FondsSpotNews 417/2026

Fusion von Fonds der J. Safra Sarasin Fund Management (Luxembourg) S.A.

J. Safra hat uns darüber informiert, dass folgende Fonds zum 03.11.2026 fusionieren. Die Anteile des „abgebenden Fonds“ gehen damit in dem „aufnehmenden Fonds“ auf. Das Umtauschverhältnis wird von der Fondsgesellschaft vorgegeben und am Fusionstag bekannt gemacht.

Abgebender Fonds	**ISIN**	**Aufnehmender Fonds**	**ISIN**
JSS Sustainable Equity - Real Estate Global P EUR acc	LU0288928376	JSS Investmentfonds SICAV - JSS Sustainable Equity - Global Thematic P EUR acc	LU0480508919
JSS Sustainable Equity - Next-Gen Consumer P EUR acc	LU1752454998		
JSS Sustainable Equity - Next-Gen Consumer P EUR dist	LU1752455292	JSS Investmentfonds SICAV - JSS Sustainable Equity - Global Thematic P EUR dist	LU0229773345
JSS Sustainable Equity - Real Estate Global P EUR dist	LU1991392074		
JSS Sustainable Equity - Next-Gen Consumer P USD acc	LU1752454642	JSS Investmentfonds SICAV - JSS Sustainable Equity - Global Thematic P USD acc	LU1111703473
JSS Sustainable Equity - Global Lifestyle Brands P USD dist	LU1752454725	JSS Investmentfonds SICAV - JSS Sustainable Equity - Global Thematic P USD dist	LU1732171290

Fondsanteile können über die FFB nicht mehr gekauft werden und bis zum 20.10.2026 zurückgegeben werden.

Bei der Fondsfusion verfahren wir nach dem Vorschlag der Fondsgesellschaft. Bestehende Pläne in den „abgebenden Fonds“ werden automatisch auf den „aufnehmenden Fonds“ umgestellt und dort, sofern es die Fondsbedingungen ermöglichen, fortgeführt. Beachten Sie hierbei jedoch eventuell abweichende Anlageschwerpunkte. Soll zur Abdeckung der ursprünglich verfolgten Anlageziele ein anderer Fonds genutzt werden, benötigen wir einen neuen schriftlichen Auftrag.

Wir weisen darauf hin, dass Planausführungen durch Fusions- und Buchungsprozesse ggf. nicht zum festgelegten Plantermin möglich sind. In diesen Fällen wird die Planausführung zum nächstmöglichen Zeitpunkt und zum aktuellen Preis nachgeholt.

Wir weisen darauf hin, dass die Fusion für unsere gemeinsamen Kunden unter Umständen steuerliche Konsequenzen hat. Wir empfehlen den Kunden daher, sich bei ihrem Steuer- bzw. Finanzberater über die steuerlichen Auswirkungen zu informieren.

Kunden des aufnehmenden Fonds werden ebenfalls über die Fusion informiert.

Den dauerhaften Datenträger der Fondsgesellschaft haben wir Ihnen beigelegt.

Hierbei handelt es sich um ein Schriftstück der Fondsgesellschaft. Der Inhalt des Dokumentes wird von der FFB nicht geprüft.

Für die Verwahrung und Administration von Anteilen und die Umsetzung von Aufträgen verweisen wir auf unsere allgemeinen Geschäftsbedingungen und unser Preis- und Leistungsverzeichnis.

Freundliche Grüße

Ihre FFB

Kronberg im Taunus, 1. Oktober 2026

JSS Investmentfonds

Société d'Investissement à Capital Variable

Siège social: 5, Allée Scheffer, L-2520 Luxembourg
R.C.S. Luxembourg B 40633

Notice to Shareholders:

JSS INVESTMENTFONDS – JSS SUSTAINABLE EQUITY – NEXT-GEN CONSUMER

AND

JSS INVESTMENTFONDS – JSS SUSTAINABLE EQUITY – REAL ESTATE GLOBAL

AND

JSS INVESTMENTFONDS – JSS SUSTAINABLE EQUITY – GLOBAL THEMATIC

(the "**Merging Sub-Funds**")

IMPORTANT:
THIS LETTER REQUIRES YOUR IMMEDIATE ATTENTION.
IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENT OF THIS LETTER, YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.

Luxembourg, 25 September 2026

Dear shareholders,

The board of directors (the "**Board of Directors**") of JSS Investmentfonds (the "**Company**") has decided to merge the sub-fund JSS Investmentfonds – JSS Sustainable Equity – Next-Gen Consumer (the "**Absorbed Sub-Fund I**") and JSS Investmentfonds – JSS Sustainable Equity – Real Estate Global (the "**Absorbed Sub-Fund II**" and together with the Absorbed Sub-Fund I the "**Absorbed Sub-Funds**") into JSS Investmentfonds – JSS Sustainable Equity – Global Thematic (the "**Absorbing Sub-Fund**"), all three sub-funds of the Company.

