

Asset Management  
**August 31, 2023**

# CS (Lux) Eurozone Quality Growth Equity Fund EB EUR



## Fund information

Equity

**108'766'712**

Fund total net assets in EUR

Share class TNA, EUR <b>81'311'052</b>	Share class NAV, EUR <b>211.76</b>	Management fee p.a. <sup>1</sup> <b>0.50%</b>
MTD (net) return <b>-3.83%</b> Bench. -3.21%	QTD (net) return <b>-2.36%</b> Bench. -1.65%	YTD (net) return <b>12.84%</b> Bench. 12.68%

## Fund details

Morningstar rating	★★★★☆ (31.08.2023)
Investment Manager	Julio Alberto Giró
Fund launch date	16.08.2010
Share class launch date	16.08.2010
Share class	EB
Share class currency	EUR
Distribution policy	Accumulating
Fund domicile	Luxembourg
ISIN	LU0496466664
Benchmark	MSCI EMU ESG Leaders (NR)

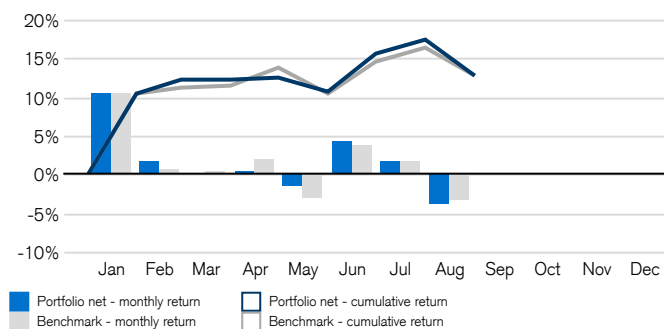
## Investment Policy

The aim of the Fund is to achieve the highest possible return by investing in European companies predominantly characterised by high profitability, a sound financial structure and successful management.

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.

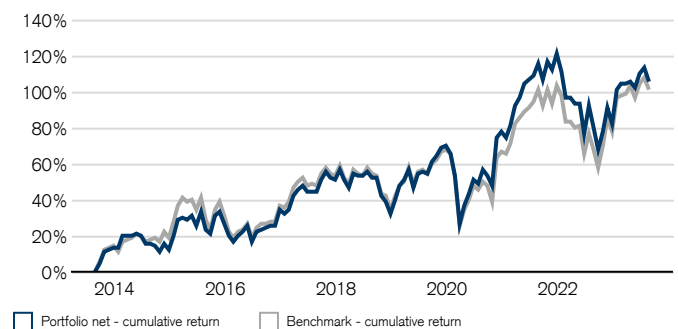
## Performance overview - monthly & cumulative

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	10.36	1.69	0.10	0.25	-1.59	4.28	1.53	-3.83					12.84
Benchmark	10.32	0.73	0.40	2.02	-2.92	3.69	1.61	-3.21					12.68
<b>Relative net</b>	<b>0.04</b>	<b>0.96</b>	<b>-0.30</b>	<b>-1.76</b>	<b>1.33</b>	<b>0.59</b>	<b>-0.08</b>	<b>-0.62</b>					<b>0.16</b>

## Performance overview - yearly

since 01.01.2014, in %

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio net	-1.00	12.94	5.62	12.72	-12.51	28.38	4.40	24.66	-17.66	12.84
Benchmark	4.32	9.81	4.37	12.49	-12.71	25.47	-1.02	22.44	-12.53	12.68
<b>Relative net</b>	<b>-5.32</b>	<b>3.14</b>	<b>1.25</b>	<b>0.23</b>	<b>0.19</b>	<b>2.91</b>	<b>5.41</b>	<b>2.22</b>	<b>-5.13</b>	<b>0.16</b>

<sup>1</sup> 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 01.09.2010, in %

	Rolling Returns			Annualized Returns			
	1 months	3 months	1 year	3 years	5 years	ITD	
Portfolio net	-3.83	1.82	14.00	9.57	6.15	7.22	
Benchmark	-3.21	1.98	19.42	10.13	5.46	7.00	
<b>Relative net</b>	<b>-0.62</b>	<b>-0.16</b>	<b>-5.42</b>	<b>-0.55</b>	<b>0.70</b>	<b>0.22</b>	

## Risk overview - ex post

since 01.09.2010, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	18.06	18.88	19.15	16.03
Benchmark volatility	18.51	18.58	18.76	16.02
<b>Tracking error</b>	<b>3.53</b>	<b>3.41</b>	<b>3.02</b>	<b>3.01</b>

## 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.
- **Counterparty risk:** Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- **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.

