This is a marketing communication.
Please refer to the prospectus/information document of the fund and to the KIID/KID (as applicable) before making any final investment decisions.
For information purposes only, this presentation should not be used as a basis for investment decision.

CREDIT SUISSE
Part of UBS Group

Asset Management
**April 30, 2024**

# CS (Lux) Financial Bond Fund QBH CHF

**ESG Integration**
ESG aware

## Fund information
Fixed income

**179'458'470**
Fund total net assets in EUR

| | | |
|---|---|---|
| Share class TNA, CHF **1'658'359** | Share class NAV, CHF **1'312.86** | Management fee p.a.[1] **1.00%** |
| MTD (net) return **-0.54%** | QTD (net) return **-0.54%** | YTD (net) return **2.58%** |

## Fund details

| | |
|---|---|
| Investment Manager | Harald Kloos |
| Fund launch date | 05.01.2015 |
| Share class launch date | 05.01.2015 |
| Share class | QBH |
| Share class currency | CHF |
| Distribution policy | Accumulating |
| Fund domicile | Luxembourg |
| ISIN | LU1160528144 |
| Benchmark | No benchmark |

## Investment Policy

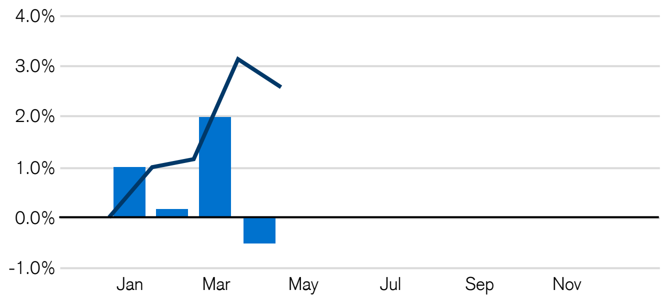
The fund aims to generate both income and capital growth, while seeking to preserve capital through adequate diversification. To achieve this objective the fund invests at least two-thirds of its assets in contingent capital securities and other hybrid, subordinated financial instruments issued by financial institutions. These securities are predominantly rated below investment grade. The main focus is on banks and insurance companies with solid capitalization, where the additional risk of this lower credit segment is expected to be compensated with higher returns. In order to manage risk and liquidity the fund maintains flexibility to invest across the capital structure (eg. adding senior bonds) and may use financial derivative instruments to hedge existing positions.

## Risks

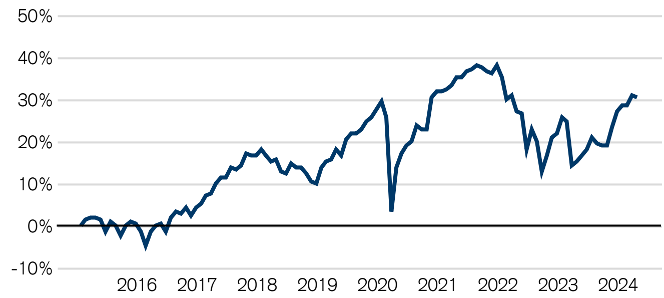
CoCos represent an attractive investment, provided the associated risks are properly assessed. However, investors must be prepared and be in a position to accept substantial losses (see section "Risks associated with contingent capital securities" for full details).

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 01.02.2015




Until **12.09.2019**, the Fund had different characteristics and performance was achieved under circumstances that no longer apply. Repositioning as per 12.09.2019 (Old Fund name: Credit Suisse (Lux) Contingent Capital Euro Fund).

## Performance overview - monthly & YTD
since 01.01.2024, in %

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Portfolio net | 1.00 | 0.15 | 1.97 | -0.54 | | | | | | | | | 2.58 |

[1] If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.
The individuals mentioned above only conduct regulated activities in the jurisdiction(s) where they are properly licensed, where relevant.
ESG stands for environmental (E), social (S), and governance (G).
Please find the definition of all the acronyms/terms used in this document in the Glossary. Additional important information can be found at the end of the document.

## Performance overview

in %

| | Rolling Returns | | | Annualized Returns | |
|---|---|---|---|---|---|
| | 1 months | 3 months | 1 year | 3 years | 5 years |
| Portfolio net | -0.54 | 1.57 | 13.11 | -1.20 | 1.98 |

## Risk overview - ex post

in %

| | Annualized risk, in % | | |
|---|---|---|---|
| | 1 year | 3 years | 5 years |
| Portfolio volatility | 5.16 | 9.79 | 12.66 |

## Performance overview - yearly

since 01.02.2015, in %

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|---|---|---|---|---|
| Portfolio net | 0.56 | 3.89 | 11.71 | -5.74 | 16.16 | 3.26 | 4.77 | -11.85 | 4.35 | 2.58 |

Until **12.09.2019**, the Fund had different characteristics and performance was achieved under circumstances that no longer apply. Repositioning as per 12.09.2019 (Old Fund name: Credit Suisse (Lux) Contingent Capital Euro Fund).

