

Asset Management
August 31, 2023

CS (Lux) Global Dividend Plus Equity Fund EB USD



Fund information

Equity

555'455'287

Fund total net assets in USD

Share class TNA, USD 11'737'275	Share class NAV, USD 2'603.55	Management fee p.a. ¹ 0.50%
MTD (net) return -2.22% Bench. -2.39%	QTD (net) return -0.25% Bench. 0.89%	YTD (net) return 6.60% Bench. 16.11%

Fund details

Morningstar rating	★★★★☆ (31.08.2023)
Investment Manager	Felix Maag, Aude Scheuer
Fund launch date	15.04.2010
Share class launch date	15.04.2010
Share class	EB
Share class currency	USD
Distribution policy	Accumulating
Fund domicile	Luxembourg
ISIN	LU0445928608
Benchmark	MSCI World (NR)

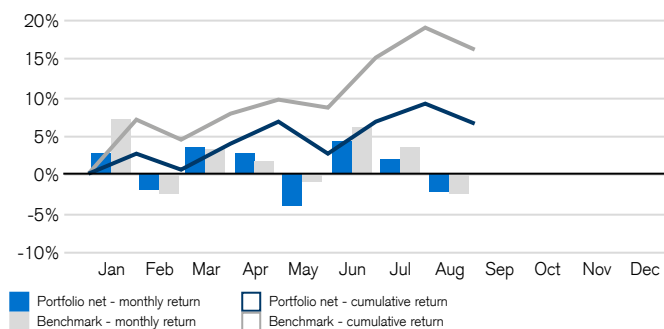
Investment Policy

The focus is on well managed companies with sound balance sheets and relatively stable earnings and cash flows. These companies can afford to pay an attractive and potentially growing dividend on a sustained basis. Following an active investment approach, the fund targets long-term capital appreciation while maintaining appropriate diversification of risk.

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.

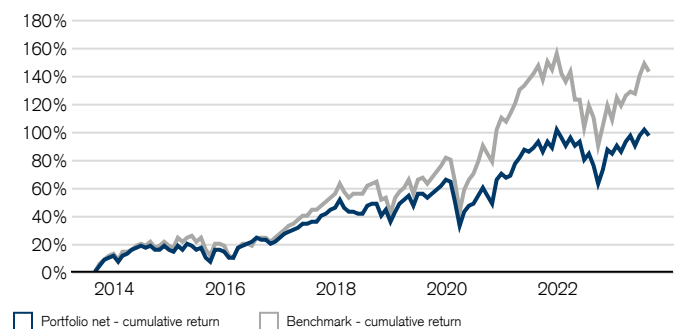
Performance overview - monthly & cumulative

since 01.01.2023



Performance overview - cumulative

since 01.09.2013



Performance overview - monthly & YTD

since 01.01.2023, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	2.80	-2.07	3.38	2.72	-4.06	4.19	2.02	-2.22					6.60
Benchmark	7.08	-2.40	3.09	1.75	-1.00	6.05	3.36	-2.39					16.11
Relative net	-4.28	0.34	0.29	0.96	-3.06	-1.86	-1.34	0.17					-9.52

Performance overview - yearly

since 01.01.2014, in %

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio net	3.69	-1.43	9.29	17.04	-6.98	21.81	2.43	18.58	-8.03	6.60
Benchmark	4.94	-0.87	7.51	22.40	-8.71	27.67	15.90	21.82	-18.14	16.11
Relative net	-1.25	-0.56	1.77	-5.36	1.73	-5.86	-13.47	-3.24	10.11	-9.52

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

since 01.05.2010, in %

	Rolling Returns			Annualized Returns		
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	-2.22	3.93	12.56	7.32	5.91	7.68
Benchmark	-2.39	6.99	15.60	8.41	8.33	9.15
Relative net	0.17	-3.06	-3.04	-1.09	-2.41	-1.47

Risk overview - ex post

since 01.05.2010, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	15.75	14.75	15.19	13.17
Benchmark volatility	18.26	17.57	18.34	15.00
Tracking error	7.15	7.24	6.53	4.64

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 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.
- **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 profile²

PRIIP SRI



Asset breakdown by GICS sector

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
Health Care	16.88	12.69	
Financials	15.86	14.64	
Information Technology	15.56	22.31	
Consumer Staples	12.51	7.26	
Industrials	12.08	10.91	
Consumer Discretionary	7.82	11.01	
Utilities	6.73	2.66	
Communication	6.73	7.22	
Materials	4.84	4.08	
FX	0.00	-	
Others	0.99	7.24	

Asset breakdown by risk country

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
United States	51.93	68.40	
Switzerland	10.11	3.11	
Germany	8.59	2.29	
United Kingdom	7.04	4.30	
France	4.43	3.06	
Canada	3.40	3.23	
Japan	3.32	6.07	
Singapore	2.87	0.38	
Finland	1.65	0.27	
Portugal	1.27	0.06	
Others	5.38	8.82	

