

CS (Lux) Asia Pacific Income Equity Fund A USD



Fund information

Equity

89'299'860

Fund total net assets in USD

Share class TNA, USD 6'139'168	Share class NAV, USD 8.45	Management fee p.a. ¹ 1.60%
MTD (net) return 7.91% Bench. 8.63%	QTD (net) return 7.91% Bench. 8.63%	YTD (net) return 7.91% Bench. 8.63%

Fund details

Investment Manager	Winnie So, Lily Chang
Fund launch date	25.08.2014
Share class launch date	25.08.2014
Share class	A
Share class currency	USD
Distribution policy	Distributing
Fund domicile	Luxembourg
ISIN	LU1086154785
Benchmark	MSCI AC Asia Pacific ex Japan (NR)

Investment Policy

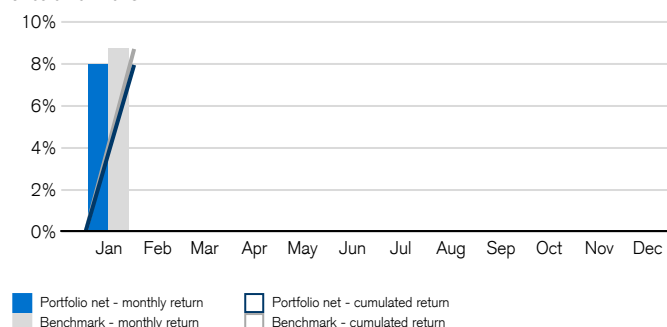
The fund's objective is to achieve maximum longterm total returns through a combination of dividend yield, dividend growth, capital gains and selective option premiums. The fund looks to meet its objective by investing in securities, while maintaining an adequate diversification of risks. It actively invests primarily in shares and similar instruments issued by companies established in Asia, a region that includes China, Hong Kong, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan as well as Thailand but excluding Japan. The fund seeks to identify undervalued, quality with sustainable dividend yielding stocks through a diversification source of returns across various markets capitalization classes and industry sectors. The fund provides investors with access to some of the world's fastest growing economies and enables them to participate in the region's long-term sustainable growth. The Fund can use derivatives opportunistically to achieve capital protection and higher income yield. Repositioning as per 17.11.2016. (Old Fund name: CS (Lux) Asia Pacific Income Maximiser Equity Fund)



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

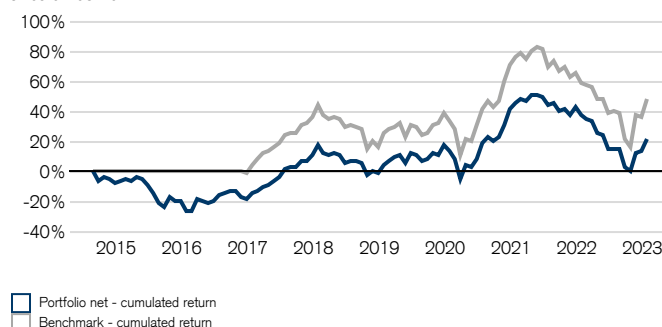
Performance overview - monthly & cumulated

since 01.01.2023



Performance overview - cumulated

since 01.09.2014



Until 17.11.2016, the Fund had different characteristics and performance was achieved under circumstances that no longer apply. Repositioning as per 17.11.2016 (Old Fund name: Credit Suisse (Lux) Asia Pacific Income Maximiser Equity Fund).

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.

Performance overview - monthly & YTD

since 01.01.2023, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	7.91												7.91
Benchmark	8.63												8.63
Relative net	-0.71												-0.71

Performance overview - yearly

since 01.09.2014, in %

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio net	-7.73	-13.78	1.71	36.56	-11.06	18.93	20.85	1.30	-21.12	7.91
Benchmark	0.00	0.00	-1.12	36.98	-13.92	19.16	22.44	-2.90	-17.48	8.63
Relative net	-7.73	-13.78	2.83	-0.42	2.86	-0.23	-1.59	4.20	-3.64	-0.71

Until 17.11.2016, the Fund had different characteristics and performance was achieved under circumstances that no longer apply. Repositioning as per 17.11.2016 (Old Fund name: Credit Suisse (Lux) Asia Pacific Income Maximiser Equity Fund).

