate Bond - Global Emerging Markets

Buy		Sell		Maturity date
12 536 542	CHF	12 801 139	USD	06.03.2020
17 022 866	EUR	18 973 235	USD	06.03.2020
51 003	USD	50 000	CHF	06.03.2020
702 191	USD	630 428	EUR	06.03.2020
12 000 000	CHF	12 139 268	USD	18.03.2020
34 941 561	USD	34 000 000	CHF	18.03.2020
19 902 121	USD	17 000 000	EUR	18.03.2020
4 000 000	CHF	4 433 607	USD	13.10.2020
11 082 788	USD	10 000 000	CHF	13.10.2020
234 974 176	JPY	2 279 575	USD	21.12.2020
2 227 291	USD	234 974 176	JPY	21.12.2020

At the closing date an unrealised gain of USD 882 095.23 is resulting from outstanding positions.

## JSS Thematic Equity - Global Real Return

Buy		Sell		Maturity date
7 895 606.99	EUR	6 686 000.00	GBP	21.02.2020
27 747 699.46	EUR	31 058 000.00	USD	21.02.2020

At the closing date an unrealised gain of EUR 188 854.19 is resulting from outstanding positions.

## JSS Quant Portfolio - Global (EUR)

Buy		Sell		Maturity date
7 974 698.46	EUR	8 800 000.00	USD	06.01.2020
2 877 183.93	CHF	2 630 113.68	EUR	15.01.2020
760 669.02	USD	687 811.86	EUR	15.01.2020

At the closing date an unrealised gain of EUR 144 381.81 is resulting from outstanding positions.

## JSS GlobalSar - Balanced (CHF)

Buy		Sell		Maturity date
9 099 200.00	CHF	7 040 000.00	GBP	19.03.2020
2 170 757.09	CHF	20 750 000.00	SEK	19.03.2020
54 402 826.25	CHF	55 675 000.00	USD	19.03.2020
58 282 353.15	CHF	53 205 000.00	EUR	19.03.2020

At the closing date an unrealised gain of CHF 1 414 395.20 is resulting from outstanding positions.

## JSS GlobalSar - Balanced (EUR)

Buy		Sell		Maturity date
661 815.26	EUR	6 930 000.00	SEK	19.03.2020
575 116.62	EUR	630 000.00	CHF	19.03.2020
9 975 918.66	EUR	11 185 000.00	USD	19.03.2020
1 238 894.20	EUR	1 050 000.00	GBP	19.03.2020

At the closing date an unrealised gain of EUR 62 744.27 is resulting from outstanding positions.

## JSS GlobalSar - Growth (EUR)

Buy		Sell		Maturity date
479 263.85	EUR	525 000.00	CHF	19.03.2020
5 039 243.67	EUR	5 650 000.00	USD	19.03.2020
737 437.02	EUR	625 000.00	GBP	19.03.2020
404 920.17	EUR	4 240 000.00	SEK	19.03.2020

At the closing date an unrealised gain of EUR 30 713.38 is resulting from outstanding positions.

## JSS Insurance Bond Opportunities

Buy		Sell		Maturity date
4 663 142.85	CHF	4 269 072.21	EUR	27.01.2020
336 038.78	EUR	375 267.61	USD	27.01.2020
1 091 448.25	EUR	928 408.80	GBP	27.01.2020
17 359.81	EUR	19 478.40	USD	27.01.2020
1 303 265.83	GBP	1 545 781.57	EUR	27.01.2020
65 497 726.01	USD	58 957 272.60	EUR	27.01.2020
26 568 288.72	EUR	22 734 000.00	GBP	31.01.2020
4 136 845.55	EUR	4 568 000.00	USD	31.01.2020
2 353 653.83	EUR	2 022 000.00	GBP	31.01.2020
888 348.04	EUR	989 000.00	USD	31.01.2020
460 000.00	GBP	544 422.12	EUR	31.01.2020
63 760.00	EUR	63 760.00	EUR	06.03.2020

At the closing date an unrealised loss of EUR 877 873.51 is resulting from outstanding positions.

