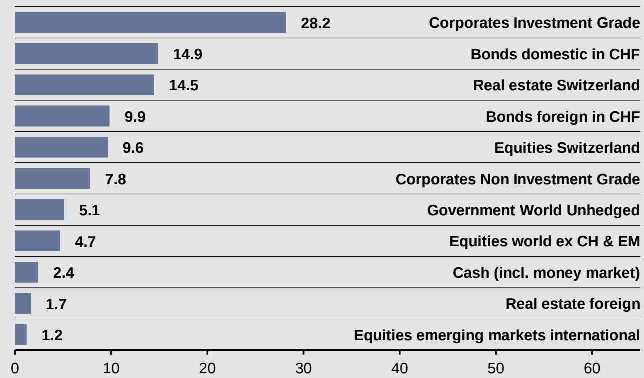
J. SAFRA SARASIN

LPP Yield Tranche B

30.09.2020

The LPP Yield investment group is suitable for investors with a minimum investment horizon of one year. The strategic equities quota is 15% with a market-related admixture of Swiss Franc Bonds Dynamic Hedge. The tactical equities quota varies between 10% and 20%, 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.

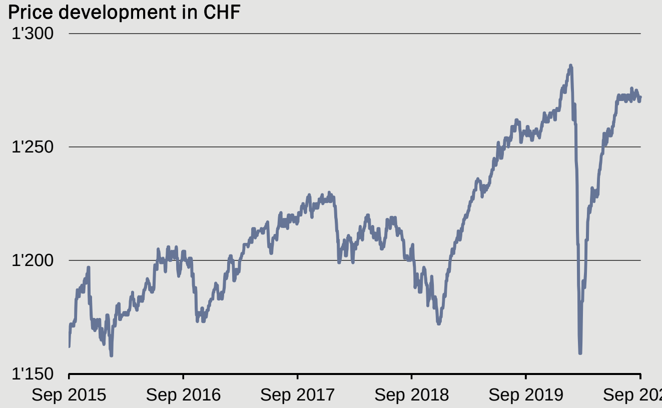
Asset allocation in %*



Key Figures

Portfolio Management	Bank J. Safra Sarasin Ltd
Launch date	02.05.2006
Fund size in millions CHF	50.64
Swiss Sec.-No.	2455713
ISIN	CH0024557131
Flatfee in % (excl. VAT)	1.05
TER CAFP (ex post) in %	1.44
Currency	CHF
Benchmark	Customised Benchmark
Investment horizon	min. 1 year

Price development in CHF



The 10 largest positions bonds in %*

Vanguard Intermediate-Term Corp.Bd ETF	7.55
NBIF-Short Duration EmMa Debt (USD) -I-Cap USD 0621	5.31
JSS-Bond-Total Ret.Global (CHF) Hedg.-M- Cap CHF 0440	4.97
CSIF Umbr-Bond Corp.USD Blue (CHF)-QBH-Cap CHF 1300	4.73
iShs III Plc-EUR Corp Bd BBB-BB ETF(EUR) Dist EUR 0970	4.55
2.6000% KFW Notes 07-37 Gl.Int and Prin	0.32
8.2500% IFC Emt-N 2018-2023 -Dual Ccy- BRL 0970	0.32
4.8750% EIB Notes 2006-2036 Gl	0.29
7.5000% IFC Emt-Notes 2017-2022 BRL 0970	0.29
2.3500% ADB S.339-00 Regd.N.2007-2027 Gl.Sr	0.24

Offer price

Offer price per: 30.09.2020	1272.00
Highest: 2020	1286.00
Lowest: 2020	1159.00

The 10 largest positions equities in %*

Nestlé SA Nam	0.53
Roche Holding AG -GS-	0.36
Novartis AG Nam.	0.35
Schindler Holding -PS-	0.24
Julius Bär Gruppe AG Nam.	0.21
Logitech Intern.Nam	0.21
Barry Callebaut AG N.	0.19
Vifor Pharma AG Nam.	0.19
SIG Combibloc Group AG Nam.	0.18
Georg Fischer AG Nam.	0.18

Performance

Performance since issuance 02.05.2006 - 30.09.2020	1.68%
Performance reinvested 01.01.2020 - 30.09.2020	0.79%
2019	7.40%
2018	-4.16%
2017	3.63%
2016	0.85%
2015	0.26%
2014	5.50%
2013	0.82%
2012	3.68%
2011	1.63%
2010	2.76%

* 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 bandwith	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

Contact
J. Safra Sarasin Vested Benefits Foundation / J. Safra Sarasin Pillar 3a Foundation
Elisabethenstrasse 62, P.O. Box, CH-4002 Basel, Switzerland, www.jsafrasarasin.ch/vorsorge

Your partners for administrative or legal questions
Anna Rita Peroncini Telephone +41 (0) 58 317 49 48
Sandra Zugno Telephone +41 (0) 58 317 45 98
Rosa Maria Minerba Telephone +41 (0) 58 317 41 64