## Key risk figures

| | Portfolio |
|---|---|
| Modified duration | 2.85 |
| Yield to worst | 4.17% |
| Average maturity in years | 13.49 |

| | Portfolio |
|---|---|
| Linear weighted average credit rating | BB+ |
| Number of securities | 74 |

## 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.

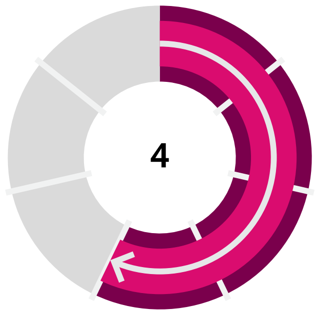
- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. Part of the Fund's investments may have considerable credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. Part of the Fund's investments may be 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. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- Event risk: In the case a trigger event occurs contingent capital is converted into equity or written down and thus may loose substantially in value. In addition, the Fund being predominantly exposed to financial institutions, adverse circumstances affecting this sector may cause material losses.
- 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.
- 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.

**Investors may lose part or all of their invested amount.**
**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 profile[2]

PRIIP SRI




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

## Asset breakdown by risk country

In % of total economic exposure

| | in % |
|---|---|
| United Kingdom | 15.02 |
| Netherlands | 12.62 |
| France | 11.66 |
| Spain | 11.19 |
| Germany | 9.21 |
| Italy | 7.22 |
| Ireland | 6.70 |
| Austria | 6.08 |
| Switzerland | 4.95 |
| Belgium | 3.85 |
| Sweden | 3.55 |
| Others | 7.94 |

## Asset breakdown by risk currency (before hedging)

In % of total economic exposure

| | in % |
|---|---|
| EUR | 68.34 |
| USD | 16.09 |
| GBP | 13.88 |
| CHF | 1.68 |

## Asset breakdown by risk currency (after hedging)

In % of total economic exposure

| | in % |
|---|---|
| CHF | 101.44 |
| GBP | 0.09 |
| USD | -0.01 |
| EUR | -1.52 |

[2] The risk indicator assumes you keep the Product for 7 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.

## Asset breakdown by combined rating

In % of total economic exposure

| | in % |
|---|---|
| AAA | 1.69 |
| A | 1.29 |
| A- | 1.31 |
| BBB+ | 2.70 |
| BBB | 3.09 |
| BBB- | 15.90 |
| BB+ | 32.39 |
| BB | 18.13 |
| BB- | 22.55 |
| B+ | 1.15 |
| Cash and Cash Equivalents | -0.23 |
| Swap | 0.02 |

## Asset breakdown by WAL bucket

In % of total economic exposure

| | in % |
|---|---|
| < 1yr | 2.60 |
| 1-3 yrs | 27.31 |
| 3-5 yrs | 27.36 |
| 5-7 yrs | 21.20 |
| 7-10 yrs | 1.76 |
| >15 yrs | 19.79 |

## Asset breakdown by IBOXX sector

In % of total economic exposure

| | in % |
|---|---|
| Banks | 85.36 |
| Insurance | 13.37 |
| Government Related | 1.69 |
| Swap | 0.02 |
| Cash and Cash Equivalents | -0.45 |
| Others | 0.00 |

## Asset breakdown by capital structure

In % of total economic exposure

| | in % |
|---|---|
| Senior unsecured | 1.74 |
| Tier 2 | 5.15 |
| Add Tier 1 | 79.53 |
| Restricted Tier 1 | 12.09 |
| Derivatives | 0.02 |
| Cash and Cash Equivalents | 1.46 |

## Top 10 positions

In % of total economic exposure

| Instrument Name[3] | ISIN | Coupon p.a. | Weight |
|---|---|---|---|
| LLOYDS BANKING GROUP PLC | XS1043552261 | 7.88% | 2.63% |
| UNICREDIT SPA | XS1739839998 | 5.38% | 2.27% |
| RABOBANK AT1 PERPNC7.5 | XS2202900424 | 4.38% | 2.18% |
| INTESA SANPAOLO SPA | XS2223762381 | 5.50% | 2.17% |
| BANCO SANTANDER SA | XS2102912966 | 4.38% | 2.11% |
| NORDEA BANK ABP | US65559D2A65 | 6.63% | 2.08% |
| ERSTE GROUP AT1 PERP NC7.4 | AT0000A2L583 | 4.25% | 2.01% |
| NATIONWIDE BUILDING SOCIETY | XS2048709427 | 5.88% | 2.01% |
| CREDIT AGRICOLE SA | XS2353099638 | 7.50% | 1.99% |
| RAIFFEISEN BANK INT AG PERP NC6 | XS2207857421 | 6.00% | 1.88% |