## JSS Short-term Bond - Global Opportunistic

Buy		Sell		Maturity date
39 455 325	CHF	40 134 625	USD	05.03.2020
57 338 837	EUR	63 946 054	USD	05.03.2020
122 398	USD	120 000	CHF	05.03.2020
134 335	USD	120 000	EUR	05.03.2020
1 000 000	EUR	1 143 400	USD	18.03.2020
27 648 131	USD	26 800 000	CHF	18.03.2020
17 587 727	USD	15 000 000	EUR	18.03.2020
12 412 723	USD	11 200 000	CHF	13.10.2020

At the closing date an unrealised gain of USD 2 005 947.60 is resulting from outstanding positions.

## JSS Sustainable Green Bond - Global

Buy		Sell		Maturity date
773 462.15	EUR	8 400 000.00	SEK	10.01.2020
5 922 890.30	EUR	6 550 000.00	USD	10.01.2020

At the closing date an unrealised gain of EUR 65 353.58 is resulting from outstanding positions.

## JSS Sustainable Portfolio - Balanced (EUR)

Buy		Sell		Maturity date
1 156 649.58	CHF	1 057 336.53	EUR	15.01.2020

At the closing date an unrealised gain of EUR 6 896.15 is resulting from outstanding positions.

## JSS Sustainable Equity - Water

Buy		Sell		Maturity date
2 621.41	EUR	2 857.00	CHF	03.01.2020
7 139 195.13	CHF	6 525 212.69	EUR	15.01.2020
9 531 384.98	USD	8 618 465.41	EUR	15.01.2020

At the closing date an unrealised loss of EUR 69 171.86 is resulting from outstanding positions.

## JSS Bond - USD High Yield

Buy		Sell		Maturity date
3 026 299.29	CHF	3 059 933.34	USD	15.01.2020
11 725 207.68	EUR	12 975 101.66	USD	15.01.2020
42 551.25	USD	41 839.20	CHF	15.01.2020

At the closing date an unrealised gain of USD 267 019.77 is resulting from outstanding positions.

## JSS Bond - USD Pure High Yield

Buy		Sell		Maturity date
3 170 258.78	CHF	3 206 449.94	USD	15.01.2020
4 175 789.87	EUR	4 619 978.16	USD	15.01.2020
262 486.13	USD	237 137.52	EUR	15.01.2020

At the closing date an unrealised gain of USD 138 856.95 is resulting from outstanding positions.

## JSS Bond - Emerging Markets High Yield

Buy		Sell		Maturity date
324 263.27	CHF	327 862.88	USD	15.01.2020
2 731 838.16	EUR	3 022 563.04	USD	15.01.2020
600 000.00	CHF	666 475.53	USD	13.10.2020
661 412.62	USD	600 000.00	CHF	13.10.2020

At the closing date an unrealised gain of USD 48 578.65 is resulting from outstanding positions.

**10. Forward foreign exchange contracts (continued)**

## JSS Bond - Total Return Global

Buy		Sell		Maturity date	
36 889.50	CHF	37 825.87	USD	03.01.2020	
5 817.47	EUR	6 496.46	USD	03.01.2020	
3 438.05	GBP	4 502.24	USD	03.01.2020	
316 233.92	USD	282 349.88	EUR	03.01.2020	
10 158.00	EUR	11 384.88	USD	06.01.2020	
139 795 844.30	CHF	41 356 928.64	USD	15.01.2020	
103 969 143.83	EUR	15 036 461.65	USD	15.01.2020	
3 834 090.53	GBP	4 938 078.70	USD	15.01.2020	
105 258.52	USD	95 330.00	EUR	15.01.2020	
36 676.05	USD	27 948.81	GBP	15.01.2020	
173 017.97	USD	170 989.33	CHF	15.01.2020	
117 791.98	USD	89 744.70	GBP	15.01.2020	
1 944 916.31	USD	1 921 851.55	CHF	15.01.2020	
173 542.75	USD	132 873.56	GBP	15.01.2020	
3 739 835.66	USD	35 000 000.00	SEK	21.01.2020	
20 316 114.00	USD	18 200 000.00	EUR	21.01.2020	
50 634 590.72	USD	68 700 000.00	SGD	10.02.2020	
21 297 000.00	USD	31 000 000.00	AUD	19.03.2020	
19 161 552.60	USD	74 000 000.00	PLN	14.04.2020	

At the closing date an unrealised gain of USD 3 502 016.50 is resulting from outstanding positions.