The Absorbed Sub-Funds as well as the Absorbing Sub-Fund are sub-funds of the Company, a *société d'investissement à capital variable* incorporated under the law of 10 August 1915 of the Grand Duchy of Luxembourg, as amended (the "**1915 Law**") and subject to part I of the law of 17 December 2010, as amended (the "**2010 Law**") as an undertaking for collective investment in transferable securities (UCITS). The Company has its registered office at 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg and is registered with the Luxembourg Trade and Companies Register under number B 40633.

The Company has appointed J. Safra Sarasin Fund Management (Luxembourg) S.A., which is licensed to act as a management company pursuant to chapter 15 of the 2010 Law, as its management company.

The merger shall become effective on 3 November 2026 (the "**Effective Date**"). This notice describes the implications of the contemplated merger (the "**Merger**"). Please contact your financial advisor if you have any questions on the content of this notice. **The Merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the Merger.**

Capitalized terms not defined herein have the same meaning as in the prospectus of the Company (the "**Prospectus**").

1. Background and rationale for the Merger

The Merger has been decided in consideration of the following:

a) the similarity of the investment objectives, policies and universe of the Absorbed Sub-Funds and the Absorbing Sub-Fund; and

b) an opportunity to rationalise the range of sub-funds and therefore to offer the benefit of economies of scale to investors of both the Absorbed Sub-Funds and the Absorbing Sub-Fund which is in the best interest of the shareholders of both the Absorbed Sub-Funds and the Absorbing Sub-Fund.

2. Summary of the Merger

(i) The Merger shall become effective and final between the Absorbed Sub-Funds and the Absorbing Sub-Fund and vis-à-vis third parties on the Effective Date.

(ii) On the Effective Date, all assets and liabilities of the Absorbed Sub-Funds will be transferred by way of a contribution in kind (for the Absorbed Sub-Fund I) and a contribution in cash (for the Absorbed Sub-Fund II) into the Absorbing Sub-Fund. The Absorbed Sub-Funds will cease to exist as a result of the Merger and thereby will be dissolved on the Effective Date without going into liquidation.

(iii) No rebalancing of the portfolio is anticipated for the portfolio of the Absorbed Sub-Fund I except for active portfolio management due to market fluctuation immediately before the Effective Date.

(iv) The assets of the Absorbed Sub-Fund II shall be liquidated prior to the Merger. The Absorbed Sub-Fund II will subsequently only hold cash positions which will be transferred to the Absorbing Sub-Fund on the Effective Date.

(v) It cannot be ruled out that a rebalancing of the Absorbing Sub-Fund's portfolio is undertaken immediately after the Effective Date.

(vi) No general meeting of shareholders shall be convened in order to approve the Merger and shareholders are not required to vote on the Merger.

(vii) Shareholders of the Absorbed Sub-Funds, holding shares in the share classes of the Absorbed Sub-Funds (the "**Absorbed Classes**") on the Effective Date will automatically be issued shares in the share classes of the Absorbing Sub-Fund (the "**Receiving Classes**") in exchange for their shares of the Absorbed Sub-Funds, in accordance with the relevant share exchange ratio and participate in the results of the Absorbing Sub-Fund as from such date. Such shareholders will receive a confirmation note of their holdings in the Absorbing Sub-Fund as soon as practicable after the Effective Date. For more detailed information please see section 5 (*Rights of shareholders in relation to the Merger*) below.

(viii) Subscriptions, redemptions and/or conversions of shares of the Merging Sub-Funds will be suspended as indicated under section 6 (*Procedural aspects*) below.

(ix) Other procedural aspects of the Merger are set out in section 6 (*Procedural aspects*) below.

(x) The Merger has been approved by the *Commission de Surveillance du Secteur Financier* (the **"CSSF"**).

(xi) The timetable below summarises the key steps of the Merger.

Notice sent to shareholders	**25 September 2026**
Last conversion and redemption date of the Absorbed Sub-Fund	**26 October 2026**
Last NAV date	**2 November 2026**
Calculation of share exchange ratios based on NAV as of 2 November 2026	**3 November 2026**
Effective Date	**3 November 2026**

3. Impact of the Merger on shareholders of the Absorbed Sub-Funds as well as of the Absorbing Sub-Fund

The Merger is binding on all the shareholders of the Merging Sub-Funds who have not exercised their right to request the redemption of their shares, free of charge, within the timeframe set out in section 5 (*Rights of shareholders in relation to the Merger*) below.