## Fund Statistics - ex post

| | 3 years | 5 years |
|---|---|---|
| | Portfolio | Portfolio |
| Maximum drawdown, in % | -18.41 | -20.19 |

Past performance does not predict future returns. Neither simulated nor historical performance is a reliable indicator for current or future performance.

## Performance review

In April, most subordinated financial bank bonds scored slightly negative total returns as the compression in credit spreads persisted, yet rates resumed their rising path and outweighed the spread compression. Total returns on EUR Additional Tier 1 bonds stood at –0.15%, while EUR Tier 2 ended the month at –0.19%. On the other hand, the spread on subordinated insurance bonds widened slightly, with EUR Restricted Tier 1 bonds ending the month at –1.28%. EUR bank senior non-preferred bonds returned –0.50% and the EUR insurance senior bond ended at –1.07%. The fund's performance was predominantly driven by spread change (+55 bps), duration (–81 bps), and rates carry (+37 bps). The contribution from the interest-rate overlay was slightly positive at +14 bps. Geographically, Spanish issuers, in particular Sabadell after the takeover offer from BBVA, were the best contributors to performance, followed by Irish and Danish issuers, while Austrian and Dutch issuers were the weakest contributors.

[3] The individual entities and/or instruments mentioned on this page are meant for illustration purposes only and are not intended as a solicitation or an offer to buy or sell any interest or any investment.

## Market Review

April turned out to be a weaker month for the financial markets and risk assets particularly. Despite a good start, economic data releases in the US pushed investors to further re-evaluate their dovish interest rate stance. ISM manufacturing data entered back into expansionary territory for the first time since 2022, US nonfarm payrolls were up 303,000 for March and the US core consumer price index posted +0.4% in March for a third consecutive month. As a result, the 10-year US Treasury yield scored its biggest rise in 19 months and the expected rates cut by December moved from 67 bps to 28bps by the end of the month. With investors expecting higher rates for longer, there was a sense that other central banks might also be constrained. Pricing in of European Central Bank (ECB) rate cuts by the end of December dropped similarly, although to a lower extent – from 89 bps to 66 bps at the end of April. However, the market still expects a cut from the ECB with a probability of 85% during its June meeting. Further, growing geopolitical tensions in the Middle East left financial markets with elevated volatility, as Iran and Israel were launching attacks on each other during the middle of the month. Moreover, first-quarter bank reports started on good terms, as most of the banks reporting in April revealed good results, including increased earnings, and higher or at least non-decreasing net interest margins. The US banks, however, were an exception, with lower interest rate margins. Concerns about commercial real estate (CRE), particularly in the US, are still in focus amid higher rates for longer, yet lower-than-expected provisioning in first-quarter bank reports had a calming effect on European issuers with significant CRE exposure. Overall, sentiment toward subordinated financial bonds remained strong. EUR AT1 spreads tightened by 3 bps, EUR Restricted Tier 1 (RT1) widened by 9 bps, EUR Bank Tier 2 spreads ended the month 4 bps tighter, and EUR bank senior non-preferred bonds tightened by 6 bps (Sources: Credit Suisse Contingent Convertible Euro Index, Credit Suisse Insurance Capital EUR Restricted Tier 1 Index, Credit Suisse Bank Capital Euro Lower Tier 2 Index; Credit Suisse Bank Capital Euro Senior Preferred Index; data as of: April 30, 2024). In the current volatile environment, we are retaining our overall defensive positioning. Issuer and bond selection remains key, and we continue to keep our preference for systemically important European issuers with healthy balance sheets and significant backend spread cushions.

