

CS (Lux) FundSelection Balanced EUR B

Fund information

Multi Asset Solutions

272.98

Fund total net assets, EUR in millions

Share class TNA, EUR in millions
156.44

Share class NAV, EUR
149.38

Management fee p.a.¹
1.50%

MTD (net) return
-1.18%

QTD (net) return
-1.18%

YTD (net) return
3.46%

Fund details

Morningstar rating	★★★★☆ (30.04.2024)
Investment Manager	Gerhard Werginz, Christopher Schütz
Fund launch date	09.12.2013
Share class launch date	31.08.2014
Share class	B
Share class currency	EUR
Distribution policy	Accumulating
Fund domicile	Luxembourg
ISIN	LU0984159805

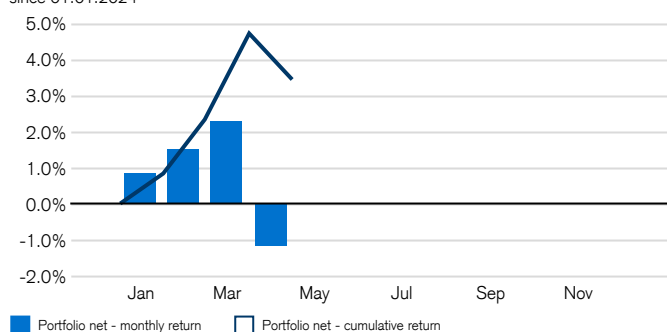
Investment Policy

The primary investment objective of the fund is real-term capital preservation and long-term capital enhancement through regular income, as well as capital and currency gains. The fund invests in a broadly diversified portfolio of actively managed investment funds, and also exchange traded funds (ETFs), structured products, and derivatives. The fund is invested worldwide in equities, bonds, currencies and alternative investments.

Investing involves risk including the risk of loss of capital. Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.

Performance overview - monthly & cumulative

since 01.01.2024



Performance overview - cumulative

since 01.05.2014



Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	0.84	1.48	2.30	-1.18									3.46

Performance overview

since 01.01.2014, in %

	Rolling Returns			Annualized Returns		
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	-1.18	2.59	9.24	2.03	3.68	3.82

Risk overview - ex post

since 01.01.2014, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	6.49	8.75	9.57	8.14

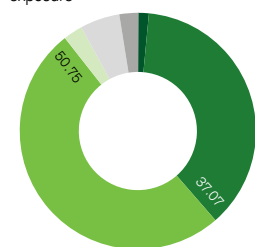
Performance overview - yearly

since 01.01.2015, in %

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio net	3.34	3.22	4.88	-8.83	14.43	2.92	12.81	-12.39	8.87	3.46

Asset breakdown

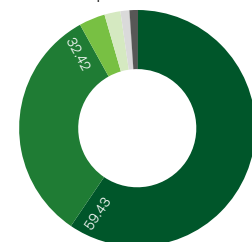
By asset class in % of total economic exposure



Cash and Cash Equivalents: 1.49
Fixed Income: 37.07
Equities: 50.75
Hedge Funds / Insurance Linked: 2.65
Securities: 2.65
Commodities: 5.42
Real Estate: 2.62

Asset breakdown (after currency hedging)

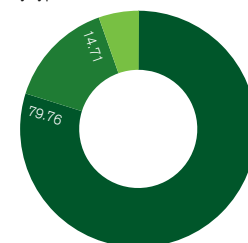
By instrument currency in % of total economic exposure