All the shares in the Absorbed Classes which have not been redeemed will be exchanged on the Effective Date in an equivalent amount for shares in the equivalent Receiving Classes, as described in the table below:

Absorbed Sub-Fund I

Absorbed Sub-Fund I	Absorbed Classes	→	Absorbing Sub-Fund	Receiving Classes
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	C EUR acc / LU1752455532	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	C EUR acc / LU0950589498
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	C EUR dist / LU1752455615	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	C EUR dist / LU1732171373
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	C USD acc / LU1752455375	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	C USD acc / LU1111703127

Absorbed Sub-Fund I	Absorbed Classes	→	Absorbing Sub-Fund	Receiving Classes
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	P EUR acc / LU1752454998	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	P EUR acc / LU0480508919
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	E EUR acc / LU2161045799	→		
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	P EUR dist / LU1752455292	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	P EUR dist / LU0229773345
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	E EUR dist / LU2161045872	→		
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	P USD acc / LU1752454642	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	P USD acc / LU1111703473
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	P USD dist / LU1752454725	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	P USD dist / LU1732171290
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	I USD acc / LU1752455888	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	I USD acc / LU1111703390
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	Y USD acc / LU1752456001	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	Y USD acc / LU2161043406*
JSS Investmentfonds - JSS Sust. Equity - Next-Gen Consumer	Y USD dist / LU1752456266	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	Y USD dist / LU2161043588

*to be launched

Absorbed Sub-Fund II

Absorbed Sub-Fund II	Absorbed Classes	→	Absorbing Sub-Fund	Receiving Classes
JSS Investmentfonds – JSS Sustainable Equity – Real Estate Global	C EUR acc / LU0950592872	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	C EUR acc / LU0950589498
JSS Investmentfonds – JSS Sustainable Equity – Real Estate Global	C EUR dist / LU1991392827	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	C EUR dist / LU1732171373
JSS Investmentfonds – JSS Sustainable Equity – Real Estate Global	P EUR acc / LU0288928376	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	P EUR acc / LU0480508919
JSS Investmentfonds – JSS Sustainable Equity – Real Estate Global	P EUR dist / LU1991392074	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	P EUR dist / LU0229773345
JSS Investmentfonds – JSS Sustainable Equity – Real Estate Global	P USD acc / LU1111705098	→	JSS Investmentfonds - JSS Sustainable Equity - Global Thematic	P USD acc / LU1111703473

It is to be noted that the Merging Sub-Funds have several inactive share classes and that the Absorbing Sub-Fund has additional active share classes, which are not included in the above table since they are not relevant for the Merger.

The main characteristics of the Absorbed Sub-Funds, as described in the Prospectus and in the PRIIP key information document ("**PRIIP/KID**") of the Absorbed Sub-Funds and of the Absorbing Sub-Fund as described in the Prospectus and in the PRIIP/KID of the Absorbing Sub-Fund are similar. The documents of the Absorbing Sub-Fund will remain the same after the Effective Date.

Shareholders of the Absorbed Sub-Funds should carefully read the description of the Absorbing Sub-Fund in the Prospectus and in the PRIIP/KID of the Absorbing Sub-Fund before making any decision in relation to the Merger.

The investment manager of the Merging Sub-Funds is Bank J. Safra Sarasin AG, Basel.

All Merging Sub-Funds are using the commitment approach as risk monitoring method.

Key characteristics of the Absorbed Sub-Fund and Absorbing Sub-Fund until the Effective Date may be summarized as follows (terms in capital letters shall have the same meaning as in the Prospectus):

	ABSORBED SUB-FUND I	ABSORBED SUB-FUND II	ABSORBING SUB-FUND
Product Features	**JSS Investmentfonds - JSS Sustainable Equity - Next-Gen Consumer**	**JSS Investmentfonds - JSS Sustainable Equity - Real Estate Global**	**JSS Investmentfonds – JSS Sustainable Equity - Global Thematic**
I. Operational details			
Investment Manager	Bank J. Safra Sarasin AG, Basel	Sarasin & Partners LLP, London	Bank J. Safra Sarasin AG, Basel
Investor profile	This Sub-Fund is suited for investors with a medium to long-term horizon seeking capital appreciation. JSS Sustainable Equity – Next-Gen Consumer is intended as a supplementary investment in equities for investors with a moderate to high risk tolerance.	This Sub-Fund is suited to investors with a medium to long-term investment horizon seeking capital appreciation. JSS Sustainable Equity - Real Estate Global is intended as a supplementary investment in **real estate equities** for investors wishing to include **a global real estate portfolio** in their investment strategy.	This Sub-Fund is suited to investors with a medium to long-term investment horizon seeking capital appreciation. JSS Sustainable Equity – Global Thematic is intended as a supplementary investment in global equities for investors wishing to support **future-oriented ecological themes and sectors with sustainable growth potential**.
Accounting currency	**USD**	EUR	EUR
Subscription and redemption deadline	Unless otherwise specified in the corresponding annex for a particular Sub-Fund, Shares are offered for sale and issued on each Valuation Day after the initial offering date at the issue price applicable on the relevant issue date, provided the subscription request is received by the transfer agent no later than 12:00 Luxembourg time on the Valuation Day. Unless otherwise specified for a particular Sub-Fund, requests for the redemption of Shares must be submitted by shareholders in writing directly to the transfer agent no later than 12:00 Luxembourg	Unless otherwise specified in the corresponding annex for a particular Sub-Fund, Shares are offered for sale and issued on each Valuation Day after the initial offering date at the issue price applicable on the relevant issue date, provided the subscription request is received by the transfer agent no later than 12:00 Luxembourg time on the Valuation Day. Unless otherwise specified for a particular Sub-Fund, requests for the redemption of Shares must be submitted by shareholders in writing directly to the transfer agent no later than 12:00 Luxembourg	Unless otherwise specified in the corresponding annex for a particular Sub-Fund, Shares are offered for sale and issued on each Valuation Day after the initial offering date at the issue price applicable on the relevant issue date, provided the subscription request is received by the transfer agent no later than 12:00 Luxembourg time (on the Valuation Day. Unless otherwise specified for a particular Sub-Fund, requests for the redemption of Shares must be submitted by shareholders in writing directly to the transfer agent no later than 12:00 Luxembourg

