

CSIP (Lux) Global Balanced Convertible Bond Fund EBH EUR



Fund information

Convertibles

173'814'243

Fund total net assets in USD

| | | |
|---|---|---|
| Share class TNA, EUR 246'549 | Share class NAV, EUR 1'377.37 | Management fee p.a. ¹ 0.42% |
| MTD (net) return 1.25% Bench. 1.72% | QTD (net) return 1.95% Bench. 0.76% | YTD (net) return 1.95% Bench. 0.76% |

Fund details

| | |
|-------------------------|---------------------------------------|
| Investment Manager | Vedran Stankovic |
| Fund launch date | 19.10.2009 |
| Share class launch date | 09.05.2011 |
| Share class | EBH |
| Share class currency | EUR |
| Distribution policy | Accumulating |
| Fund domicile | Luxembourg |
| ISIN | LU0621205250 |
| Benchmark | Refinitiv CV Gl. Focus (TR) (EUR-Hgd) |

Investment Policy

The objective of the fund is to outperform the Refinitiv Global Focus Convertible Bond Index over a full market cycle by investing in a high-conviction portfolio of fundamentally undervalued convertible securities worldwide. Over the cycle, the fund aims to deliver an alpha of 1.5%–2.5% annually while preserving a balanced risk profile comparable to that of the benchmark or an average balanced multi-asset-class portfolio. The fund is built on an entirely bottom-up driven investment process and a disciplined focus on intrinsic value, which are crucial to delivering sustainable long-term returns. Currency risks are fully hedged into the respective share class currency.

Key figures

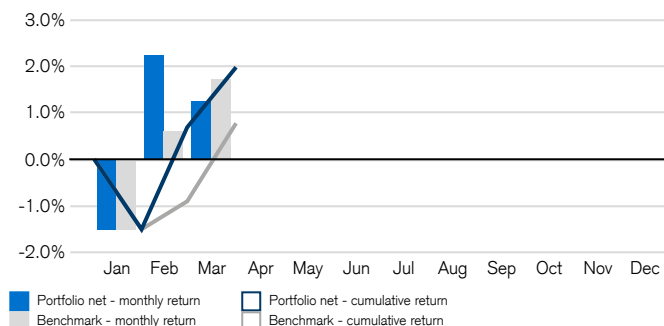
| | Portfolio | Benchmark |
|---------------|-----------|-----------|
| Delta | 55.39% | 49.99% |
| Bond floor | 83.28% | 84.71% |
| Current yield | 1.23% | 1.50% |

| | Portfolio | Benchmark |
|---------------------------------------|-----------|-----------|
| Linear weighted average credit rating | BB+ | BB+ |
| Modified duration | 2.68 | 3.02 |
| Number of securities | 98 | 224 |

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.

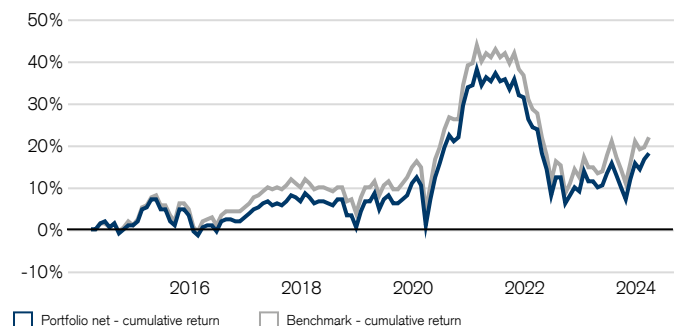
Performance overview - monthly & cumulative

since 01.01.2024



Performance overview - cumulative

since 01.04.2014



Performance overview - yearly

since 01.01.2015, in %

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------|-------|-------|-------|-------|-------|-------|-------|--------|-------|------|
| Portfolio net | 2.62 | -0.51 | 3.58 | -5.57 | 10.25 | 20.88 | -1.82 | -17.15 | 6.31 | 1.95 |
| Benchmark | 3.60 | 0.58 | 4.39 | -5.45 | 10.11 | 21.49 | -1.81 | -17.84 | 7.64 | 0.76 |
| Relative net | -0.99 | -1.08 | -0.81 | -0.12 | 0.14 | -0.62 | 0.00 | 0.69 | -1.33 | 1.20 |