## JSS Bond - Emerging Markets Local Currency

Buy		Sell		Maturity date	
10 500 000.00	BRL	2 561 787.88	USD	18.03.2020	
1 000 000 000.00	CLP	1 305 448.94	USD	18.03.2020	
21 900 000.00	CZK	958 592.31	USD	18.03.2020	
350 000 000.00	HUF	1 191 083.89	USD	18.03.2020	
10 000 000.00	PHP	196 850.39	USD	18.03.2020	
5 000 000.00	PLN	1 306 950.36	USD	18.03.2020	
40 000 000.00	RUB	631 412.79	USD	18.03.2020	
3 000 000.00	TRY	502 076.22	USD	18.03.2020	
1 631 890.42	USD	23 000 000 000.00	IDR	18.03.2020	
5 400 000.00	RON	1 270 917.18	USD	17.06.2020	
412 607.45	USD	1 800 000.00	RON	17.06.2020	

At the closing date an unrealised gain of USD 57 912.63 is resulting from outstanding positions.

**11. Futures contracts**

As at 31.12.2019, JSS Quant Portfolio - Global (EUR) had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Commitment EUR	Unrealised gain/loss: EUR	Total commitment (%)
EURO BUND	EUR	-8	-1 363 920.00	18 160.00	-5.86
				<b>18 160.00</b>	

As at 31.12.2019, JSS Insurance Bond Opportunities had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Commitment EUR	Unrealised gain/loss: EUR	Total commitment (%)
EURO BUND	EUR	-28	-4 773 720.00	63 760.00	-4.00
				<b>63 760.00</b>	

As at 31.12.2019, JSS Sustainable Bond EUR had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Commitment EUR	Unrealised gain/loss: EUR	Total commitment (%)
EURO-BUXL-FUTURES	EUR	-18	-3 570 840.00	85 768.80	-4.63
EURO OAT FUT	EUR	-75	-12 207 750.00	159 766.67	-15.83
FRENCH GVT					
BDS					

**245 535.47**

As at 31.12.2019, JSS Bond - Total Return Global had the following commitments in respect of open futures contracts:

Description	Currency	Number of contracts	Commitment USD	Unrealised gain/loss: USD	Total commitment (%)
EURO OAT FUT					
FRENCH GVT					
BDS	EUR	-250	-40 692 500.00	454 612.50	-7.78
5Y TREASURY					
NOTES USA	USD	-105	-12 453 984.38	38 007.84	-2.38
TREASURY					
BONDS USA	USD	100	15 590 625.00	-70 312.50	2.98
				<b>422 307.84</b>	

**12. Contracts for difference (CFDs)**

The Company had the following commitments arising from CFDs at the closing date.