Asset breakdown by risk currency

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
USD	52.30	68.41	
EUR	19.24	9.63	
CHF	10.12	3.13	
GBP	7.29	4.33	
CAD	3.52	3.23	
JPY	3.35	6.07	
SGD	2.89	0.38	
SEK	0.82	0.78	
HKD	0.46	0.59	
Others	0.01	3.45	

Asset breakdown by market capitalization

In % of total economic exposure (in USD)

	Portfolio	Benchmark	Portfolio Benchmark
<5B	3.20	0.34	
5B-10B	3.71	3.58	
10B-20B	7.05	8.57	
20B-30B	3.70	6.90	
30B-50B	16.15	12.14	
50B-100B	19.77	15.95	
>100B	44.57	51.87	
Others	1.85	0.65	

Key figures

	Portfolio
Number of securities	72
Average dividend yield % (Fund/BM)	3.63 / 2.09

² 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.

Fund Statistics - ex post

	1 year		3 years		5 years	
	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
Beta						
Information ratio						
Maximum drawdown, in %						

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

Performance commentary

In August, the Credit Suisse (Lux) Global Dividend Plus Equity Fund slightly outperformed the MSCI World Net Return USD Index.

The dividend yield style did not help the fund's relative performance. The lowest yielding quintile (the 20% of stocks with lowest dividend yields) in the benchmark was the best-performing quintile, followed by the second-lowest-yielding quintile. The three highest-yielding quintiles all underperformed, with the highest-yielding quintile the worst performer. The fund outperformed thanks to the positive stock selection effect.

The fund's sector allocation had a negative impact on relative performance as well, but again, stock selection was positive. The best performing sectors this month were energy and health care. The fund was significantly underweight in energy and significantly overweight in health care. For health care, the best performance for the benchmark was contributed by Novo Nordisk and Eli Lilly, both of which have a low dividend yield and as such are not portfolio holdings, due to the success of their diabetes/obesity products. Among the worst-performing sectors were utilities and materials. The fund had an overweight in both of these sectors.

In August, the following stocks contributed positively to relative performance: Cisco and Eaton. Both of these companies reported results during August, which were received well by the market in our opinion.

The stocks with the most significant negative contribution to relative return this quarter were Siemens and Nvidia. Siemens is an industrials company, which reported its earnings on August 10. In our opinion, the market reacted negatively to weaker-than-expected orders and guidance for Digital Industries. We do not own Nvidia, as its dividend yield is well below 1%, but as the stock outperformed, it detracted from relative performance.

Market comments

In August, global and European equity markets closed the month in the red following a relatively volatile month.

The following factors acted as drivers for global equities markets. First, the Euro area second-quarter (Q2) GDP growth surprised to the upside and accelerated to 0.3% quarter-on-quarter (QoQ) in comparison with a flat reading in the first quarter and a consensus expectation of 0.2%. In the US, ratings agency Fitch downgraded the USA's long-term foreign currency default rating from AAA to AA+. Second, on the inflation front, the Euro area headline inflation fell from 5.5% to 5.3% in July while core inflation surprised on the upside, staying flat at 5.5%, which was above the consensus of 5.4%. In the US, the consumer price index (CPI) gained 3.2% as declines in energy were offset by higher prices for shelter, transportation services, and food away from home. In the UK, inflation surprised on the upside, falling slightly from 7.9% to 6.8%, thus remaining above the consensus of 6.7%. Core inflation was flat at 6.9%. Third, major central banks did not change their interest rates with the exception of the Bank of England (BoE), which raised its main interest rate by +25 basis points (bp) to a 15-year high. Fourth, the purchasing managers' index (PMI) data for August disappointed in the US, the UK, and Europe. In the US, the manufacturing PMI fell to 47, which was below expectations. More importantly, the services PMI fell sharply, suggesting a broad-based slowdown in economic activity. Fifth, in China, bleak economic data, signs of deflation, and fears of crises in its property and shadow banking sector have unnerved investors. And sixth, US Federal Reserve (Fed) President Powell praised the US economy's strong growth at the Jackson Hole meeting, but also indicated that the Fed was prepared to raise interest rates further to curb inflation, if appropriate.

Comments on transactions

In August, we took profit on Arthur Gallagher and exited the position, as the dividend yield was a mere 1% after the share price rally. We opened a new position in Interpublic Group (IPG), a marketing services holding company. It has shown consistent profitability over time, continuously paying out dividends while growing organically and via acquisitions. At present, the expected dividend yield trades at an attractive level of 3.8%. IPG has an MSCI rating of "AA".

This commentary is intended only to describe past performance of the investment strategy. The strategy invests in individual securities which are owned in the strategy as part of a carefully constructed and diversified portfolio. The information presented in this commentary may be based on the assessment of CS' portfolio managers. Market developments described in this document are subject to a number of risks and uncertainties and are neither reliable indicators nor a guarantee of future results/performance. The information in this commentary may change after the date of issuance of this document without notice and should not be construed as a recommendation to buy or sell individual securities named herein.