EUR: 59.43	CHF: 1.17
USD: 32.42	AUD: 0.05
JPY: 3.57	CAD: 0.02
GBP: 2.19	Others: 1.15

Asset breakdown

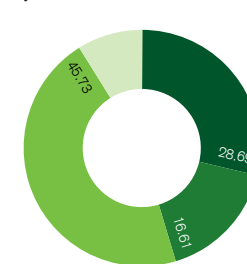
By type in % of bond economic exposure



Straight bonds: 79.76
Emerging Market bonds: 14.71
High Yield bonds: 5.53

Asset breakdown

By duration in % of bond economic exposure



1-3 years: 28.69
3-5 years: 16.61
5-7 years: 45.73
7-10 years: 8.98

Asset breakdown by asset class & country

In % of total economic exposure

	Cash and Cash Equivalents	Fixed Income	Equities	Alternatives	Total
Euroland	-	29.57	14.65	2.62	46.84
USA	-	-	19.70	-	19.70
Emerging Markets	-	5.45	5.61	-	11.06
Global	-	2.05	0.45	8.07	10.57
Asia Pacific	-	-	4.56	-	4.56
Japan	-	-	3.41	-	3.41
United Kingdom	-	-	1.35	-	1.35
Switzerland	-	-	1.02	-	1.02
Others	1.49	-	-	-	1.49
Total	1.49	37.07	50.75	10.69	100.00

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Performance commentary

Inflation pressures did not abate as quickly as anticipated and even started to tick marginally higher again in the US. Markets began questioning the potential for rate cuts this year, which led to higher interest rates and lower equity prices in April. Commodities continued to rise this month, led by the strong performance of industrial metals. Solid economic growth in the US, higher Federal Reserve rates for a longer period of time, and geopolitical risks in Europe, the Middle East, and Asia helped the USD to strengthen in April.

Market comments

The second quarter started shakily for investors amid a resurgence of geopolitical worries and concerns that US interest rates may stay higher for a longer period of time. Doubts also briefly surfaced over the outlook for AI demand. However, market sentiment recovered later in the month, as results from several top US tech companies helped dispel concerns that the pace of AI growth is set to slow. US stocks were on the defensive for most of the month, reflecting a combination of geopolitical, economic, and corporate concerns. On the geopolitical front, an exchange of attacks between Israel and Iran intensified worries over the potential for a major direct confrontation that could threaten oil supplies. On the economic front, US inflation data continued to disappoint, with core consumer price index (CPI) inflation rising by 0.4% in March for the third month in a row. This caused Federal Reserve Chair Jerome Powell to concede that it was "likely to take longer than expected" for policymakers to start cutting rates.

Comments on positioning

We maintain a neutral view on global equities, as solid macroeconomic data and improving earnings compete, with inflation being stickier than expected. We also maintain our most preferred stance on the higher-quality segments of fixed income, given the all-in yields on offer and that central banks are transitioning from rate-hiking to rate-cutting cycles. Specifically, we maintain a preference for high-grade and investment-grade bonds and are neutral on high-yield and emerging-market credit. We hold a neutral view on commodities overall, but remain most preferred on crude oil.

Comments on transactions

There were no major changes to the portfolio during April.

Key identifiers

Instrument Name	Credit Suisse (Lux) FundSelection Balanced EUR B
ISIN	LU0984159805
Bloomberg ticker	CSFSBEB LX
Valor no.	22634836

Key facts

Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
SFDR Classification ²	Article 6
Accounting year end	30. November
Securities lending	Yes
Ongoing charges ³	2.11 %
Subscription notice period	daily
Subscription settlement period	T + 4
Redemption notice period	daily
Redemption settlement period	T + 4
Cut-off time	13:00 CET
Swinging single pricing (SSP ⁴)	partial swing NAV

Fixed Income – Key metrics

	Modified duration	Yield to worst
Fixed Income	4.69	4.32%

Risk overview - ex post

	1 year Portfolio	3 years Portfolio	5 years Portfolio
Minimum net return, in %	-1.75	-5.82	-10.29
Maximum net return, in %	4.06	5.62	5.66
Maximum drawdown, in %	-4.41	-14.13	-14.13
Sharpe ratio	0.83	0.10	0.36