## Key identifiers

| | |
|---|---|
| Instrument Name | Credit Suisse (Lux) Financial Bond Fund QBH CHF |
| Bloomberg ticker | CSCQBHC LX |
| ISIN | LU1160528144 |
| Valor no. | 26495932 |
| Benchmark | No benchmark |

## Key facts

| | |
|---|---|
| Fund management company | Credit Suisse Fund Management S.A. |
| UCITS | Yes |
| SFDR Classification[4] | Article 8 |
| Accounting year end | 31. October |
| Securities lending | Yes |
| Ongoing charges[5] | 1.31% |
| Subscription notice period | daily |
| Subscription settlement period | T + 2 |
| Redemption notice period | daily |
| Redemption settlement period | T + 2 |
| Cut-off time | 15:00 CET |
| Swinging single pricing (SSP*) | partial swing NAV |

## ESG Approach

This fund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector). It applies the CSAM Sustainable Investing Policy (www.credit-suisse.com/esg), including norms-based, values-based and business conduct exclusions, to combine ESG factors with traditional financial analysis to calculate a CSAM ESG signal, which serves as the basis for a bottom-up security selection process. For further information about the ESG investment criteria and the sustainability-related aspects of the fund please consider the legal and regulatory documents of the fund (such as, e.g., the prospectus) and visit www.credit-suisse.com/esg. In addition to sustainability-related aspects, the decision to invest in the fund should take into account all objectives and characteristics of the fund as described in its prospectus, or in the information which is to be disclosed to investors in accordance with applicable regulations.

Certain data points are provided for mere transparency purposes and are not linked to a specific ESG investment process, nor to CSAM ESG methodology. For details about the fund's ESG decision-making process, please refer to the fund's prospectus.

## ESG Characteristics

| ESG Benchmark | Exclusion Criteria | ESG Integration | Active Ownership[6] | Sustainable Investment Objective |
|---|---|---|---|---|
| ☐ | ☑ | ☑ | ☑ | ☐ |

## ESG Overview

According to MSCI methodology.

| | Portfolio |
|---|---|
| ESG Rating | AA |
| ESG Quality score | 7.73 |
| Environmental score | 7.89 |
| Social score | 4.82 |
| Governance score | 6.31 |
| Coverage for Rating/Scoring | 99.26% |
| Weighted Average Carbon Intensity (Tons of CO2e/$M sales) | 2.39 |
| Coverage for Carbon Intensity | 97.58% |

Note: The total carbon intensity figure shown in this section may be higher than the total in the breakdown graph. This is because the figure is normalized, and actual weights are inflated because of limited data coverage. For further information on the MSCI methodology for the above listed ESG data points, please refer to the glossary.

[4] CS Product Sustainability Classifications and SFDR Article are valid at the time of publishing and may be subject to change.
[5] If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.
[6] Active Ownership is part of the fund's strategy to act in the best interests of its investors and to preserve and optimize the long-term value of their investments. To promote best practices and to ensure that the investee companies are sustainable and successful in the long term, Active Ownership is designed to influence the investee companies on two levels: first, through proxy voting, and second, through engagement. In the case of investments in other funds (Target Funds), the fund has no or only limited ability to exercise Active Ownership on the Target Fund, resp. on the Target Funds' investee companies.

## Top 10 issuers

In terms of the fund's total economic exposure. Certain data points disclosed in this table are provided for mere transparency purposes and are not linked to a specific ESG investment process, nor to CSAM ESG methodology. For details about the fund's ESG decision-making process, please refer to the fund's prospectus. Sources: MSCI and proprietary fixed income ESG signal

| Issuer short name[7] | Weight in portfolio | IBOXX sector | MSCI ESG Rating | Fixed income ESG Signal | Controversy flag | Carbon intensity (tCO2e / $M sales) |
|---|---|---|---|---|---|---|
| AIB GROUP PLC | 3.79% | Financials | AA | Positive | Yellow | 2.44 |
| CREDIT AGRICOLE SA | 3.01% | Financials | AA | Positive | Yellow | 0.60 |
| HSBC HOLDINGS PLC | 2.85% | Financials | AA | Positive | Orange | 4.20 |
| COOPERATIEVE RABOBANK UA | 2.78% | Financials | A | Neutral | Yellow | 2.50 |
| UBS GROUP AG | 2.68% | Financials | AA | Positive | Orange | 3.38 |
| DEUTSCHE BANK AG | 2.67% | Financials | A | Neutral | Orange | 7.00 |
| BNP PARIBAS SA | 2.67% | Financials | AA | Positive | Orange | 3.20 |
| CAIXABANK SA | 2.65% | Financials | A | Neutral | Yellow | 0.30 |
| SOCIETE GENERALE SA | 2.65% | Financials | AA | Positive | Orange | 1.60 |
| NATIONWIDE BUILDING SOCIETY | 2.61% | Financials | AAA | Positive | Green | 2.70 |

Note: All ESG data points in the table refer to an underlying issuer as applicable (e.g., an equity issuer in case of a convertible bond). For further information on the methodology for the above listed ESG data points, please refer to the glossary.