	time on the Valuation Day when the Shares are to be redeemed. Requests received by the transfer agent after the Redemption Cut-Off Time shall be executed on the next Valuation Day.	time on the Valuation Day when the Shares are to be redeemed. Requests received by the transfer agent after the Redemption Cut-Off Time shall be executed on the next Valuation Day.	time on the Valuation Day when the Shares are to be redeemed. Requests received by the transfer agent after the Redemption Cut-Off Time shall be executed on the next Valuation Day.
Special provisions relating to the issue and redemption of Shares (changes to section 5.3 and 5.4 of the Prospectus)	Subscriptions from certain client groups (e. g. banks), which usually pay after the Shares have been issued, will also be considered when the payment is received within two Bank Business Days of the issue date. Payments for redemptions will ordinarily be made within two Bank Business Days of the relevant Valuation Day in the currency in which the relevant share class is denominated.	Subscriptions from certain client groups (e.g. banks), which usually pay after the Shares have been issued, will also be considered when the payment is received within two Bank Business Days of the issue date. Payments for redemptions will ordinarily be made within two Bank Business Days of the relevant Valuation Day in the currency in which the relevant share class is denominated.	Subscriptions from certain client groups (e.g. banks), which usually pay after the Shares have been issued, will also be considered when the payment is received within two Bank Business Days of the issue date. Payments for redemptions will ordinarily be made within two Bank Business Days of the relevant Valuation Day in the currency in which the relevant share class is denominated.
II. Investment Objectives and policies, and related risks			
Investment objective	The investment objective of JSS Sustainable Equity – Next-Gen Consumer is primarily to achieve capital appreciation through global equity investments. **The Reference Currency of the Sub-Fund is the US dollar (USD).**	The investment objective of JSS Sustainable Equity – Real Estate Global is to achieve long-term capital appreciation by investing worldwide in **real estate equities**.	The investment objective of JSS Sustainable Equity - Global Thematic is long-term capital appreciation through a globally diversified investment in equities.
Investment policy	The assets of the JSS Sustainable Equity - Next-Gen Consumer are mainly invested worldwide either directly (min. 67%) or indirectly in equity **securities of companies whose products and services are driven by "Next-Generation" consumers. "Next-Generation" consumers are defined as those born after 1980 i.e. generations "Y", "Z" and "alpha". The sub-fund will focus mainly on 4 defined next generation consumption themes: "Responsible Living" - the emphasis on sustainable and conscious consumption; "Experience First" - the desire**	JSS Sustainable Equity – Real Estate Global invests worldwide in listed shares and equity **securities of companies whose activities are concentrated mainly in the real estate sector and which take ecological and social sustainability issues into account in their business operations. Particularly important here is the reduction of energy consumption and greenhouse gas emissions. These companies are also expected to maintain good relations with the different parties involved (incl. tenants, suppliers, employees and**	The assets of JSS Sustainable Equity – Global Thematic are invested either directly (min. 67% of the Sub-Fund's assets) or indirectly in worldwide equity securities. This also **includes investments in the emerging markets. Emerging markets generally mean the markets of countries which are in the process of becoming modern industrial markets and therefore show higher potential, but also carry a higher risk. Investments in the securities mentioned above may also be made through Global Depository Receipts (GDRs) and American Depository**