Performance overview

in %

	Rolling Returns			Annualized Returns		
	1 months	3 months	1 year	3 years	5 years	
Portfolio net	7.91	22.10	-11.16	2.62	0.79	
Benchmark	8.63	27.12	-6.63	3.44	0.48	
Relative net	-0.71	-5.03	-4.53	-0.82	0.31	

Risk overview - ex post

in %

	Annualized risk, in %		
	1 year	3 years	5 years
Portfolio volatility	21.86	18.59	16.41
Benchmark volatility	26.05	21.45	18.97
Tracking error	5.97	5.48	4.69

Potential Risk

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. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- 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.

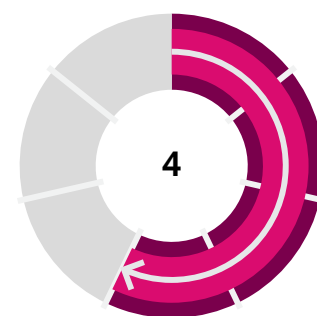
The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

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 profile²

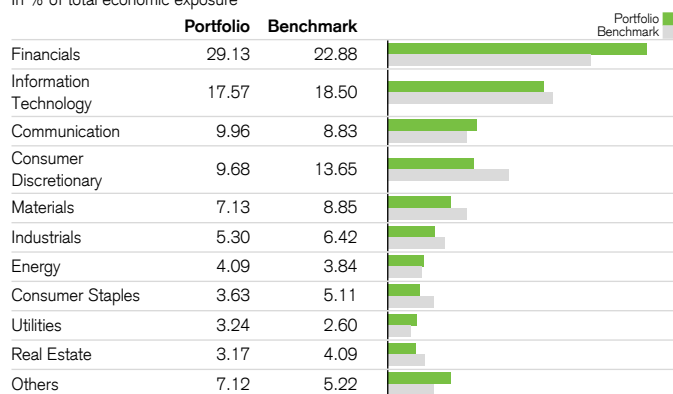
PRIIP SRI



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.

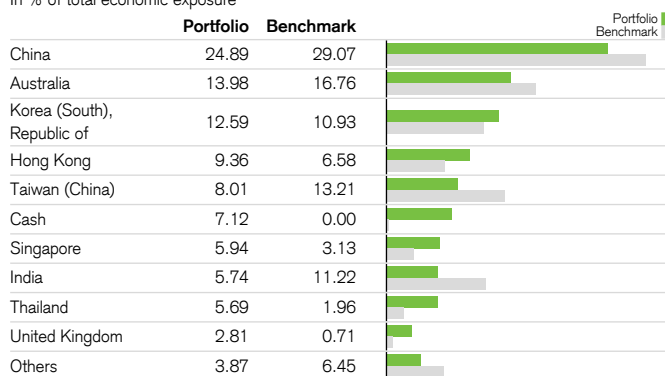
Asset breakdown by GICS sector

In % of total economic exposure



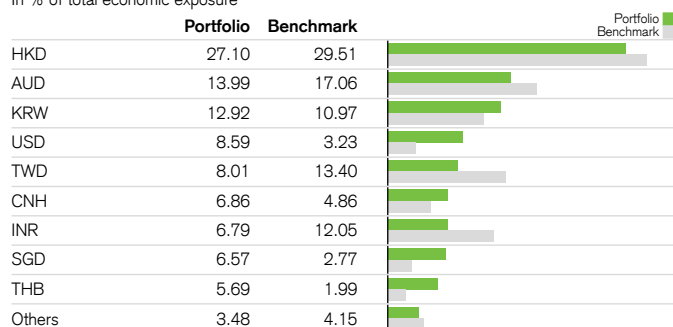
Asset breakdown by risk country

In % of total economic exposure



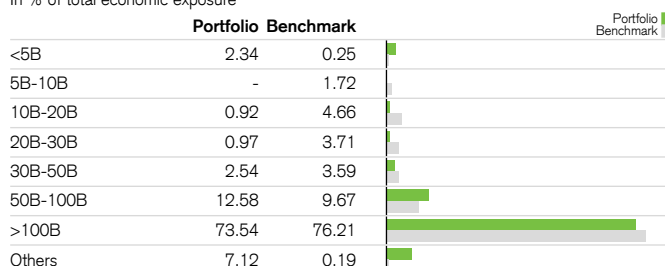
Asset breakdown by instrument currency

In % of total economic exposure



Asset breakdown by market capitalization

In % of total economic exposure



Key figures

	Portfolio	Benchmark	Portfolio
Number of securities	56	1'250	Average dividend yield % (Fund/BM)
			3.38 / 2.86

Fund Statistics - ex post

	1 year			3 years			5 years		
	Portfolio	Benchmark	Relative	Portfolio	Benchmark	Relative	Portfolio	Benchmark	Relative
Beta			0.83			0.84			0.84
Information ratio			-0.97			-0.25			-0.03
Maximum drawdown, in %	-27.23	-26.55		-34.02	-36.10		-34.02	-36.10	

Performance commentary

The fund underperformed relative to the MSCI Asia Pacific ex-Japan Index, which posted strong gains in January. Stock selection contributed to most of the underperformance. Positive stock selections in India, Australia, and Taiwan were offset by negative stock selections in South Korea and China. The fund also generated negative country allocations from underweight positions in China and Taiwan and overweight positions in Indonesia. From a sector perspective, industrials and financials were the largest contributors, while communication services and information technology were the largest detractors.