Key identifiers

Instrument Name	Credit Suisse (Lux) Global Dividend Plus Equity Fund EB USD
ISIN	LU0445928608
Bloomberg ticker	CSGEDPF LX
Valor no.	10445644
Benchmark	MSCI World (NR)
Benchmark Bloomberg ticker	NDDUWI

Key facts

Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
SFDR Classification	Article 8
Accounting year end	31. May
Securities lending	Yes
Ongoing charges ³	0.72%
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). 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 make an ESG adjusted risk-return assessment, which serves as the basis for the portfolio construction. 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.

³ 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.

ESG Characteristics

ESG Benchmark	Exclusion Criteria	ESG Integration	Active Ownership	Sustainable Investment Objective
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

ESG Overview

According to MSCI methodology. Fund performance against benchmark.

	Portfolio	Benchmark
ESG Rating	AA	A
ESG Quality score	7.65	6.90
Environmental score	6.67	6.10
Social score	5.22	5.05
Governance score	6.12	5.77
Coverage for Rating/Scoring	99.01%	99.71%
Weighted Average Carbon Intensity (Tons of CO ₂ e/\$M sales)	71.86	113.23
Coverage for Carbon Intensity	99.01%	99.72%

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.

Top 10 positions - ESG Characteristics

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. Source: MSCI

Instrument Name ⁴	Weight in portfolio	GICS sector	MSCI ESG Rating	Controversy flag	Carbon intensity (tCO ₂ e / \$M sales)
INTERNATIONAL BUSINESS MACHINES CO	3.38%	Information Technology	AA	Orange	13.60
MERCK & CO INC	3.35%	Health Care	AA	Orange	25.60
CME GROUP INC CLASS A	2.43%	Financials	BBB	Green	4.30
JPMORGAN CHASE	2.42%	Financials	A	Orange	6.20
BROADCOM INC	2.36%	Information Technology	A	Yellow	8.70
PAYCHEX INC	2.33%	Industrials	AA	Green	1.40
DELL TECHNOLOGIES INC CLASS C	2.30%	Information Technology	A	Green	4.90
CISCO SYSTEMS INC	2.27%	Information Technology	AA	Yellow	11.60
PROCTER & GAMBLE	2.25%	Consumer Staples	A	Orange	55.90
MCDONALDS CORP	2.14%	Consumer Discretionary	A	Orange	27.30

Note: For further information on the methodology for the above listed ESG data points, please refer to the glossary.

Asset breakdown by ESG rating

In % of total economic exposure. Fund performance against benchmark. Source: MSCI ESG rating

	Portfolio	Benchmark	Portfolio Benchmark
AAA	22.12	16.39	
AA	41.84	29.54	
A	26.29	26.99	
BBB	8.76	20.92	
BB	-	4.06	
B	-	0.60	
CCC	-	1.21	
Not ratable	0.99	0.00	
No data coverage	-	0.28	

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. Fund performance against benchmark. Source: MSCI

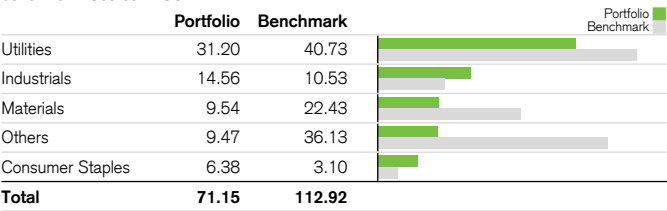
	Portfolio	Benchmark	Portfolio Benchmark
Green	39.30	35.29	
Yellow	24.07	32.75	
Orange	35.65	31.15	
Red	-	0.54	
No data coverage	-	0.27	

Note: Exposure to investee companies represents 99.01% 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.

⁴ 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.

Carbon emission intensity contribution by GICS sector

Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per \$m sales, weighted by portfolio exposure to sectors according to the GICS sector split. Fund performance against benchmark. Source: MSCI



Note: Security weighted data coverage is 99.01 % 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.

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.
Beta	A measure of the volatility, or systematic risk, of a single security or fund in comparison to the market as a whole.
Carbon emission intensity	The weighted average emissions intensity, which is provided by MSCI ESG, divides the Scopes 1 & 2 emissions in tons of CO ₂ -equivalent by million \$ sales. Intensities are broken down by GICS 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. 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 ESG 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
GICS	Global Industry Classification Standard
Information ratio	This statistic measures how much a fund's out-performance may be attributed to manager skill as oppose to market movement. A high Information Ratio infers more manager skill than a low value would suggest.
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
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/Benchmark 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 two main reasons for these potential deviations: (1) CSAM uses updated month-end holdings data as basis for its calculation, and (2) CSAM uses the underlying security data (e.g., exposures to target funds or to convertible bonds), thus applying a look-through approach where possible. The coverage rate is security weighted. For further information on the MSCI methodology, please refer to www.msci.com/our-solutions/esg-investing/ .
QTD	Quarter-to-date
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
Tracking error	Measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time.
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.

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.



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Important information

Source: Credit Suisse, unless otherwise specified

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