	for active & out-of home-driven consumption; "Premium Offering" – the aspiration for personalisation, innovation & quality; and "Seamless & Connected" – the transfer of consumption online. Next generations allocate a higher proportion of their spending to the above described themes when compared to older generations. The sub-fund invests in companies that benefit from these next generational trends and preferences, mainly in, but not limited to, the consumer and media sectors. Concentration and exposure to specific sectors may change over time. The Sub-Fund promotes environmental and social characteristics according to SFDR Art. 8, but does not have a sustainable investment objective according to SFDR Art. 9. For further information of the Sub-Fund under the SFDR, investors are referred to the Schedule V "SFDR Disclosures" of the Prospectus. The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to MSCI World NR Index (the "Benchmark"). The Sub-Fund's portfolio composition is not restricted to the composition of the Benchmark. The Investment Manager may discretionarily select securities not included in the Benchmark in order to exploit specific investment opportunities. In addition, the Investment Manager integrates fundamental investment principles, such as financial metrics, sustainability aspects or liquidity requirements which lead to a deviation from	**society). Businesses that operate contrary to ecological or social standards are in principle excluded from selection.** **In particular, these include companies from the real-estate sector whose business involves the acquisition, development and use of land, or companies that own land and buildings in order to generate a significant portion of their income. Also included are closed-end real estate investment funds like REITs (Real Estate Investment Trusts) or other comparable real estate management companies. In addition, max. 33% of the Sub-Fund's net assets may be invested in other indirect forms of investment in real estate. Closed-end real estate investment funds or other real estate management companies must be regulated by the supervisory authority of one of the following countries, and be traded on the relevant local stock exchanges: OECD countries, as well as Hong Kong and Singapore.** The Sub-Fund promotes environmental and social characteristics according to SFDR Art. 8, but does not have a sustainable investment objective according to SFDR Art. 9. For further information of the Sub-Fund under the SFDR, investors are referred to the Schedule V "SFDR Disclosures" of the Prospectus. It should be noted that when investing in closed-end funds, the investor also indirectly incurs costs levied by these companies, such as management fees and charges. **The Sub-Fund may also invest in convertible bonds and bonds with warrants,**	**Receipts (ADRs) listed on recognized exchanges and markets issued by international financial institutions.** **The Sub-Fund's core investments are in forward-looking themes, sectors and activities, such as clean energy, efficient resource management, healthcare, water, sustainable consumption, sustainable mobility, services and innovative management systems. Stock selection is primarily based on company specifics, with consideration also given to small and midcap companies.** The Sub-Fund promotes environmental and social characteristics according to SFDR Art. 8, but does not have a sustainable investment objective according to SFDR Art. 9. For further information of the Sub-Fund under the SFDR, investors are referred to the Schedule V "SFDR Disclosures" of the Prospectus. **The Sub-Fund may also invest up to 15% of its net assets in convertible bonds or bonds with warrants, fixed and floating rate bonds (including zero bonds) and other fixed income instruments, as defined in the Directive of the Council of the European Union on the Taxation of Savings Income. Direct investments in equity securities are at least 51% of the SubFund's assets.** Liquid assets are permitted within the 15% limit. In addition, shares/units of other UCITS/UCIs and derivative instruments may be used in accordance with the information contained in section 3.3 "Investment restrictions" of the Prospectus, although this must not result in a leverage effect on the Sub-Fund's net assets.

	investable Benchmark components. The holdings and their weightings in the Sub-Fund's portfolio will diverge from the weightings of the securities included in the Benchmark therefore the Sub-Fund's returns may deviate from the performance of the Benchmark. **Provided that the requirements of Article 41 of the 2010 Law are met, the Sub-Fund may also participate in initial public offerings and may purchase up to 15% of its net assets in listed eligible China A shares via Stock Connect.** In addition derivative instruments may be used for investment and hedging purposes in accordance with the information contained in section 3.3. "Investment restrictions" of the Prospectus.	**as long as a conversion or subscription right exists for investments that are compatible with the Sub-Fund's investment policy.** Investments in fixed income instruments as defined in the Directive of the Council of the European Union on the taxation of savings income, including ancillary liquid assets, are limited to 15% of the Sub-Fund's net assets. In addition, shares/units of other UCITS/UCIs and derivative instruments may be used in accordance with the information contained in section 3.3 "Investment restrictions" of the Prospectus, although this must not result in a leverage effect on the Sub-Fund's net assets. The Reference Currency of the Sub-Fund is the euro. The Reference Currency does not need to be identical to the Investment Currency. The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is **managed with reference to S&P Developed Property NR Index EUR** (the "Benchmark"). The Sub-Fund's portfolio composition is not restricted to the composition of the Benchmark. The investment manager may discretionarily select securities not included in the Benchmark in order to exploit specific investment opportunities. In addition, the investment manager integrates fundamental investment principles, such as financial metrics, sustainability aspects or liquidity requirements, which lead to an exclusion of investable Benchmark components. The holdings and their weightings in the Sub-Fund's portfolio will diverge from the weightings of the securities included in the Benchmark therefore the Sub-Fund's returns may deviate from the performance of the Benchmark. However the	The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to MSCI World NR Index (the "Benchmark"). The Sub-Fund's portfolio composition is not restricted to the composition of the Benchmark. The investment manager may discretionarily select securities not included in the Benchmark in order to exploit specific investment opportunities. In addition, the Investment Manager integrates fundamental investment principles, such as financial metrics, sustainability aspects or liquidity requirements, which lead to an exclusion of investable Benchmark components. The holdings and their weightings in the Sub-Fund's portfolio will diverge from the weightings of the securities included in the Benchmark therefore the Sub-Fund's returns may deviate from the performance of the Benchmark.