## Asset breakdown by proprietary fixed income ESG Signal

According to CSAM's proprietary methodology in % of fund total economic exposure from fixed income investments.

| | in % | Portfolio |
|---|---|---|
| Positive | 72.46 | |
| Neutral | 25.15 | |
| Negative | - | |

Note: Exposure to fixed income investments represents 97.61% of portfolio weight for this share class. According to the fund contract, the asset manager's ESG integration approach applies proprietary ESG signals. For further information on the fixed income ESG Signal, please refer to the glossary.

## Asset breakdown by ESG rating

In % of total economic exposure. Source: MSCI ESG rating

| | in % | Portfolio |
|---|---|---|
| AAA | 12.52 | |
| AA | 59.94 | |
| A | 24.61 | |
| BBB | 2.19 | |
| BB | - | |
| B | - | |
| CCC | - | |
| Not ratable | 0.74 | |

Note: For further information on MSCI's ESG rating methodology and the difference between categories "not ratable" and "no data coverage", please refer to the glossary.

## Asset breakdown by ESG controversy flag

In % of fund total economic exposure to investee companies. Source: MSCI

| | in % | Portfolio |
|---|---|---|
| Green | 34.67 | |
| Yellow | 30.71 | |
| Orange | 32.20 | |
| Red | - | |

Note: Exposure to investee companies represents 97.58% of portfolio weight for this share class. MSCI only provides data on ESG controversies for corporate issuers. Any remaining instruments (e.g., government bonds) are excluded from this breakdown. For further information on MSCI's ESG controversy flag methodology, please refer to the glossary.

## Carbon emission intensity contribution by IBOXX sector

Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per $m sales, by IBOXX sector split. Source: MSCI

| | Portfolio | Portfolio |
|---|---|---|
| Banks | 2.19 | |
| Insurance | 0.15 | |
| **Total** | **2.34** | |

Note: Security weighted data coverage is 97.58% for the portfolio. The total shown in this section may be lower than the one in the 'ESG Overview' section. This is because the figures in this breakdown are not normalized and use the actual weights. For further information on the Carbon emission intensity, please refer to the glossary.

[7] The individual entities and/or instruments mentioned on this page are meant for illustration purposes only and are not intended as a solicitation or an offer to buy or sell any interest or any investment.