## JSS Systematic Equity - Emerging Markets

Description	Currency	Number of contracts	Commitment USD	Unrealised gain/loss: USD	Total commitment (%)
ADIDAS AG	USD	-7 600.00	-2 485 200.00	-140 980.00	-4.11%
AENA S.A	USD	-12 218.00	-2 338 357.20	-114 559.02	-3.87%
BMW-BAYER.MOTORENWE					
RKE	USD	-33 000.00	-2 682 900.00	-11 220.00	-4.43%
CARLSBERG AS B	USD	-18 570.00	-2 772 253.05	-47 476.95	-4.58%
CONTINENTAL AG	USD	-17 290.00	-2 232 684.34	4 122.96	-3.69%
COVESTRO AG	USD	-44 970.00	-2 088 339.70	-3 980.20	-3.45%
DEUTSCHE TELEKOM /NAM.	USD	-147 725.00	-2 411 389.04	49 709.46	-3.99%
ELISA CORPORATION A	USD	-55 730.00	-3 080 928.56	-94 357.86	-5.09%
EM MEXICO USD INDEX	USD	4 168.00	1 987 673.35	-21 986.20	3.29%
EM MEXICO USD INDEX	USD	100.00	47 688.90	-527.50	0.08%
EM MEXICO USD INDEX	USD	700.00	333 822.30	-3 692.50	0.55%
EM MEXICO USD INDEX	USD	300.00	143 066.70	-1 582.50	0.24%
EM MEXICO USD INDEX	USD	700.00	333 822.30	-3 692.50	0.55%
FRESENIUS MEDICAL CARE AG	USD	-33 000.00	-2 438 643.44	-30 303.44	-4.03%
GEBERIT AG/NAMEN-AKTIE	USD	-4 000.00	-2 241 964.57	-54 484.57	-3.71%
GIVAUDAN SA /REG.	USD	-224.00	-701 134.61	-43 336.61	-1.16%
H.LUNDBECK A/S	USD	-57 610.00	-2 201 592.59	12 359.71	-3.64%
HEIDELBERGCEMENT T AG	USD	-9 515.00	-693 810.96	22 953.99	-1.15%
HENKEL / VORZUG LINDT & SPRUENGLI / REG	USD	-7.00	-618 061.37	-27 000.37	-1.02%
M1SAP	USD	2 100.00	2 551 269.00	73 941.00	4.22%
M1SAP	USD	100.00	121 489.00	3 521.00	0.20%
M1SAP	USD	200.00	242 978.00	7 042.00	0.40%
MSCI DAILY	USD	500.00	391 710.70	19 726.83	0.65%
MSCI DAILY	USD	200.00	156 684.28	9 744.56	0.26%
MSCI DAILY	USD	3 087.00	2 418 421.86	92 651.36	4.00%
MSCI DAILY	USD	100.00	78 342.14	3 001.34	0.13%
MSCI DAILY TR NET CHINA USD	USD	400.00	241 862.52	7 110.84	0.40%
MSCI DAILY TR NET CHINA USD	USD	1 700.00	1 027 915.71	30 221.07	1.70%
MSCI DAILY TR NET CHINA USD	USD	200.00	120 931.26	3 555.42	0.20%
MSCI DAILY TR NET CHINA USD	USD	1 600.00	967 450.08	129 266.08	1.60%
MSCI DAILY TR NET CHINA USD	USD	400.00	241 862.52	18 957.04	0.40%
MSCI DAILY TR NET CHINA USD	USD	300.00	181 396.89	5 333.13	0.30%
MSCI DAILY TR NET CHINA USD	USD	300.00	181 396.89	5 333.13	0.30%