		deviation from the Benchmark is capped due to a tracking error limit which limits the potential outperformance. The Sub-Fund may also borrow for up to 10% of it's the net fund assets on a temporary basis.	
Risk Profile	Investments in the Sub-Fund can fluctuate in value, and there is no guarantee that the Shares can be sold for the original capital amount invested. In addition, if the investor's Reference Currency differs from the Sub-Fund's Investment Currency(ies), a currency risk exists. As JSS Sustainable Equity – Next-Gen Consumer invests in equities; its performance is primarily influenced by company-specific changes and changes in the economic environment. Through the use of borrowing or derivatives a leverage effect can be achieved, which can trigger a corresponding increase in price fluctuations. Moreover, investments in growth sectors or in small and midcaps carry higher price risk. Risks related to • Sustainability Risks (i.a. Consumer Brands) • Dealing in securities via Stock Connect • Investments in China • Emerging Markets are described in section 3.2.2 "Sub-Funds' Specific Risk Profile" of the Prospectus.	Investments in the Sub-Fund can fluctuate in value, and there is no guarantee that the Shares can be sold for the original capital amount invested. In addition, if the investor's Reference Currency differs from the Sub-Fund's Investment Currency(ies), a currency risk exists. As JSS Sustainable Equity - Real Estate Global invests in real estate equities, its performance is primarily influenced by company-specific changes, changes in the economic environment as well as interest rate fluctuations. Risks related to • Sustainability Risks (i.a. **Real Estate**) are described in section 3.2.2 "Sub-Funds' Specific Risk Profile" of the Prospectus.	Investments in the Sub-Fund can fluctuate in value, and there is no guarantee that the Shares can be sold for the original capital amount invested. In addition, if the investor's Reference Currency differs from the Sub-Fund's Investment Currency(ies), a currency risk exists. As JSS Sustainable Equity – Global Thematic invests in equities, its performance is primarily influenced by company-specific changes and changes in the economic environment. **Moreover, investments in growth sectors or in small and mid-caps carry higher price risk. The emerging markets are at an early stage in their development and subject to an increased risk of expropriations, nationalisations and social, political and economic uncertainty. Compared with developed markets investments in emerging markets entail increased risks in the form of liquidity squeezes, sharp currency and price fluctuations, currency export restrictions, custody and settlement risks, buying and selling restrictions, and a weak regime of financial market regulation, for example. It is therefore important that investments in the SubFund are viewed as a medium to long-term investment.** Risks related to • Emerging Markets

			• Dealings in securities via Stock Connect • Investments in China • Sustainability Risks • **Currency risks related to Renminbi** are described in section 3.2.2 “Sub-Funds’ Specific Risk Profile” of the Prospectus.
Risk Indicator	4	4	4
Financial periods	1 July – 30 June of each year	1 July – 30 June of each year	1 July – 30 June of each year
III. Fees payable by the shareholder			
Subscription fee	Max. 3.00% for all classes “P”, “E” and “C”	Max. 3.00% for all classes “P” and “C”	Max. 3.00% for all classes “P” and “C”
Redemption fee	none	none	none
Conversion fee	none	none	none
IV. Fees paid out of the sub-funds assets			
Management Company fee	Max. 1.75% p.a. for all classes “P” & “E” Max. 1.50% p.a. for all classes “C” Max. 1.25% p.a. for all classes “I” Max. 1.25% p.a. for all classes “Y”	Max. 1.50% p.a. for all classes “P” Max. 1.00% p.a. for all classes “C”	Max. 1.75% p.a. for all classes “P” Max. 1.25% p.a. for all classes “C” Max. 1.15% p.a. for all classes “I” Max. 1.00% p.a. for all classes “Y”
Performance fee	n/a	n/a	n/a
Depositary fee	Max. 0.1%	Max. 0.1%	Max.0.1%
Ongoing	C EUR acc / LU1752455532: 1.51% p.a.	C EUR acc / LU0950592872: 1.44% p.a.	C EUR acc / LU0950589498: 1.53% p.a.