Cash and Cash Equivalents

as of 31.03.2024

Instrument Name	Currency	Weight
Cash and Cash Equivalents		2.28%

Top 5 positions by segment

as of 31.03.2024

Instrument Name ⁴	Currency	Coupon p.a.	Maturity date	Weight
Fixed Income				36.71%
CSIF (LUX) BOND AGG EUR QBX EUR	EUR			6.43%
SISF EUR CORP BD	EUR			5.45%
BGF EURO BOND I2 EUR	EUR			4.99%
CS LUX CORP SHRT DUR EUR BF EB	EUR			4.86%
BGF EURO SHORT DURATION BD I2 EUR	EUR			3.58%
Equities				50.69%
VANGUARD S&P UCITS ETF USD DIS	USD			9.54%
XTRACKERS EURO STOXX UCITS ETF C	EUR			9.25%
INVESCO EQQQ NASDAQ-100 UCITS ETF	USD			6.25%
FIDELITY EAY	USD			4.28%
ISHARES DOW JONES INDUST AVERAGE U	USD			4.15%
Alternatives				10.32%
CS LUX COMMODITYALLOCATION EB USD	USD			5.12%
CS LUX ALT OPPORT FD EA USD	USD			2.62%
JANUS HENDER PANEUR PROP FD G2 EUR	EUR			2.57%

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Potential Risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments generally have low credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- Event risk: In the case a trigger event occurs contingent capital is converted into equity or written down and thus may lose substantially in value.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

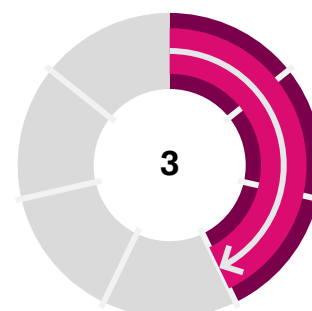
The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

The full offering documentation including complete information on risks may be obtained free of charge from a Credit Suisse client advisor, representative, or, where applicable, via Fundsearch (credit-suisse.com/fundsearch).

The investment promoted in this marketing material concerns the acquisition of units or shares in a fund and not of any underlying assets. The underlying assets are owned by the fund only.

Risk profile⁵

PRIIP SRI



Larger values (up to 7) indicate higher risk while lower values (up to 1) indicate lower risk.

⁵ The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem 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. Be aware of currency risk if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, sustainability and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

Glossary

Accumulating	Indicates a regular reinvestment of the dividends received in the portfolio itself
Annualized Risk	Annualized risk is a statistic, which is used to measure the risk of a fund by describing the range of returns, which were achieved in the observation period are most likely to be achieved. Greater volatility implies greater risk.
Ex post	Refers to metrics based on historical data
ITD	Inception-to-date
Maximum drawdown	Represents the worst possible result (in percentage terms) that occurred during the period being analyzed.
MTD	Month-to-date
NAV	Net Asset Value
Ongoing Charges	The calculation of the ongoing charge is based on the Committee of European Securities Regulators/10-674 Directive. For a maximum of 12 months from fund fiscal year end and since inception, the ongoing charges figure is based on estimated expenses. After that, the ongoing charges correspond to the TER of the last annual report. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling shares/units in another collective investment undertaking.
QTD	Quarter-to-date
Sustainable Finance Disclosure Regulation (SFDR)	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector
Sharpe ratio	The Sharpe ratio gives the excess return per unit of risk (in terms of standard deviation). The higher the ratio, the better the risk-return profile of the fund.
TNA	Total Net Assets
YTD	Year-to-date

Warning statements

Asset breakdown	Indicative allocation may change over time. All holdings are shown strictly for information purposes only and do not constitute investment recommendations of Credit Suisse. Please note that this does not constitute an offer or a solicitation to buy or sell any interest or any investment.
Swinging Single Pricing	For more details, please refer to the relevant chapter "Net Asset Value" of the fund's prospectus
Performance start date	Performance calculation and presentation start with the first full month of an invested strategy. This can lead to a difference in launch and performance start dates.
PRIIP SRI	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.
Yield to maturity/Yield to worst	The shown yield to maturity/yield to worst is calculated as of 30.04.2024 and does not take into account costs, changes in the portfolio, market fluctuations and potential defaults. The yield to maturity / yield to worst is an indication only and is subject to change.

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Spain

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