**12. Contracts for difference (CFDs) (continued)**

## JSS Systematic Equity - Emerging Markets (continued)

Description	Currency	Number of contracts	Commitment USD	Unrealised gain. loss: USD	Total commitment (%)	Description	Currency	Number of contracts	Commitment USD	Unrealised gain. loss: USD	Total commitment (%)
MSCI DAILY TR NET CHINA USD	USD	100.00	60 465.63	1 777.71	0.10%	MSCI DLY TR NET EMG MKTG CZECH	USD	100.00	78 489.38	3 879.87	0.13%
MSCI DAILY TR NET EM INDIA USD	USD	200.00	138 453.36	1 954.28	0.23%	MSCI DLY TR NET EMG MKTG CZECH	USD	500.00	392 446.90	19 399.35	0.65%
MSCI DAILY TR NET EM INDIA USD	USD	300.00	207 680.04	1 266.21	0.34%	MSCI DLY TR NET EMG MKTG CZECH	USD	200.00	156 978.76	7 759.74	0.26%
MSCI DAILY TR NET EM INDIA USD	USD	200.00	138 453.36	844.14	0.23%	MSCI DLY TR NET EMRGT MKT HUNG.	USD	2 400.00	1 883 745.12	34 399.20	3.11%
MSCI DAILY TR NET EM INDIA USD	USD	3 300.00	2 284 480.44	13 928.31	3.78%	MSCI DLY TR NET EMRGT MKT HUNG.	USD	1 600.00	875 511.52	7 028.32	1.45%
MSCI DAILY TR NET EM MKT CHILE	USD	300.00	93 542.04	3 235.44	0.15%	MSCI DLY TR NET EMRGT MKT HUNG.	USD	2 700.00	1 477 425.69	11 860.29	2.44%
MSCI DAILY TR NET EM MKT CHILE	USD	6 235.00	1 944 115.40	-56 060.13	3.21%	MSCI DLY TR NET MSCI QATAR NET TR USD	USD	200.00	299 917.60	6 937.40	0.50%
MSCI DAILY TR NET EM MKT CHILE	USD	700.00	218 264.76	-6 293.84	0.36%	MSCI DLY TR NET MSCI QATAR NET TR USD	USD	1 242.00	1 862 488.30	68 199.22	3.08%
MSCI DAILY TR NET EM MKT CHILE	USD	200.00	62 361.36	2 156.96	0.10%	MSCI DLY TR NET MSCI QATAR NET TR USD	USD	100.00	149 958.80	4 179.50	0.25%
MSCI DAILY TR NET EM MKT CHILE	USD	1 000.00	311 806.80	-8 991.20	0.52%	MSCI DLY TR NET MSCI QATAR NET TR USD	USD	100.00	149 958.80	5 354.20	0.25%
MSCI DAILY TR NET EM MKT CHILE	USD	500.00	155 903.40	-4 495.60	0.26%	MSCI DLY TR NET MSCI QATAR NET TR USD	USD	200.00	299 917.60	10 708.40	0.50%
MSCI DAILY TR NET EM PERU USD	USD	50.00	120 095.40	5 236.30	0.20%	MSCI SOUTH AFRICA NET USD ISLM	USD	3 206.00	1 715 306.18	191 090.42	2.84%
MSCI DAILY TR NET EM PERU USD	USD	1 124.00	2 699 744.59	-28 328.40	4.46%	MSCI SOUTH AFRICA NET USD ISLM	USD	2 200.00	1 177 066.00	131 128.80	1.95%
MSCI DAILY TR NET MALAYSIA USD	USD	600.00	222 085.86	2 826.48	0.37%	MSCI SOUTH AFRICA NET USD ISLM	USD	100.00	53 503.00	2 527.00	0.09%
MSCI DAILY TR NET MALAYSIA USD	USD	200.00	74 028.62	1 965.96	0.12%	MSCI UNT ARA EMIRATES NET TR IN MSCI UNT ARA	USD	100.00	51 597.47	264.47	0.09%
MSCI DAILY TR NET MALAYSIA USD	USD	1 600.00	592 228.96	15 727.68	0.98%	MSCI UNT ARA EMIRATES NET TR IN MSCI UNT ARA	USD	200.00	103 194.94	836.14	0.17%
MSCI DAILY TR NET MALAYSIA USD	USD	5 400.00	1 998 772.74	53 080.92	3.30%	MSCI UNT ARA EMIRATES NET TR IN MSCI UNT ARA	USD	100.00	51 597.47	-242.93	0.09%
MSCI DL TR NET EM MKT RUSSIA	USD	2 540.00	2 264 391.46	357 671.88	3.74%	MSCI UNT ARA EMIRATES NET TR IN MSCI UNT ARA	USD	100.00	51 597.47	409.18	0.09%
MSCI DL TR NET EM MKT RUSSIA	USD	183.00	163 143.16	10 648.34	0.27%	MSCI UNT ARA EMIRATES NET TR IN MSCI UNT ARA	USD	4 243.00	2 189 280.65	17 361.51	3.62%
MSCI DL TR NET EM MKT RUSSIA	USD	100.00	89 149.27	8 200.07	0.15%	MSCI UNT ARA EMIRATES NET TR IN MSCI UNT ARA	USD	300.00	154 792.41	1 254.21	0.26%
