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.

Asset Management
February 29, 2024

CREDIT SUISSE
Part of UBS Group

CS (Lux) CommodityAllocation Fund BH EUR

Fund information

Multi Asset Solutions

248.71
Fund total net assets, USD in millions

Share class TNA, EUR in millions **0.79**	Share class NAV, EUR **55.33**	Management fee p.a.[1] **1.20%**
MTD (net) return **-1.37%** **Bench. -1.61%**	QTD (net) return **-1.06%** **Bench. -1.33%**	YTD (net) return **-1.06%** **Bench. -1.33%**

Fund details

Investment Manager	Christopher Schütz, Alexander Gehrig
Fund launch date	14.04.2010
Share class launch date	31.12.2013
Share class	BH
Share class currency	EUR
Distribution policy	Accumulating
Fund domicile	Luxembourg
ISIN	LU0499368180
Benchmark	Bloomberg Commodity Index (TR) (Hedged into EUR)

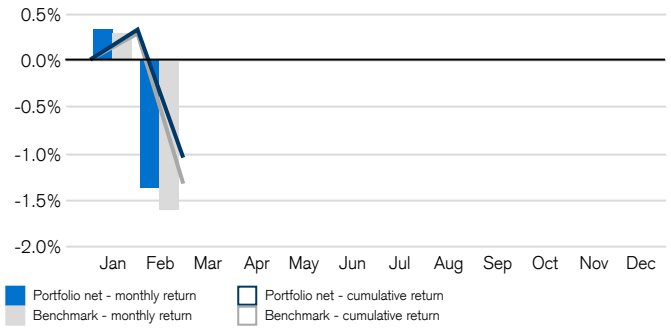
Investment Policy

The aim of the fund is to generate the highest possible risk-adjusted return in the long term through diversified investments in commodity related instruments globally. The Fund invests mainly in investment funds, structured products, derivatives and other securities to gain exposure to commodities markets.

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.

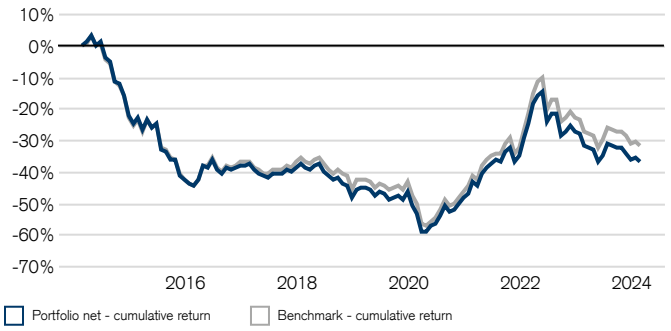
Performance overview - monthly & cumulative

since 01.01.2024



Performance overview - cumulative

since 01.03.2014



Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	0.32	-1.37											-1.06
Benchmark	0.28	-1.61											-1.33
Relative net	**0.05**	**0.23**											**0.28**

Performance overview

since 01.01.2014, in %

	Rolling Returns					Annualized Returns
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	-1.37	-4.09	-7.20	3.80	2.86	-3.94
Benchmark	-1.61	-4.09	-5.95	5.12	3.43	-3.12
Relative net	**0.23**	**0.00**	**-1.25**	**-1.32**	**-0.57**	**-0.82**

Risk overview - ex post

since 01.01.2014, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	10.44	15.57	15.56	13.78
Benchmark volatility	10.58	16.00	15.99	14.27
Tracking error	**0.62**	**1.08**	**1.13**	**1.31**

[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.
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 - yearly

since 01.01.2015, in %

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio net	-26.49	8.03	-1.14	-15.38	3.22	-2.89	25.57	11.08	-11.77	-1.06
Benchmark	-25.92	10.12	-0.18	-13.67	4.31	-5.16	25.62	13.76	-10.07	-1.33
Relative net	**-0.57**	**-2.08**	**-0.96**	**-1.71**	**-1.09**	**2.28**	**-0.05**	**-2.69**	**-1.70**	**0.28**

Key identifiers

Instrument Name	Credit Suisse (Lux) CommodityAllocation Fund BH EUR
ISIN	LU0499368180
Bloomberg ticker	CSCALER LX
Valor no.	11183143
Benchmark	Bloomberg Commodity Index (TR) (Hedged into EUR)
Benchmark Bloomberg ticker	BCOMHET

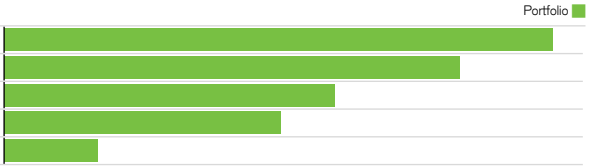
Key facts

Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
SFDR Classification	Article 6
Accounting year end	31. May
Securities lending	Yes
Ongoing charges[2]	1.53%
Subscription notice period	daily
Subscription settlement period	T + 4
Redemption notice period	daily
Redemption settlement period	T + 4
Cut-off time	15:00 CET
Swinging single pricing (SSP*)	Full swing NAV

Asset breakdown by sector

In % of total economic exposure

	Portfolio
Energy	32.19
Agriculture	26.75
Precious Metals	19.38
Industrial Metals	16.24
Livestock	5.51



Risk overview - ex post

	1 year	3 years	5 years
	Portfolio	Portfolio	Portfolio
Minimum net return, in %	-6.11	-11.29	-12.04
Maximum net return, in %	5.77	8.50	8.50
Maximum drawdown, in %	-8.30	-26.33	-26.33
Sharpe ratio	-1.00	0.24	0.23

Top 10 positions

Instrument Name[3]	Maturity date	Weight
TREASURY BILL	13.06.2024	10.33%
TREASURY BILL	08.08.2024	10.25%
TREASURY BILL	16.05.2024	9.97%
TREASURY BILL	11.07.2024	9.89%
TREASURY BILL	21.03.2024	9.25%
TREASURY BILL	18.04.2024	9.21%
TREASURY BILL	05.09.2024	8.64%
TREASURY BILL	03.10.2024	8.61%
TREASURY BILL	20.02.2025	8.46%
TREASURY BILL	29.11.2024	7.77%

[2] 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.
[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.