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 01.06.2011, in %

| | Rolling Returns | | | Annualized Returns | | |
|---------------------|-----------------|-------------|--------------|--------------------|-------------|--------------|
| | 1 months | 3 months | 1 year | 3 years | 5 years | ITD |
| Portfolio net | 1.25 | 1.95 | 5.84 | -4.20 | 2.05 | 2.53 |
| Benchmark | 1.72 | 0.76 | 6.02 | -4.58 | 2.03 | 2.98 |
| Relative net | -0.47 | 1.20 | -0.19 | 0.37 | 0.02 | -0.45 |

Risk overview - ex post

since 01.06.2011, in %

| | Annualized risk, in % | | | |
|-----------------------|-----------------------|-------------|-------------|-------------|
| | 1 year | 3 years | 5 years | ITD |
| Portfolio volatility | 9.01 | 9.43 | 10.27 | 7.93 |
| Benchmark volatility | 9.75 | 9.73 | 10.61 | 8.11 |
| Tracking error | 2.59 | 1.83 | 1.52 | 1.05 |

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

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

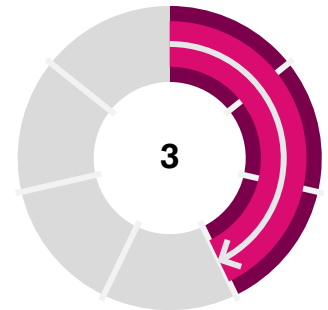
Investors may lose part or all of their invested amount.

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



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

Active delta by GICS sector underlying

In % of total economic exposure

| | in % | Active delta |
|---------------------------|-------------|--------------|
| Information Technology | -0.10 | |
| Health Care | 2.14 | |
| Consumer Discretionary | 2.27 | |
| Industrials | -0.37 | |
| Communication Services | 5.03 | |
| Financials | 1.96 | |
| Materials | 0.27 | |
| Real estate | -1.76 | |
| Utilities | -2.24 | |
| Cash and Cash Equivalents | 0.00 | |
| Consumer Staples | -0.71 | |
| Energy | -1.02 | |
| Total | 5.46 | |

Asset breakdown by GICS sector underlying

In % of total economic exposure

| | Portfolio | Benchmark | Portfolio Benchmark |
|---------------------------|-----------|-----------|---------------------|
| Information Technology | 17.41 | 17.30 | |
| Health Care | 16.99 | 14.75 | |
| Consumer Discretionary | 14.97 | 14.64 | |
| Industrials | 14.11 | 18.06 | |
| Communication Services | 13.60 | 6.08 | |
| Financials | 6.98 | 4.81 | |
| Cash and Cash Equivalents | 6.17 | -0.01 | |
| Materials | 3.44 | 4.35 | |
| Real estate | 2.81 | 5.79 | |
| Utilities | 2.62 | 10.23 | |
| Consumer Staples | 0.91 | 2.15 | |
| Energy | - | 1.84 | |

Asset breakdown by region

In % of total economic exposure

| | Portfolio | Benchmark | Portfolio Benchmark |
|---------------------------|-----------|-----------|---------------------|
| Americas | 47.23 | 58.62 | |
| Western Europe | 31.09 | 22.99 | |
| Asia and Pacific ex Japan | 13.96 | 9.80 | |
| Cash and Cash Equivalents | 3.90 | -0.01 | |
| Japan | 3.20 | 6.81 | |
| EEMEA | 0.62 | 1.40 | |
| Others | - | 0.40 | |