MSCI DL TR NET EM MKT RUSSIA	USD	200.00	178 298.54	4 459.74	0.29%	MSCI UNT ARA EMIRATES NET TR IN MSCI UNT ARA	USD	100.00	51 597.47	418.07	0.09%
MSCI DL TR NET EM MKT RUSSIA	USD	200.00	178 298.54	4 459.74	0.29%	MTU AERO ENGINES N NAMEN-AKT NDEUPHF-MSCI TR	USD	-8 400.00	-2 400 623.40	3 120.60	-3.97%
MSCI DL TR NET EM MKT RUSSIA	USD	100.00	89 149.27	2 229.87	0.15%	EM MKT PHF USD NDEUPHF-MSCI TR	USD	500.00	257 253.20	4 037.70	0.43%
MSCI DLY EMERG MKT INDONESIA	USD	1 552.00	2 700 051.65	62 247.62	4.46%	EM MKT PHF USD NDEUPHF-MSCI TR	USD	100.00	51 450.64	807.54	0.09%
MSCI DLY EMERG MKT INDONESIA	USD	100.00	173 972.40	4 010.80	0.29%	EM MKT PHF USD NDEUPHF-MSCI TR	USD	3 973.00	2 044 133.93	66 402.34	3.38%
MSCI DLY TR BRAZIL	USD	800.00	499 753.60	22 706.40	0.83%	EM MKT PHF USD NDEUPHF-MSCI TR	USD	300.00	154 351.92	2 422.62	0.26%
MSCI DLY TR BRAZIL	USD	700.00	437 284.40	19 868.10	0.72%	EM MKT PHF USD NDEUPHF-MSCI TR	USD	600.00	308 703.84	4 845.24	0.51%
MSCI DLY TR BRAZIL	USD	1 200.00	749 630.40	34 059.60	1.24%	NOVO NORDISK A/S /-B-	USD	-16 256.00	-940 409.60	-6 664.96	-1.55%
MSCI DLY TR BRAZIL	USD	400.00	249 876.80	11 353.20	0.41%	ROCHE HOLDING AG /GENUSSSCHEIN	USD	-8 300.00	-2 684 220.00	-127 239.00	-4.44%
MSCI DLY TR BRAZIL	USD	400.00	249 876.80	11 353.20	0.41%	SAP AG USD -	USD	-19 580.00	-2 580 644.00	58 348.40	-4.27%
MSCI DLY TR BRAZIL	USD	100.00	62 469.20	2 838.30	0.10%	SIEMENS AG /NAM. SIEMENS	USD	-1 383.00	-180 572.21	-298.16	-0.30%
MSCI DLY TR BRAZIL	USD	400.00	249 876.80	11 353.20	0.41%	HEALTHINEERS AG SVENSKA CELLUL.-B-SWISS LIFE HOLDING /NAM	USD	-23 787.00	-1 141 142.96	23 468.56	-1.89%
MSCI DLY TR BRAZIL	USD	200.00	124 938.40	5 676.60	0.21%	SWISSCOM /NAM. THAI SET 50 INDEX (SET50) -	USD	-218 710.00	-2 229 586.60	-18 428.50	-3.69%
MSCI DLY TR BRAZIL	USD	100.00	62 469.20	2 838.30	0.10%	UCB	USD	-5 460.00	-2 736 901.36	-16 019.56	-4.52%
MSCI DLY TR EMRG MKT POLAND	USD	900.00	187 255.08	-9 225.72	0.31%	WOLTERS KLUWER NV	USD	-5 177.00	-2 738 203.74	-20 123.95	-4.53%
MSCI DLY TR EMRG MKT POLAND	USD	700.00	145 642.84	259.84	0.24%		USD	78 986.00	2 817 578.56	2 578.73	4.66%
MSCI DLY TR EMRG MKT POLAND	USD	11 100.00	2 309 479.32	4 120.32	3.82%		USD	-25 000.00	-1 989 631.25	22 368.75	-3.29%
MSCI DLY TR EMRG MKT POLAND	USD	600.00	124 836.72	4 003.50	0.21%		USD	-34 000.00	-2 481 488.30	-91 288.30	-4.10%
MSCI DLY TR EMRG MKT TAIWAN	USD	2 811.00	1 063 336.93	9 669.28	1.76%					<b>1 078 653.47</b>	
MSCI DLY TR EMRG MKT TAIWAN	USD	400.00	151 310.84	1 375.92	0.25%						
MSCI DLY TR EMRG MKT TAIWAN	USD	3 600.00	1 361 797.56	60 127.20	2.25%						
MSCI DLY TR EMRG MKT TAIWAN	USD	1 000.00	378 277.10	3 439.80	0.63%						
MSCI DLY TR EMRG MKT TURKEY	USD	1 000.00	161 377.70	1 083.70	0.27%						
MSCI DLY TR EMRG MKT TURKEY	USD	8 700.00	1 403 985.99	9 428.19	2.32%						
MSCI DLY TR EMRG MKT TURKEY	USD	1 900.00	306 617.63	8 872.43	0.51%						
MSCI DLY TR EMRG MKT TURKEY	USD	4 359.00	703 445.39	4 449.23	1.16%						
MSCI DLY TR EMRG MKT TURKEY	USD	1 200.00	193 653.24	1 224.84	0.32%						
MSCI DLY TR EMRG MKT TURKEY	USD	500.00	80 688.85	510.35	0.13%						
MSCI DLY TR NET EMG MKTG CZECH	USD	600.00	470 936.28	23 279.22	0.78%						