charges	C EUR dist / LU1752455615: 1.52% p.a. C USD acc / LU1752455375: 1.52% p.a. P EUR acc / LU1752454998: 2.11% p.a. E EUR acc / LU2161045799*: 1.72% p.a. P EUR dist / LU1752455292: 2.11% p.a. E EUR dist / LU2161045872*: 1.72% p.a. P USD acc / LU1752454642: 2.11% p.a. P USD dist / LU1752454725: 2.12% p.a. I USD acc / LU1752455888: 1.28% p.a. Y USD acc / LU1752456001: 0.97% p.a. Y USD dist / LU1752456266: 1.01% p.a. Source PRIIP KIDs as of 05.05.2026 All other fund share classes haven't been launched.	C EUR dist / LU1991392827: 1.55% p.a. P EUR acc / LU0288928376: 2.04% p.a. P EUR dist / LU1991392074: 2.04% p.a. P USD acc / LU1111705098: 1.94% p.a. Source PRIIP KIDs as of 17.02.2026 All other fund share classes haven't been launched.	C EUR dist / LU1732171373: 1.53% p.a. C USD acc / LU1111703127: 1.53% p.a. P EUR acc / LU0480508919: 2.02% p.a. P EUR dist / LU0229773345: 2.02% p.a. P USD acc / LU1111703473: 2.02% p.a. P USD dist / LU1732171290: 2.02% p.a. I USD acc / LU1111703390: 1.39% p.a. Y USD acc / LU2161043406: ** Y USD dist / LU2161043588: 0.91% p.a. Source PRIIP KIDs as of 17.02.2026 ** Estimated ongoing charges; eff. Mgt. plus 30bps.
Other costs and expenses	Service charge of up to 0.25% p.a. for all issued share classes.	Service charge of up to 0.25% p.a. for all issued share classes.	Service charge of up to 0.25% p.a. for all issued share classes.

The Merging Sub-Funds promote a sustainable investment objective as referred to in Article 8 of the Regulation (EU) 2019/2088 (the "**SFDR**"). The Merging Sub-Funds apply the following binding elements of their investment strategy used to select the investments to attain their sustainable investment objective as set out in Schedule V "SFDR Disclosures" of each of the Merging Sub-Funds in the Prospectus:

ABSORBED SUB-FUND I	**ABSORBED SUB-FUND II**	**ABSORBING SUB-FUND**
JSS Investmentfonds – JSS Sustainble Equity - Next-Gen Consumer **Article 8**	**JSS Investmentfonds – JSS Sustainble Equity - Real Estate Global** **Article 8**	**JSS Investmentfonds – JSS Sustainable Equity - Global Thematic** **Article 8**
The investment manager applies the following binding criteria in its strategy: (a) Standard exclusions according to the BJSS group wide policy on controversial weapons and the JSS exclusion policy for sustainable investment; (b) In addition to the standard exclusions, the product applies the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions in accordance with the ESMA naming guidelines for funds with ESG or sustainability-related terms. For products that invest in green bonds, investments in European Green Bonds and other green bonds, where on a look-through approach the activities financed are not relevant for the exclusions, are exempt from this restriction; (c) Achieving an above-average ESG profile. This product will not invest in C- or D- rated issuers.	The investment manager applies the following binding criteria in its strategy: (a) Standard exclusions according to the BJSS group wide policy on controversial weapons and the JSS exclusion policy for sustainable investment; (b) addition to the standard exclusions, the product applies the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions in accordance with the ESMA naming guidelines for funds with ESG or sustainability-related terms. For products that invest in green bonds, investments in European Green Bonds and other green bonds, where on a look-through approach the activities financed are not relevant for the exclusions, are exempt from this restriction; (c) Achieving an above-average ESG profile. This product will not invest in C- or D- rated issuers.	The investment manager applies the following binding criteria in its strategy: (a) Standard exclusions according to the BJSS group wide policy on controversial weapons and the JSS exclusion policy for sustainable investment; (b) addition to the standard exclusions, the product applies the StandardPlus/Paris-Aligned Benchmark ("PAB") exclusions in accordance with the ESMA naming guidelines for funds with ESG or sustainability-related terms. For products that invest in green bonds, investments in European Green Bonds and other green bonds, where on a look-through approach the activities financed are not relevant for the exclusions, are exempt from this restriction; (c) Achieving an above-average ESG profile. This product will not invest in C- or D- rated issuers.

For further information upon the SFDR-related criteria and disclosures of the Absorbing Sub-Fund, investors of the Absorbed Sub-Fund should carefully read the Schedule V "SFDR Disclosures" of the Absorbing Sub-Fund in the Prospectus.

4. Criteria adopted for the valuation of assets and liabilities on the date of calculating the exchange ratio

For the purpose of calculating the relevant share exchange ratio, the rules laid down in the articles of association of the Company (the "**Articles**") and the Prospectus for the calculation of the net asset value will apply to determine the value of the assets and liabilities of the Merging Sub-Funds.

5. Rights of shareholders in relation to the Merger

Shareholders of the Absorbed Sub-Funds on the Effective Date will automatically be issued, in exchange for their shares in the relevant Absorbed Sub-Fund, a number of shares of the corresponding share class of the Absorbing Sub-Fund equivalent to the number of shares held in the relevant share class of the Absorbed Sub-Funds multiplied by the relevant share exchange ratio which shall be calculated for each class of shares on the basis of its respective net asset value as of 2 November 2026. In case the application of the relevant share exchange ratio does not lead to the issuance of full shares, the shareholders of the Absorbed Sub-Funds will receive fractions of shares up to three decimal points within the corresponding share class of the Absorbing Sub-Fund.

No subscription fee will be levied within the Absorbing Sub-Funds as a result of the Merger.