Asset breakdown by rating

In % of total market value

| | Portfolio | Benchmark | Portfolio Benchmark |
|------------------|-----------|-----------|---------------------|
| Stocks | 3.48 | - | |
| AA | 3.68 | 1.13 | |
| A | 14.87 | 6.96 | |
| BBB (incl. cash) | 26.12 | 29.74 | |
| BB | 31.14 | 46.52 | |
| B | 19.51 | 13.67 | |
| CCC and below | 1.20 | 1.98 | |

² The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less. The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets. Be aware of currency risk if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, sustainability and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

Asset breakdown - by instrument currency (after currency hedging)

In % of total economic exposure

| | Portfolio Benchmark | | Portfolio Benchmark |
|--------|---------------------|-------|---------------------|
| USD | 98.87 | 99.99 | |
| JPY | 0.44 | 0.04 | |
| EUR | 0.30 | -0.02 | |
| Others | 0.39 | 0.00 | |

Asset breakdown by WAL bucket

In % of total economic exposure

| | Portfolio Benchmark | | Portfolio Benchmark |
|----------|---------------------|-------|---------------------|
| < 1yr | 18.07 | 7.84 | |
| 1-3 yrs | 40.05 | 44.07 | |
| 3-5 yrs | 32.93 | 37.35 | |
| 5-7 yrs | 7.98 | 10.01 | |
| 7-10 yrs | 0.97 | 0.73 | |

Top 10 positions

In % of total economic exposure

| Instrument Name ³ | ISIN | Maturity date | Weight |
|------------------------------------|--------------|---------------|--------|
| JPMORGAN CHASE FINANCIAL COMPANY L | XS2470870366 | 29.04.2025 | 3.20% |
| WENDEL SE | FR001400GVB0 | 27.03.2026 | 2.53% |
| STMICROELECTRONICS NV | XS2211997239 | 04.08.2027 | 2.44% |
| FORD MOTOR COMPANY | US345370CZ16 | 15.03.2026 | 2.38% |
| BHARTI AIRTEL LTD | USY0889VAB63 | 17.02.2025 | 2.32% |
| SAFRAN SA | FR0013513041 | 15.05.2027 | 2.00% |
| SCHNEIDER ELECTRIC SE | FR001400M9F9 | 27.11.2030 | 1.82% |
| CB LENOVO GROUP LTD | XS2523390867 | 26.08.2029 | 1.62% |
| LI AUTO INC | US50202MAB81 | 01.05.2028 | 1.59% |
| BARCLAYS BANK PLC MSFT | US06744EDH71 | 16.02.2029 | 1.53% |

Fund Statistics - ex post

| | 3 years | 5 years |
|------------------------|-----------|-----------|
| | Portfolio | Portfolio |
| Information ratio | 0.20 | -0.01 |
| Maximum drawdown, in % | -22.63 | -23.14 |

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

Performance review

After outperforming in February, the fund experienced a slight decline in its trajectory in March. However, its total return since the beginning of the year is still solidly above the benchmark. While markets are normalizing after several shocks (the pandemic, supply chain disruptions, rising inflation and wars) and interventions by governments and central banks, higher interest rates and increased volatility do not seem to be leveling off. The fund's high-conviction approach and focus on the fundamental value of an investment helped to maintain a steady course despite the markets' volatility. The largest absolute contributors for the month were positions in the convertible bonds (CBs) of Bharti Airtel (20 bps), Wayfair (18 bps) and Shockwave Medical (16 bps) that gained 9%, 10% and 14%, respectively. Bharti continues to post solid financial performance that is underscored by a strong market position and its ability to capitalize on the growing demand for telecommunication services in India. Wayfair—a fully online furniture business that has run for more than 20 years—surprised with a shift in strategy to open a physical flagship store in Illinois. Shockwave Medical rallied on a report of acquisition talks with Johnson & Johnson. The worst absolute contributors were Li Auto (-60 bps), Zscaler (-16 bps) and Nio (-11 bps), where the respective CBs fell by 27%, 17% and 14%. Li Auto and Nio are Chinese EV manufacturers, both feeling the effects of slowing EV demand that has been affecting the sector for some time now. Furthermore, Li Auto's earnings results led to extreme volatility and initially a strong rally at the end of February, followed by a reversal in March. Zscaler posted solid quarterly results but its growth and guidance were slightly disappointing. Three investments were sold during the month without adding any new positions. As of month end, the fund had an ESG rating of A, an underweight in ESG laggards (B and CCC ratings), and roughly a third of the emissions intensity of the benchmark index. With an average market delta (equity sensitivity) of around 50%, the fund continues to offer a balanced risk/reward profile and exposure to a concentrated high-conviction portfolio of convertible bonds.