**13. Swap transactions**

The sub-fund JSS Insurance Bond Opportunities had the following commitments arising from swap contracts at the closing date.

## Interest rate swaps

Currency: EUR  
Nominal value: 2 500 000.00  
Unrealised gain.loss: EUR -47 659.38  
Maturity: 08.12.2021

**14. Techniques for efficient portfolio management and collateral**

"Efficient portfolio management" is composed by the following techniques:

- Securities lending
- Repurchase agreements
- Reverse repurchase agreements

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

**15. Exchange rates as at 31.12.2019**

1 CHF	=	1.339132	CAD
		6.874569	DKK
		0.919986	EUR
		0.779531	GBP
		8.046470	HKD
		14 336.859640	IDR
		73.710493	INR
		112 226 913	JPY
		52.301038	PHP
		9.666972	SEK
		1.032684	USD
1 EUR	=	1.596842	AUD
		4.515485	BRL
		1.455601	CAD
		1.086973	CHF
		7.472473	DKK
		0.847330	GBP
		8.746299	HKD
		330.710239	HUF
		15 583.784530	IDR
		3.877120	ILS
		80.121342	INR
		121.987665	JPY
		21.197243	MXN
		9.863709	NOK
		1.663826	NZD
		56.849835	PHP
		4.251250	PLN
		69.720497	RUB
		10.507742	SEK
		1.509370	SGD
		1.122500	USD
		15.696447	ZAR
1 USD	=	59.873069	ARS
		1.422576	AUD
		4.022704	BRL
		1.296749	CAD
		0.968350	CHF
		6.656992	DKK
		0.890869	EUR
		0.754859	GBP
		7.791803	HKD
		294.619367	HUF
		13 883.104260	IDR
		108.674980	JPY
		1 156.069364	KRW
		18.883958	MXN
		4.090498	MYR
		8.787269	NOK
		50.645733	PHP
		3.787305	PLN
		62.111801	RUB
		9.361017	SEK
		1.344650	SGD
		29.953572	THB
		5.950999	TRY
		13.983472	ZAR

**16. Consolidation exchange rates**

1 EUR	=	1.086973	CHF
		1.122500	USD

**17. Collateral received**

As at 31.12.2019, the sub-fund JSS Systematic Equity - Emerging Markets received 720 000.00 USD as a collateral.

**18. Tax notice for JSS Systematic Equity - Emerging Markets**

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

**19. Subsequent events**

The sub-fund JSS Investmentfonds - JSS Sustainable Equity - Global Emerging Markets has been liquidated on 9.08.2019.

The sub-fund JSS Investmentfonds - JSS Equity - Real Estate Global has been merged into the sub-fund JSS Investmentfonds - JSS Sustainable Equity - Real Estate Global as at 19.07.2019.

The sub-fund JSS Investmentfonds II - JSS Equity - Global Opportunities has been merged into the sub-fund JSS Investmentfonds - JSS OekoSar Equity - Global as at 4.09.2019.

# Other information

## Securities Financing Transactions Regulation (EU regulation No 2015/2365)

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

## Remuneration Policy Statement

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

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

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

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

The total remuneration for the period ended 31.12.2018 for the employees of J. Safra Sarasin Fund Management (Luxembourg) S.A. in relation to the UCITS amounts to EUR 1 112 186.

This amount is composed as follows:

Fixed compensation:	EUR 1 007 213
Variable compensation:	EUR 104 973
Number of employees:	11.75

The aggregate amount of remuneration broken down by senior management and members of staff of the Management Company whose actions have a material impact on the risk profile of the UCITS is as follows:

Senior Management	EUR 589 459
Members of staff:	EUR 522 727

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

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

A review is performed annually by the Compliance Officer as to whether the remuneration policy has been well-implemented. No irregularities were detected for the period ended 31.12.2018.

There were no significant changes in the remuneration policy during the period ended 31.12.2018.

## Information for investors in Switzerland

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

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

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

## Distributor and Information Center in Germany

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

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

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

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

## Distributor and Information Center in Germany

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

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

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

## Share price and other publications

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