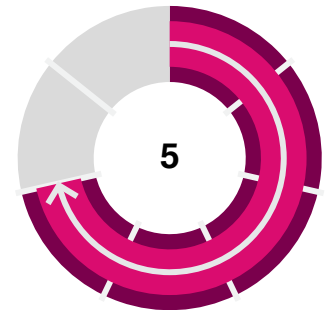
**Investors may lose part or all of their invested amount.**

**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](https://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<sup>2</sup>

PRIIP SRI



## Asset breakdown by GICS sector

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
Financials	19.93	15.82	
Consumer Discretionary	18.84	22.00	
Industrials	15.36	11.80	
Information Technology	13.27	14.05	
Consumer Staples	12.29	10.94	
Health Care	6.06	0.94	
Utilities	5.04	6.28	
Energy	4.18	8.04	
Materials	2.88	6.29	
Communication	1.86	2.49	
Others	0.30	1.36	

## Asset breakdown by risk country

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
France	39.17	41.92	
Netherlands	24.15	18.46	
Germany	11.27	15.48	
Spain	9.60	5.79	
Italy	4.55	5.60	
Finland	3.60	2.85	
Jersey, Channel Islands	1.97	-	
Austria	1.41	0.50	
Ireland	1.38	3.28	
Norway	1.18	-	
Others	1.72	6.13	

## Asset breakdown by risk currency

In % of total economic exposure

	Portfolio	Benchmark	Portfolio Benchmark
EUR	95.36	95.48	
GBP	1.97	1.11	
NOK	1.20	-	
SEK	1.03	0.74	
CHF	0.41	0.70	
USD	0.02	-	
ZAR	-	1.97	

## Asset breakdown by market capitalization

In % of total economic exposure (in EUR)

	Portfolio	Benchmark	Portfolio Benchmark
<5B	1.41	0.16	
5B-10B	4.94	4.97	
10B-20B	10.12	13.66	
20B-30B	8.01	7.04	
30B-50B	15.38	13.31	
50B-100B	33.54	24.29	
>100B	26.32	34.97	
Others	0.30	1.57	

## Key figures

	Portfolio	Benchmark
Number of securities	38	97

<sup>2</sup> 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						
			Relative	Relative	Relative	Relative
			0.96	1.00	1.01	0.24
Information ratio			-1.35	-0.13		
Maximum drawdown, in %	-7.17	-6.22	-24.34	-22.61	-25.25	-25.09

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

## Performance commentary

The Credit Suisse (Lux) Eurozone Quality Growth Equity Fund lost 0.9% relative to the MSCI EMU ESG Leaders benchmark in August, bringing the relative performance to 0.7% ahead of the benchmark year to-date.

Security selection detracted more performance than sector allocation in August. Among our holdings with the lowest monthly returns were companies that reported disappointing quarterly earnings relative to market expectations. These include IMCD (overweight), a Dutch global special chemicals distributor, the French spirits company Pernod Ricard (overweight), and Wienerberger (overweight), an Austrian building materials producer. The negative sector contribution came mostly from real estate. We have not held property stocks in the fund for many months, as the sector struggles with refinancing and asset repricing. However, real estate has rebounded rapidly in the final days of August, with the short-term drop in bond yields mirroring weak economic news in Europe.

Style effects turned as headwinds for the Eurozone Quality Growth Fund in August. Investors turned their back on highly rated quality growth companies over the last few months and favored poorly ranked stocks in the above metric, as they were bottom-fishing value stocks left behind. A similar negative effect came from the selection of highly rated ESG companies, based on environmental, social, and governance characteristics, as they performed poorly.

Despite the disappointing short-term performance of quality growth and sustainability features during August, our investment approach sees both as strong characteristics that contribute to superior investment performance ahead of the broad market over time.

## Market comments

Computational power does not just matter in finance. It has evolved over time. This year, we are celebrating the 400th birthday of Blaise Pascal, the French mathematician, physicist, and philosopher. Blaise Pascal invented the Pascaline—a calculation device that could only be used to do additions and subtractions—at the age of 22 years old. Fast forward to the 21st century, financial analysts can process large volumes of data and change investment positions rapidly with modern-day complex mathematical models and computational techniques. In August, the increase in equity volatility was noticeable. In August, the V2X Index, which measures the volatility of the largely traded Euro Stoxx 50 Index and is a proxy for Eurozone equities volatility, crossed the 20% barrier, jumping from below 15% in the two previous months and falling again to 16% in a matter of days. The reason for the changes in positioning was due largely to three main events. First, the stripping of the "AAA" credit rating for the US by the credit rating agency Fitch, leading to an increase in 10-year US bond yields of over 4.2%. These levels were seen last 16 years ago. Second, disappointing economic surveys in the Eurozone evidenced weakness in services, adding to the ongoing weakness in manufacturing activity. Together, they are indicators of a challenging operating environment for corporates. Lastly, persistent signs of deflationary pressures in industrial prices in China and fragile consumer demand are reducing the appetite for cyclical businesses. So far, the market has shown a muted reaction to the stimuli newly announced by the Chinese authorities.