Shareholders of the Absorbed Sub-Funds will acquire rights as shareholders of the Absorbing Sub-Fund from the Effective Date and will thus participate in any increase in the net asset value of the corresponding share class of the Absorbing Sub-Fund.

Shareholders of the Merging Sub-Funds not agreeing with the Merger will be given the possibility to request the redemption of their shares of the Merging Sub-Funds at the applicable net asset value, without any redemption charges (other than charges retained by the Merging Sub-Funds to meet disinvestment costs) during at least 30 calendar days following the date of the present notice.

6. Procedural aspects

6.1 No shareholder vote required

No shareholder vote is required in order to carry out the Merger under article 20 of the Articles. Shareholders of the Merging Sub-Funds not agreeing with the Merger may request the redemption of their shares as stated under section 5 (Rights of shareholders in relation to the Merger) above prior to 26 October 2026.

Redemptions requests must be submitted in written to CACEIS Bank, Luxembourg Branch with registered office at 5, Allée Scheffer, L-2520 Luxembourg or by facsimile to +352 24 60 95 00.

6.2 Suspensions in dealings

In order to implement the procedures needed for the Merger in an orderly and timely manner, the Board of Directors has decided that:

- Subscriptions of shares of the Absorbed Sub-Funds will no longer be accepted or processed as of the date of the mailing of the notice to the shareholders of the Absorbed Sub-Funds;
- Subscriptions for shares of the Absorbing Sub-Fund will not be accepted or processed between 26 October 2026 and the Effective Date;
- Conversions to and redemption of shares of the Absorbed Sub-Funds will no longer be accepted or processed as of 26 October 2026; and
- Conversions to and redemption of shares of the Absorbing Sub-Fund will no longer be accepted or processed as of 26 October 2026.

6.3 Confirmation of the Merger

Each shareholder in the Merging Sub-Funds will receive a notification confirming that the Merger has been carried out and shareholders of the Absorbed Sub-Funds will in addition receive the information confirming the number of shares of the corresponding class of shares of the Absorbing Sub-Fund that they hold after the Merger.

6.4 Approval by competent authorities

The Merger has been approved by the CSSF which is the competent authority supervising the Company in Luxembourg.

7. Costs of the Merger

In compliance with the provisions of the 2010 Law neither the Company nor any of the shareholders of the Merging Sub-Funds will bear any legal, advisory or administrative costs associated with the preparation and the completion of the Merger. The costs of the Merger will be borne by the management company of the Company, i.e. J. Safra Sarasin Fund Management (Luxembourg) S.A..

8. Taxation

The Merger of the Absorbed Sub-Funds into the Absorbing Sub-Fund may have tax consequences for shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.

9. Additional information

9.1 Merger Reports

Deloitte Audit, *société à responsabilité limitée*, 20, Boulevard de Kockelscheuer, L-1821 Luxembourg, Grand Duchy of Luxembourg, the authorised auditor of the Company will prepare reports on the Merger which shall include a validation of the following items:

1) the criteria adopted for the valuation of the assets and, as the case may be, the liabilities on the date for calculating the exchange ratio, as referred to in article 75 (1) of the 2010 Law;

2) the calculation method for determining the share exchange ratios;

3) where applicable, the cash payment per share; and

4) the final share exchange ratios.

The Merger report regarding items 1) to 3) above shall be made available at the registered office of the Company on request and free of charge to the shareholders of the Merging Sub-Funds and the CSSF from 3 November 2026. It is anticipated that the report (concerning the elements mentioned under item 4) above shall be made available at the registered office of the Company on request and free of charge as from the Effective Date or shortly thereafter.

9.2 Additional documents available

The following documents are available to the shareholders of the Merging Sub-Funds at the registered office of the Merging Sub-Funds on request and free of charge as from 25 September 2026;

(a) the common terms of the Merger drawn-up by the Board of Directors containing detailed information on the Merger, including the calculation method of the share exchange ratios (the "**Common Terms of the Merger**");

(b) a statement by the depositary bank of the Company confirming that it has verified compliance of the Common Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment and the Articles;

(c) the Prospectus; and

(d) the PRIIPs/KIDs of the Absorbing Sub-Fund.

The Board of Directors draws the attention of the shareholders of the Absorbed Sub-Funds to the importance of reading the PRIIPs/KIDs of the Absorbing Sub-Fund before making any decision in relation to the Merger.

Please contact your financial adviser or the registered office of the Company you have questions regarding this matter.

The Prospectus as well as the latest PRIIP/KIDs, Articles, the annual and semi-annual reports of the Company are available free of charge under www.jsafrasarasin.ch/funds as well as from the management company (J. Safra Sarasin Fund Management (Luxembourg) S.A., 19, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg) and the depositary of the Company (CACEIS Bank, Luxembourg Branch with registered office at 5, Allée Scheffer, L-2520 Luxembourg).

Yours sincerely,

JSS Investmentfonds