## Glossary

| | |
|---|---|
| Accumulating | Indicates a regular reinvestment of the dividends received in the portfolio itself |
| Carbon emission intensity | The weighted average emissions intensity, which is provided by MSCI ESG, divides the Scopes 1 & 2 emissions in tons of CO2-equivalent by million $ sales. Intensities are broken down by IBOXX sector and are security weighted. |
| ESG aware | This product undertakes investments that explicitly assess and integrate the sustainability characteristics of companies in the investment process. |
| ESG benchmark | A ticked 'ESG benchmark' box reflects that the ESG section in this document compares the ESG performance of the portfolio with an ESG index. In case the box is not ticked, this means that the ESG section in this document compares the ESG performance of the portfolio with a non-ESG index or that no comparison is performed due to a lack of a recognized benchmark. The investor shall read the legal documentation of the Fund to understand how the benchmark is used. In any case, a ticked 'ESG benchmark' box does not mean that the ESG benchmark is used to attain the ESG strategy of the fund. |
| ESG Controversy Flag | ESG Controversy Flag is designed to provide timely and consistent assessments of ESG controversies involving publicly traded companies and fixed income issuers. A controversy case is typically a one-off event such as an environmental oil spill, an accident, or allegations such as safety issues in a production facility. Controversy flags can be red, orange, yellow or green. Red indicates that a company is involved in one or more very severe controversies. Orange indicates that a company has been involved in one or more recent severe structural controversies that are ongoing. Yellow indicates that the company is involved in severe-to-moderate level controversies. Green indicates that the company is not involved in any major controversies. For further information on the methodology, please refer to www.msci.com/our-solutions/esg-investing/. |
| ESG Quality score | The ESG Quality score, based on MSCI ESG scores of underlyings, is measured on a scale from 0 (very poor) to 10 (very good). It does not correspond directly to the underlying Environment, Social and Governance Pillar scores. The Pillar scores are derived on an absolute basis, while the portfolio ESG Quality score is adjusted by MSCI to reflect the industry-specific level of ESG risk exposure. As Pillar scores are absolute, and the portfolio ESG Quality score is relative, the first cannot be averaged to derive the latter. The coverage rate is security weighted. |
| Issuer ESG Rating | Company and Government ESG Ratings, which are provided by MSCI ESG, are measured on a scale from AAA (highest rating) to CCC (lowest rating). Company ESG Ratings are based on the issuer's exposure to industry specific ESG risks and its ability to mitigate those risks relative to peers. Company ESG Ratings are calculated on an industry relative basis while the underlying individual E, S and G Ratings are absolute. Hence, the ESG Rating cannot be seen as an average of the individual E, S and G Ratings. Government ESG Ratings identify a country's exposure to and management of ESG risk factors and explain how these factors might impact the long-term sustainability of its economy. They are derived from 0-10 scores on underlying factors in the E, S and G pillars. For further information on the MSCI methodology, please refer to www.msci.com/our-solutions/esg-investing/. |
| Ex post | Refers to metrics based on historical data |
| Greenhouse gas (GHG) emissions | Scope 1 emissions are generated by a company directly from owned or controlled sources such as the burning of fuels (stationary or mobile), industrial processes, etc. Scope 2 emissions are indirect emissions, primarily those associated with the electricity consumed by a company. Scope 3 emissions are all other indirect emissions associated with a company's operations, such as business travel, waste generated, and products both upstream (in the supply chain) and downstream (use of the products and end of life). Scope 3 emissions typically account for the largest proportion of a company's emissions. |
| Maximum drawdown | Represents the worst possible result (in percentage terms) that occurred during the period being analyzed. |
| MTD | Month-to-date |
| MSCI | MSCI refers to the external data provider MSCI ESG Research LLC and/or its affiliates. |
| MSCI ESG Methodology | For further information on the methodology applied to assess the ESG characteristics of the investments, please refer to www.msci.com/our-solutions/esg-investing/ |
| NAV | Net Asset Value |
| Not ratable / No data coverage | Where MSCI considers an asset type for ESG analysis but data on an economic exposure is unavailable due to a lack of data from the data vendor, the investment falls under the category "No data coverage". Where MSCI considers an asset type out of scope for ESG analysis (e.g. Cash, Currency), the economic exposure falls under the category "Not ratable". For further information regarding excluded asset types, please refer to www.msci.com/our-solutions/esg-investing. |
| 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. |
| Portfolio ESG Rating | Discrepancies may exist between the portfolio-level ESG Rating calculated by CSAM applying the MSCI methodology (provided in this factsheet) and the ESG Ratings displayed by other providers (e.g., MSCI ESG fund ratings). There are three main reasons for these potential deviations: (1) CSAM uses updated month-end holdings data as basis for its calculation, (2) CSAM consistently uses underlying issuer data where applicable (e.g., equity issuer in case of a convertible bond), and (3) look-through approach for target funds applied by CSAM. The coverage rate is security weighted. For further information on the MSCI methodology, please refer to www.msci.com/oursolutions/esg-investing/. |
| Proprietary fixed income ESG Signal | For risk management purposes, the investment manager integrates ESG factors into the security analysis to develop a proprietary waterfall combining ESG ratings of multiple data providers. External data sources considered are Lucror, MSCI, Sustainalytics, Inrate, Clarity AI and Refinitiv. The rating can yield a "positive", "neutral" or "negative" ESG signal. Where the external providers do not make the necessary data on the issuer available, the ESG signal cannot be computed, and these investments fall into the category "not rated". The proprietary methodology applied by the investment manager is not subject to third party assurance. |
| QTD | Quarter-to-date |
| Rating | A measure of creditworthiness of a financial instrument (e.g. bond) or their issuer (e.g. corporate or sovereign). They are published by credit rating agencies and can be combined into a single representative metric. |
| 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 |
| Sustainable investment objective | Where the 'sustainable investment objective' box is ticked, this means that the product implements CSAM investment strategies that allocate capital into companies that offer solutions to society's challenges and meet a sustainable investment objective. The sustainable investment objective is achieved through a dedicated investment process focusing on investments in themes and sectors whose economic activities address specific ESG challenges. An unticked box reflects that the product does not aim to meet a sustainable investment objective. |
| TNA | Total Net Assets |
| WAL | Weighted Average Life: the average length of time that each unit of unpaid principal is expected to remain outstanding. |
| 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. |