The combination of a deteriorating economic backdrop and the lack of positive quarterly earnings reports from European companies were the major driver for a drop of -3.1% in the European equity market in August. On top of this, only the energy sector and real estate closed in positive territory, while defensives outpaced cyclical from a style perspective.

Investors continue to judiciously assess the central banks' next potential actions. According to Bloomberg, future markets are pricing up the high probability of at least one last interest rate hike by the ECB and the US Federal Reserve in September. Trading at 12.5 times the estimated earnings for 2023, European equities are valued at the low end of the past ten-year trading range. Once the pressure of monetary tightening eases and inflation levels off, valuations are likely to regain importance in the mind of investors.

## Comments on transactions

Pruning and trimming is the key to maintaining a healthy garden. Similarly, we have reviewed some of the fund positions after the last quarterly results and reassessed their outlook, which has led to selective profit taking. We have reallocated the proceeds into other holdings offering a more promising mid-term short-term outlook. We trimmed holdings in Allianz, Pernod Ricard, and Rexel—largely on profit taking and richer valuation grounds—and topped up on existing positions including BMW, Hermès, ING, Recordati, and ST Microelectronics, taking into account their quality growth characteristics, current valuations, and the positive market sentiment toward the companies that are already owned in the fund.

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) Eurozone Quality Growth Equity Fund EB EUR
ISIN	LU0496466664
Bloomberg ticker	CSEQEUF LX
Valor no.	11145878
Benchmark	MSCI EMU ESG Leaders (NR)
Benchmark Bloomberg ticker	NE700862

## 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 <sup>3</sup>	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 <sup>3</sup> )	partial swing NAV

<sup>3</sup> 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 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](http://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](http://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	Sustainable Investment Objective
<input checked="" 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	AAA
ESG Quality score	8.30	8.83
Environmental score	6.74	7.11
Social score	5.54	6.07
Governance score	6.60	6.66
Coverage for Rating/Scoring	99.70%	99.17%
Weighted Average Carbon Intensity (Tons of CO2e/\$M sales)	42.00	91.72
Coverage for Carbon Intensity	99.70%	99.17%

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 <sup>4</sup>	Weight in portfolio	GICS sector	MSCI ESG Rating	Controversy flag	Carbon intensity (tCO2e / \$M sales)
LVMH	7.42%	Consumer Discretionary	AA	Yellow	3.00
LOREAL SA	6.42%	Consumer Staples	AA	Orange	5.20
ASML HOLDING NV	5.75%	Information Technology	AAA	Green	1.70
IBERDROLA SA	5.04%	Utilities	AAA	Orange	239.80
HERMES INTERNATIONAL	4.51%	Consumer Discretionary	AA	Green	2.50
AXA SA	4.32%	Financials	AAA	Yellow	0.80
ING GROEP NV	4.17%	Financials	AA	Yellow	0.50
BMW AG	4.16%	Consumer Discretionary	AA	Yellow	5.20
WOLTERS KLUWER NV	3.85%	Industrials	AAA	Green	3.80
BNP PARIBAS SA	3.46%	Financials	AA	Orange	3.20

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	32.21	52.62	
AA	52.39	42.50	
A	14.60	3.61	
BBB	0.50	0.14	
BB	-	0.31	
B	-	-	
CCC	-	-	
Not ratable	0.30	-	
No data coverage	-	0.83	

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	47.64	43.35	
Yellow	29.56	30.91	
Orange	22.50	24.92	
Red	-	-	
No data coverage	-	0.83	

Note: Exposure to investee companies represents 99.70% 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.

<sup>4</sup> 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

	Portfolio	Benchmark		Portfolio Benchmark
Utilities	12.09	24.51	<div><div></div><div></div></div>	
Materials	10.56	39.59	<div><div></div><div></div></div>	
Others	9.42	12.38	<div><div></div><div></div></div>	
Energy	6.02	13.02	<div><div></div><div></div></div>	
Information Technology	3.78	1.46	<div><div></div><div></div></div>	
Total	41.88	90.96		

Note: Security weighted data coverage is 99.70% 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 <sub>2</sub> -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 <a href="http://www.msci.com/our-solutions/esg-investing/">www.msci.com/our-solutions/esg-investing/</a> .
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 <a href="http://www.msci.com/our-solutions/esg-investing/">www.msci.com/our-solutions/esg-investing/</a> .
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 <a href="http://www.msci.com/our-solutions/esg-investing/">www.msci.com/our-solutions/esg-investing/</a>
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 <a href="http://www.msci.com/our-solutions/esg-investing/">www.msci.com/our-solutions/esg-investing/</a> .
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 <a href="http://www.msci.com/our-solutions/esg-investing/">www.msci.com/our-solutions/esg-investing/</a> .
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.

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## ESG Notes

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