Market Review

March was a constructive month for risky assets, providing a much-needed performance boost to what was an overall mixed first quarter. Global convertible bonds (CBs), as measured by Refinitiv, advanced between 1.8% and 2.6% depending on the subindex. Global equities (USD-hedged) appreciated by 3.45% during the month and by 10.2% for all of Q1, likewise recording a new all-time high. Bond yields were quietly on the move again as the yield on 10-year treasuries saw a second consecutive monthly close above 4.2% and briefly hit a 4-month high mid-March. The implied number of US Federal Reserve hikes/cuts through the end of January 2025 (as priced by the bond futures markets) declined from 7 rate cuts at the end of 2023 to just 3.5 cuts at the end of the first quarter. Investment-grade credit spreads tightened by 1 basis point (bp) in March and 6 bps in Q1, helping to offset the unfavorable move in rates and allowing the flagship Bloomberg GlobalAgg Index to eke out a small 0.01% gain YTD. High-yield spreads saw a similarly modest tightening, but the better carry allowed high-yield bonds to deliver a much more respectable 1.93% return for the quarter. The US dollar strengthened against the basket of currencies comprising the US Dollar Index (DXY) in March as well as all of Q1. Despite the strong dollar headwinds gold surged by 9%—its best monthly performance since July 2020—while crude oil gained 7.4%.

Key identifiers

| | |
|----------------------------|---|
| Instrument Name | Credit Suisse Investment Partners (Lux) Global Balanced Convertible Bond Fund EBH EUR |
| Bloomberg ticker | CGBCVTE LX |
| ISIN | LU0621205250 |
| Valor no. | 12916510 |
| Benchmark | Refinitiv CV Gl. Focus (TR) (EUR-Hgd) |
| Benchmark Bloomberg ticker | UCBIFX14 |

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 ⁴ | 0.74% |
| Subscription notice period | daily |
| Subscription settlement period | T + 2 |
| Redemption notice period | daily |
| Redemption settlement period | T + 2 |
| Cut-off time | 13:00 CET |
| Swinging single pricing (SSP ³) | partial swing NAV |

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.

⁴ 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 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 ⁵ | 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: Refinitiv CV GI. Focus (TR) (USD-Hgd).

| | Portfolio | Benchmark |
|---|-----------|-----------|
| ESG Rating | A | A |
| ESG Quality score | 6.73 | 6.08 |
| Environmental score | 6.15 | 5.75 |
| Social score | 4.98 | 4.69 |
| Governance score | 6.03 | 5.74 |
| Coverage for Rating/Scoring | 92.82% | 98.99% |
| Weighted Average Carbon Intensity (Tons of CO ₂ e/\$M sales) | 108.13 | 306.73 |
| Coverage for Carbon Intensity | 90.71% | 99.59% |