## ESG Notes

The figures contained in this section are not audited. Where ESG related information, statements and scorings are made in this document, CS may have, partially or entirely, relied on publicly available information, internally developed data and/or information obtained from other third-party sources which CS believes to be reliable. CS' ability to verify such ESG objectives may be limited by the reliability of the data available in respect of the underlying assets and the status of the regulations in relation to tracking and providing such data. CS has not independently verified any information obtained from these public and third-party sources and cannot make any representations or warranties as to its accuracy, completeness or reliability. It is possible that the data from ESG data providers may be incorrect, unavailable, or not fully updated. This is especially true where CS has limited access to data from external parties regarding the underlying elements of an investment, for example due to a lack of look-through data. Such data gaps could result in an incorrect assessment of a sustainability practice and/or related sustainability risks and opportunities. Investors shall not use the ESG data provided in this document for the sake of meeting their own regulatory disclosure or reporting requirements. CS cannot make any guarantee about the content or completeness of such ESG disclosures, which remain subject to change and cannot be relied upon. In particular, CS shall not be liable for any errors or omissions in connection with any ESG data herein, or for any direct, indirect, special, punitive, consequential or any other damages (including lost profits). In the absence of a standardized, industry-wide ESG classification system, CS has developed its own ESG framework (the "CS Sustainable Investment Framework"). Therefore, investors should note that the ESG classification of the fund reflects CS' opinion and is based on the CS Sustainable Investment Framework which classification may vary from the classification made by third parties. The fact that a fund follows the CS Sustainable Investment Framework does not necessarily mean that it meets the investors overall investment objectives, nor their sustainability preferences. Given that sustainability regulations and guidelines are still developing, CS may need to review certain ESG classifications/descriptions as industry practices change and as more regulatory guidance becomes available. The ESG-performance of a portfolio might also differ from its financial performance and CS cannot make any representation as to the correlation between financial and ESG performance. Sustainability-related practices also differ by region, industry and ESG issue and are continually evolving. Consequently, sustainability-related practices may change over time. Similarly, new local sustainability requirements may result in additional compliance costs, disclosure obligations or other restrictions on the fund. CS' view on the appropriate classification may also evolve over time, including in response to regulatory guidance or changes in industry approach to classification.

## Risks associated with contingent capital securities

**Potential capital loss:** If the capital ratio of an issuing bank drops below a predetermined trigger, the CoCo bond will automatically be converted into equity or its nominal value will be written down in full or in part. In the event of a conversion to equity, investors may have to purchase the shares at a much lower price than when the CoCo bond was purchased. In the event of a writedown of the nominal value, investors may suffer the complete loss of their invested capital.
**Forced conversion or writedown by the regulator:** The regulatory authority may, at its own discretion, trigger a mandatory conversion or mandatory writedown even if the capital ratio is above the trigger level. The potential influence of the regulator introduces an additional uncertainty for investors in terms of the exact timing of the conversion or writedown of the CoCo bond.
**High default risk:** CoCos are subordinated bonds mostly with a noninvestment grade rating. A security of this type carries a higher default risk than a senior bond even if both are issued by the same issuer.
**Full or partial coupon cancellation:** Annual coupon payments on AT1 CoCos are discretionary, i.e. the bank may under certain conditions suspend interest payments in full or in part. This may lead to a partial or full cancellation of the coupon.
**Liquidity risk:** CoCos might exhibit low liquidity, particularly during stress phases. This can have negative implications for the fund, particularly if redemptions require securities to be sold during periods when demand is insufficient and the fund is consequently forced to sell at a significant discount.
**Concentration on few securities:** The fund invests in roughly 70 selected securities, thereby accepting a certain degree of concentration risk. If one of the securities defaults, investors may correspondingly suffer a relatively large loss.
**High sector specific concentration risk:** The fund focuses on issuers from the financial sector. This leads to a concentrated risk within a single sector, with the fund exposed to elevated systematic risks as a result. A high correlation may emerge among individual CoCos in the event of a new bank crisis, with the risk that the valuation of many CoCos may thus come under significant pressure and result in a substantial capital loss to investors.
**Call risk:** Future changes in legislation could lead to issuers no longer being able to count their CoCo bonds toward regulatory equity and consequently calling them early.
**Risk of a rating downgrade:** Since the fund invests mostly in noninvestment grade securities, it is subject to a higher risk of a rating downgrade and to an elevated default risk compared to investments in investment grade bonds.
**Unrated bonds:** Unrated bonds do not carry a rating from an independent rating agency. The fund may invest in unrated bonds.

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**Important note regarding ESG**

