J. Safra Sarasin

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

JSS Senior Loan Fund, share class P EUR dist hedged

a sub-fund of JSS Special Investments FCP (SIF) (ISIN: LU1258870408)

AIFM: J. Safra Sarasin Fund Management (Luxembourg) S.A.

Website: https://www.jsafrasarasin.com/content/jsafrasarasin/language-masters/en/company/locations/country-pages/Fund-Management-Luxembourg-SA.html

Call +352 262 1251 for more information

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising J. Safra Sarasin Fund Management (Luxembourg) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

Date of Production of the KID: 19/02/2024

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

The Product is a unit of the Sub-Fund JSS Senior Loan Fund (the "Sub-Fund") which is part of the JSS Special Investments FCP (SIF) (the "Umbrella Fund"), a specialised investment fund (SIF-fonds d'investissement spécialisé) in the form of a common fund (FCP) (fonds commun de placement) organised pursuant to the Luxembourg Law of 13 February 2007 on specialised investment funds, as amended (the “SIF Law”).

Term

The Sub-Fund is established for an indefinite period (open-ended fund) and can be terminated at any time as further stipulated in the Management Regulations of the FCP. The amount the investor will receive upon early termination may be less than the amount invested.

Objectives

Investment Objective

The main investment objective of the Sub-Fund is to seek attractive current income and principal preservation.

Investment Policy

The Sub-Fund will focus on investing in U.S. dollar denominated senior secured corporate loans1 of U.S., Canadian, U.K. and continental European companies in the primary and secondary markets that offer attractive risk-adjusted returns. the Sub-Fund may also hold any quantity of money market instruments and liquidity.
For the purposes of investment, hedging and efficient management of the Sub-Fund's assets, the Sub-Fund may use derivative financial instruments that are traded on a stock exchange or other regulated market open to the public or over the counter (OTC).
The Sub-Fund does not promote environmental and social characteristics according to SFDR Art. 8, and does not have a sustainable investment objective according to SFDR Art. 9. .

The Sub-Fund is actively managed without replicating any benchmark. However, the Sub-Fund is managed with reference to CS Leveraged Loan Index (the “Benchmark”).
Generally, the majority of the positions within the Sub-Fund are constituents of the Benchmark. In order to exploit specific investment opportunities the investment manager may discretionarily selects securities not included in the Benchmark.
The holdings and their weightings in the Sub-Fund's portfolio will diverge from the weightings of the securities included in the Benchmark.

Share Class Policy:

This unit of the Sub-Fund generally distributes income to investors within four months after financial year-end.

Processing of subscription and redemption orders

Sub-Fund units are issued and redeemed every first and third Wednesday of each month, provided it is a business day in Luxembourg (Trading Day). If such day is not a Business Day the Trading Day is postponed to the immediate subsequent Business Day.
Subscription, conversion and redemption orders must be received by the transfer agent in Luxembourg at the latest five (5) Business Days before 12:00 (noon) CET on the Trading Day.

Intended retail Investor

The Fund is suitable for investors with a medium to long-term investment horizon who are aiming for yield. As a supplementary investment in the loan segment, the Sub-Fund is aimed for investors with a high risk tolerance.

Depositary

CACEIS Investor Services Bank S.A. (formerly known as RBC Investor Services Bank S.A.)

Further Information

Please refer to the 'Other relevant information' section below.

What are the risks and what could I get in return?

Risk Indicator

1	**2**	3	4	5	6	7

Lower risk ← → Higher risk

The risk indicator assumes you keep the product for 6 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The product may be exposed to further risks such as operational, counterparty, political and legal risks. For further details please consult the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 11 years. Markets could develop very differently in the future.

Recommended holding period:		6 years	
Example Investment:		10,000 EUR	
		If you exit after 1 year	If you exit after 6 years
Scenarios			
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	4,850 EUR	5,530 EUR
	Average return each year	-51.50%	-9.40%
Unfavourable	**What you might get back after costs**	8,770 EUR	9,510 EUR
	Average return each year	-12.30%	-0.83%
Moderate	**What you might get back after costs**	10,090 EUR	10,990 EUR
	Average return each year	0.90%	1.59%
Favourable	**What you might get back after costs**	11,650 EUR	11,670 EUR
	Average return each year	16.50%	2.61%

The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between March 2014 and March 2020.
Moderate scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between April 2016 and April 2022.
Favourable scenario: This type of scenario occurred for an investment using the benchmark as stated in the prospectus between September 2012 and September 2018.

What happens if J. Safra Sarasin Fund Management (Luxembourg) S.A. is unable to pay out?

The investor of this product will not face financial loss due to the default of J. Safra Sarasin Fund Management (Luxembourg) S.A., as the Fund is considered to be a separate and segregated pool of assets.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000.00

	If you exit after 1 year	If you exit after 6 years
Total costs	244 EUR	1,676 EUR
Annual cost impact (*)	2.4%	2.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.9 % before costs and 1.5 % after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee but the person selling you the product may do so.	0 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.54% of the value of your investment per year. This is an estimate based on actual costs over the last year.	154 EUR
Transaction costs	0.90% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	90 EUR
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	0 EUR

How long should I hold it and can I take money out early?

Recommended holding period: 6 years

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 6 years.

How can I complain?

Any complaint regarding the person advising on, or selling the product can be submitted directly to that person or bank.
Any complaint regarding the product or this document can be submitted to the Distributor under the following address: J. Safra Sarasin Fund Management (Luxembourg) S.A., 11-13 Boulevard de la Foire, L-1528 Luxembourg. Investors shall note that a complaint can be also addressed by e-mail to jssfml_complaints@jsafrasarasin.com.

Other relevant information

This document might not contain all of the information you need to decide whether or not to invest in the Sub-Fund. You should also consider reading the Fund prospectus and the latest product information, which is available at https://product.jsafrasarasin.com/internet/product/en/index.

You can find information related to the product past performance up to the last 10 years and to previous performance scenario calculations at:

- https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_Sarasin_LU1258870408_en.pdf.
- https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_Sarasin_LU1258870408_en.pdf.