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 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 ⁶ | Weight in portfolio | GIICS sector underlying | MSCI ESG Rating | Fixed income ESG Signal | Controversy flag | Carbon intensity (tCO ₂ e / \$M sales) |
|--------------------------------------|---------------------|-------------------------|-----------------|-------------------------|------------------|---|
| JPMORGAN CHASE FINANCIAL COMPANY LLC | 4.04% | Health Care | A | Neutral | Orange | 31.03 |
| BARCLAYS BANK PLC | 2.74% | Information Technology | AA | Positive | Yellow | 32.90 |
| WENDEL SE | 2.51% | Industrials | AA | Positive | Green | 24.50 |
| STMICROELECTRONICS NV | 2.42% | Information Technology | AAA | Positive | Green | 83.20 |
| FORD MOTOR COMPANY | 2.36% | Consumer Discretionary | BB | Neutral | Orange | 23.80 |
| BHARTI AIRTEL LTD | 2.31% | Communication Services | BBB | Neutral | Yellow | 63.00 |
| UNITED STATES TREASURY | 2.27% | Other | A | Neutral | n.a. | - |
| SAFRAN SA | 1.98% | Industrials | A | Neutral | Yellow | 21.20 |
| WAYFAIR INC | 1.95% | Consumer Discretionary | BBB | Neutral | Green | 3.00 |
| ON SEMICONDUCTOR CORP | 1.91% | Information Technology | A | Neutral | Green | 190.10 |

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. Fund performance against benchmark: Refinitiv CV GI. Focus (TR) (USD-Hgd).

| | Portfolio | Benchmark | Portfolio Benchmark |
|-----------|-----------|-----------|---------------------|
| Positive | 34.80 | 32.76 | |
| Neutral | 54.14 | 64.28 | |
| Negative | 1.32 | 2.97 | |
| Not rated | 0.61 | - | |

Note: Exposure to fixed income investments represents 90.87% 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. Fund performance against benchmark: Refinitiv CV GI. Focus (TR) (USD-Hgd). Source: MSCI ESG rating

| | Portfolio | Benchmark | Portfolio Benchmark |
|------------------|-----------|-----------|---------------------|
| AAA | 12.18 | 5.14 | |
| AA | 25.94 | 27.62 | |
| A | 29.61 | 27.22 | |
| BBB | 17.55 | 19.64 | |
| BB | 6.23 | 16.40 | |
| B | 1.32 | 2.58 | |
| CCC | - | 0.39 | |
| Not ratable | 2.48 | -0.01 | |
| No data coverage | 4.69 | 1.02 | |

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.

⁵ 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.

⁶ 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.

Asset breakdown by ESG controversy flag

In % of fund total economic exposure to investee companies. Fund performance against benchmark: Refinitiv CV Gl. Focus (TR) (USD-Hgd). Source: MSCI

| | Portfolio | Benchmark | Portfolio | Benchmark |
|------------------|-----------|-----------|-----------|-----------|
| | | | | |
| Green | 53.59 | 60.92 | | |
| Yellow | 24.94 | 22.97 | | |
| Orange | 10.61 | 15.10 | | |
| Red | - | - | | |
| No data coverage | 4.69 | 1.02 | | |

Note: Exposure to investee companies represents 93.83% 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 GICS sector underlying

Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per \$m sales, by GICS sector underlying split. Fund performance against benchmark: Refinitiv CV Gl. Focus (TR) (USD-Hgd). Source: MSCI

| | Portfolio | Benchmark | Portfolio | Benchmark |
|------------------------|-----------|-----------|-----------|-----------|
| | | | | |
| Industrials | 24.86 | 52.39 | | |
| Others | 22.65 | 27.21 | | |
| Utilities | 20.32 | 179.80 | | |
| Materials | 18.03 | 36.09 | | |
| Information Technology | 12.22 | 9.97 | | |
| Total | 98.09 | 305.47 | | |

Note: Security weighted data coverage is 90.71% 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 |
| Alpha | A measurement of the performance of an investment against a market index used as a benchmark. |
| Bond floor | Denotes how far the portfolio is from the lowest value that convertible bonds can fall to, which is calculated by adding the discounted present value of the coupons and the redemption value. |
| 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 GICS sector underlying and are security weighted. |
| Delta | A ratio comparing the change in the price of an asset, usually a marketable security, to the corresponding change in the price of its derivative. |
| 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 |
| GICS | Global Industry Classification Standard |
| 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. |
| 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 | 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/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 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, Sustainabilitys, 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 |
| 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. |
| 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

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|-------------------------|--|
| 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 |

Warning statements

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|------------------------|--|
| 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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