There is currently no universal definition or exhaustive list defining the issues or factors that are covered by the concept of “ESG” (Environmental, Social, Governance). If not indicated otherwise, 'ESG' is used interchangeably with the terms 'sustainable' and 'sustainability'. Unless indicated otherwise, the views expressed herein are based on CS' own assumptions and interpretation of ESG at the time of drafting. CS' views on ESG may evolve over time and are subject to change.
The impacts of sustainability risks are likely to develop over time and new sustainability risks may be identified as further data and information regarding sustainability factors and impacts become available and the regulatory environment regarding sustainable finance evolves. These developments may entail the risk of reclassification under the CS Sustainable Investment Framework.
Where a sustainability assessment is identified as including elements which track Environmental, Social or Governance (ESG) objectives, CS is, wholly or in part, reliant on third-party sources of information (including, but not limited to, such information produced by the issuing/manufacturing company itself) and external guidance. These sources may be limited in terms of correctness, accuracy, availability and timeliness. It is possible that the data from ESG data providers may be incorrect, unavailable (e.g., not existing, or absence of look-through), or not fully updated. CS has not sought to independently verify information obtained from public and third-party sources and makes no representations or warranties as to accuracy, completeness or reliability of such information. Additionally, as global laws, guidelines and regulations in relation to the tracking and provision of such data are evolving, all such disclosures are made on a non-reliance basis and are subject to change. Unless required by applicable law, CS is not obliged to provide updates on sustainability assessments. Any updates might be subject to a time lag, due to e.g., lack of available data.
An ESG assessment reflects the opinion of the assessing party (CS or external parties such as rating agencies or other financial institutions). In the absence of a standardized ESG assessment system, each assessing party has its own research and analysis framework/methodology. Therefore, ESG assessment or risk levels given by different assessing parties to the same company/product can vary. Further, ESG assessment is limited to considering company performance against certain ESG criteria only and does not take into account the other factors needed to assess the value of a company.
Unless this has been explicitly communicated in the product or service documentation, no representation is given as to whether the product or service meets any specific regulatory framework or CS' own criteria for internal sustainability frameworks.
The non-financial / ESG-performance is independent of the financial performance of the portfolio or the product. The performances depend on various factors and may differ significantly.
Inclusion of ESG factors in investment strategy does not guarantee a positive sustainability impact or does not necessarily result in successfully identifying and mitigating all material sustainability risks.
The Product Sustainability classification of products and services in this document reflects the opinion of CS based on the CS Sustainable Investment Framework.
In the absence of standardized, industry-wide ESG classification system, CS has developed its own ESG framework. Therefore, CS' Product Sustainability Classification can vary from classification made by third-parties. Given the nascent nature of ESG /sustainability regulation and guidelines, CS may need to review the representation that is made in this document regarding the Product Sustainability classifications/descriptions in response to evolving statutory, regulatory or internal guidance or changes in industry approach to classification. This is true for Product Sustainability classification/description made by CS and third-parties. As such, any Product Sustainability classification/description referenced in this document is therefore subject to change.
The impacts of sustainability risks are likely to develop over time and new sustainability risks may be identified as further data and information regarding sustainability factors and impacts become available and the regulatory environment regarding sustainable finance evolves. These developments may result in a potential reclassification of products/services under the CS Sustainable Investment Framework.

In addition, due to the evolving nature of regulations, references to relevant regulations such as SFDR, may need to be reviewed in the future and are subject to change.

In assessing a particular investment, the funds and their Manager may be dependent upon information and data obtained through third parties that may be incomplete, inaccurate or unavailable. This applies in particular for certain investments for which CS may only have limited access to data from external parties in respect of the underlying constituents of an investment, due to, e.g., absence of look-through data. In such cases, the fund's manager will attempt to assess such information on a best-effort basis. Such data gaps could result in the incorrect assessment of a sustainability practice and/or related sustainability risks and opportunities. Sustainability-related practices differ by region, industry and issue which evolve accordingly. An investment's sustainability-related practices or the assessment of such practices by the fund managers may change over time. Similarly, new sustainability requirements imposed by jurisdictions in which the fund manager does business and/or in which the funds are marketed may result in additional compliance costs, disclosure obligations or other implications or restrictions on the fund or on their managers. Under such requirements, the fund managers may be required to classify themselves or the funds against certain criteria, some of which can be open to subjective interpretation. The funds managers' and/or CS' views on the appropriate classification may develop over time, including in response to statutory or regulatory guidance or changes in industry approach to classification, and this may include making a change to the classification of the fund. Such change to the relevant classification may require further actions to be taken, for example it may require further disclosures by the funds' manager or the funds or it may require new processes to be set up to capture data about the funds or their investments, which may lead to additional cost.

In addition, under Regulation (EU) 2020/852 (the "Taxonomy Regulation") a financial product qualifying as Article 8(1) under SFDR that promotes environmental characteristics must make additional disclosures as of 1 January 2022 on such environmental characteristics and a description of how and to what extent its investments are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation. However, given the lack of available data, CS may not be in the position to take into account the EU Taxonomy alignment of investments in the investment decision process. Accordingly, there might be investments underlying these financial products that may not take into account the EU criteria for environmentally sustainable economic activities. CS will keep the situation under continuous review.

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