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.

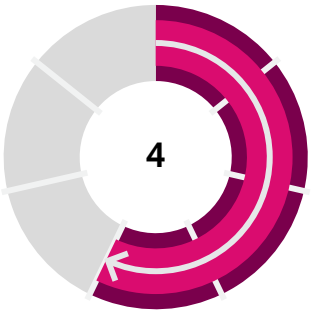
- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. Part of the Fund's investments may have considerable credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. However, this Fund's investments should generally have good liquidity.
- 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.
- 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 profile[4]

PRIIP SRI



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

[4] 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.

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
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
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
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.

Want to learn more?
Visit: https://credit-suisse.com/fundsearch

Important information
Source: Credit Suisse, unless otherwise specified

This material constitutes marketing material of Credit Suisse AG and/or its affiliates (hereafter "CS").
This material does not constitute or form part of an offer or invitation to issue or sell, or of a solicitation of an offer to subscribe or buy, any securities or other financial instruments, or enter into any other financial transaction, nor does it constitute an inducement or incitement to participate in any product, offering or investment.
This marketing material is not a contractually binding document or an information document required by any legislative provision.
Nothing in this material constitutes investment research or investment advice and may not be relied upon. It is not tailored to your individual circumstances, or otherwise constitutes a personal recommendation, and is not sufficient to take an investment decision.
The information and views expressed herein are those of CS at the time of writing and are subject to change at any time without notice. They are derived from sources believed to be reliable.
CS provides no guarantee with regard to the content and completeness of the information and where legally possible does not accept any liability for losses that might arise from making use of the information. If nothing is indicated to the contrary, all figures are unaudited. The information provided herein is for the exclusive use of the recipient.
The information provided in this material may change after the date of this material without notice and CS has no obligation to update the information.
This material may contain information that is licensed and/or protected under intellectual property rights of the licensors and property right holders. Nothing in this material shall be construed to impose any liability on the licensors or property right holders. Unauthorised copying of the information of the licensors or property right holders is strictly prohibited.
The full offering documentation including, the prospectus or offering memorandum, the Key Investor Information Document (KIID), the Key Information Document (KID), the fund rules, as well as the annual and bi-annual reports ("Full offering documentation"), as the case may be, may be obtained free of charge in one of the languages listed below from the legal entity/entities indicated below and where available via FundSearch (credit-suisse.com/fundsearch).
Information on your local distributors, representatives, information agent, paying agent, if any, and your local contacts in respect of the investment product(s) can be found below.
The only legally binding terms of any investment product described in this material, including risk considerations, objectives, charges and expenses are set forth in the prospectus, offering memorandum, subscription documents, fund contract and/or any other fund governing documents.
For a full description of the features of the products mentioned in this material as well as a full description of the opportunities, risks, and costs associated with the respective products, please refer to the relevant underlying securities prospectuses, sales prospectuses, or other additional product documents, which we will be pleased to provide to you at any time upon request.
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.
This material may not be forwarded or distributed to any other person and may not be reproduced. Any forwarding, distribution or reproduction is unauthorized and may result in a violation of the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any states of the United States and, subject to certain exceptions, the securities may not be offered, pledged, sold or otherwise transferred within the United States or to, or for the benefit or account of, U.S. persons.

In addition, there may be conflicts of interest with regard to the investment.
In connection with the provision of services, Credit Suisse AG and/or its affiliates may pay third parties or receive from third parties, as part of their fee or otherwise, a one-time or recurring fee (e.g., issuing commissions, placement commissions or trailer fees).
Prospective investors should independently and carefully assess (with their tax, legal and financial advisers) the specific risks described in available materials, and applicable legal, regulatory, credit, tax and accounting consequences prior to making any investment decision.
The alternative investment fund manager or the (UCITS) management company, as applicable, may decide to terminate local arrangements for the marketing of the shares/units of a fund, including terminating registrations or notifications with the local supervisory authority.
A summary of investor rights for investing into European Economic Area domiciled investment funds managed or sponsored by Credit Suisse Asset Management can be obtained in English via www.credit-suisse.com/am/regulatory-information, local laws relating to investor rights may apply.

Spain
Regulator / Supervisor legal entity: Comisión Nacional del Mercado de Valores ("CNMV"), Edison, 4, 28006 Madrid Spain, Tel: 34 91 585 15 00, Website: www.cnmv.es
Distributor - if this material is distributed by: Credit Suisse AG, Sucursal en España*, Calle Ayala 42, 28001 Madrid, España

* Legal entity, from which the full offering documentation, the key investor information document (KIID), the fund rules, as well as the annual and bi-annual reports, if any, may be obtained free of charge.

Language versions available: English, German, French or Italian

Copyright © 2024 CREDIT SUISSE. All rights reserved.