



LPP Income Tranche B

30.09.2020

The LPP Income investment group is suitable for investors with a minimum investment horizon of five years. The strategic equities quota is 25%. The tactical equities quota varies between 20% and 30%, depending on market assessment. In addition, the portfolio holds a strategic share of 15% in real estate investments. The investment group invests in direct investments and funds according to the principle of open architecture in order to select the best investments. An investment process based on disciplined economic cycle analysis enables adaptation of the allocation to the prevailing market environment, resulting in superior long-term returns.

Compared with pure cash deposits, the price of investments in securities can move up or down, with the degree of fluctuation increasing in proportion to the size of the equities quota. While investors may benefit from a positive performance, they may also suffer losses if performance is negative.

Key Figures

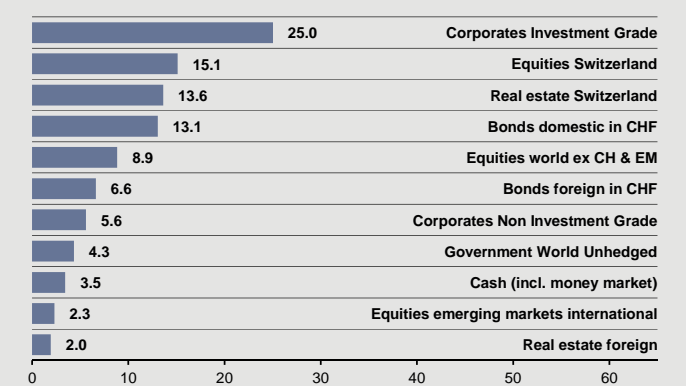
Portfolio Management	Bank J. Safra Sarasin Ltd
Launch date	20.12.1999
Fund size in millions CHF	64.10
Swiss Sec.-No.	2025114
ISIN	CH0020251143
Flatfee in % (excl. VAT)	1.05
TER CAF (ex post) in %	1.51
Currency	CHF
Benchmark	Customised Benchmark
Investment horizon	min. 5 years

The 10 largest positions bonds in %*

Vanguard Intermediate-Term Corp.Bd ETF	6.50
NBIF-Short Duration EmMa Debt (USD) -I-Cap USD 0621	5.13
JSS-Bond-Total Ret.Global (CHF) Hedg.-M- Cap CHF 0440	4.47
iShs III Plc-EUR Corp Bd BBB-BB ETF(EUR) Dist EUR 0970	4.26
CSIF Umbr-Bond Corp.USD Blue (CHF)-QBH-Cap CHF 1300	3.77
8.2500% IFC Emt-N 2018-2023 -Dual Ccy- BRL 0970	0.30
2.6000% KFW Notes 07-37 Gl.Int and Prin	0.27
7.5000% IFC Emt-Notes 2017-2022 BRL 0970	0.26
4.8750% EIB Notes 2006-2036 GI	0.24
4.0000% Eidgenossenschaft 1998-2028	0.21

The 10 largest positions equities in %*

Nestlé SA Nam	0.88
Roche Holding AG -GS-	0.60
Novartis AG Nam.	0.59
Schindler Holding -PS-	0.25
Logitech Intern.Nam	0.23
Julius Bär Gruppe AG Nam.	0.22
Barry Callebaut AG N.	0.22
Georg Fischer AG Nam.	0.21
SIG Combibloc Group AG Nam.	0.20
Vifor Pharma AG Nam.	0.20

Asset allocation in %***Price development in CHF****Offer price**

Offer price per: 30.09.2020	1430.00
Highest: 2020	1450.00
Lowest: 2020	1278.00

Performance

Performance since issuance	2.13%
20.12.1999 - 30.09.2020	
Performance reinvested	0.78%
01.01.2020 - 30.09.2020	
2019	9.41%
2018	-5.05%
2017	5.73%
2016	1.25%
2015	-0.62%
2014	5.77%
2013	3.41%
2012	5.39%
2011	0.18%
2010	2.49%

* All data are variable values and refer to the reporting date.

Source: J. Safra Sarasin Investment Foundation

Data as of 30.09.2020



LPP mixed subfunds (Tranche A+B)

Since 1 January 2005, a tranche A for institutional clients and a tranche B specifically for clients of the J. Safra Sarasin Vested Benefits Foundation and the J. Safra Sarasin Pillar 3a Foundation have been managed in the LPP mixed subfunds.

The fund and performance data listed in this report solely relate to tranche B. Both tranches together are managed by the same person as a combined fund with an identical asset allocation.

Flat fees

Management fees, custody fees, own brokerage fees, various services of the custodian bank. These fees do not include: commissions for third-party brokers and tax or special stock market charges.

TER_{KGAST}

Comprises all costs inclusive of VAT and costs of target funds which, combined, amount to more than 10% of the net assets, excluding brokerage fees and stamp duty.

Overview of the investment groups

Traditional LPP life cycle	Equities bandwidth	Strategic equities quota	Investment horizon
LPP Yield	10–20%	15%	min. 1 year
LPP Income	20–30%	25%	min. 5 years
LPP Growth	30–40%	35%	min. 10 years
LPP Future	40–50%	45%	min. 10 years
LPP Equities 80 – non-BVV2-compliant	50–95%	80%	min. 15 years

Sustainability LPP life cycle			
LPP Sustainability Income	10–35%	25%	min. 5 years
LPP Sustainability	25–50%	38%	min. 10 years

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