Market comments

The MSCI Asia Pacific ex-Japan Index advanced further in January after consolidating in December, outperforming the MSCI World Index in USD terms. China equities gained further as reopening progressed further in January with strong economic activities data during Chinese New Year, and there was no resurgence of infections. Korea and Taiwan equities also rallied, led by a rebound in the tech sector, as negative sentiment started to reverse. India and Indonesia, on the other hand, continued to underperform after last year's outperformance. Industrials was the best-performing sector, followed by consumer discretionary and information technology while health care, real estate, and energy were the worst-performing sectors.

Comments on transactions

As China accelerated its reopening progress and economic activities picked up significantly, the fund increased exposure to the consumer discretionary sector in China, which benefited. The fund also increased its exposure to Taiwan and South Korea via stocks in the information technology sector, as inventory levels in the respective subsectors peaked amid supply cut. We funded the purchase by locking in profits from energy stocks in Australia and India, as well as bank stocks in Southeast Asia.

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) Asia Pacific Income Equity Fund A USD
ISIN	LU1086154785
Bloomberg ticker	CSAMXAU LX
Valor no.	24889116
Benchmark	MSCI AC Asia Pacific ex Japan (NR)
Benchmark Bloomberg ticker	NDUECAPF

Key facts

Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
Accounting year end	31. May
Securities lending	Yes
Ongoing charges ³	2.29%
Subscription notice period	daily
Subscription Settlement Period	T + 3
Redemption notice period	daily
Redemption Settlement Period	T + 3
Distribution frequency	Twice a year
Last distribution	03.01.2023
Distribution value	0.09
Distribution currency	USD
Cut-off time	15:00 CET
Swinging single pricing (SSP ⁴)	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 disclosed in this factsheet 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 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	7.32	5.89
Environmental score	5.47	5.39
Social score	5.34	4.97
Governance score	5.25	5.13
Coverage for Rating/Scoring	90.67%	99.55%
Weighted Average Carbon Intensity (Tons of CO ₂ e/\$M sales)	140.18	263.11
Coverage for Carbon Intensity	90.67%	99.81%

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

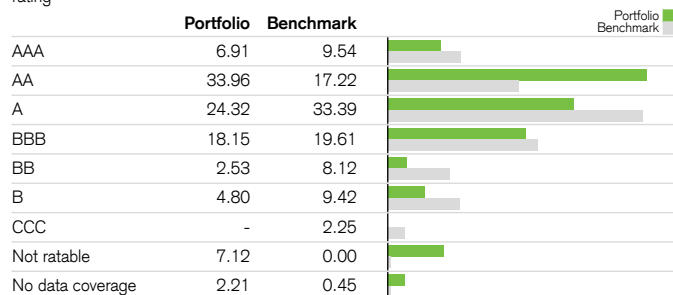
Instrument Name	Weight in portfolio	GICS sector	MSCI ESG Rating	Controversy flag	Carbon intensity (tCO ₂ e / \$M sales)
TAIWAN SEMICONDUCTOR MANUFACTURING	5.69%	Information Technology	AAA	Green	197.80
TENCENT HOLDINGS LTD	5.13%	Communication	BBB	Orange	26.90
RIO TINTO LTD	4.28%	Materials	A	Orange	489.80
DBS GROUP HOLDINGS LTD	4.10%	Financials	AA	Green	3.10
AIA GROUP LTD	3.73%	Financials	AA	Green	0.60
PTT EXPLORATION AND PRODUCTION PCL	2.87%	Energy	AA	Yellow	787.10
AUSTRALIA AND NEW ZEALAND BANKING	2.86%	Financials	AA	Orange	6.40
BHP GROUP LTD	2.85%	Materials	A	Red	188.90
SK TELECOM LTD	2.70%	Communication	AA	Yellow	74.60
HANA FINANCIAL GROUP INC	2.54%	Financials	AA	Yellow	5.00

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

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.

Asset breakdown by ESG rating

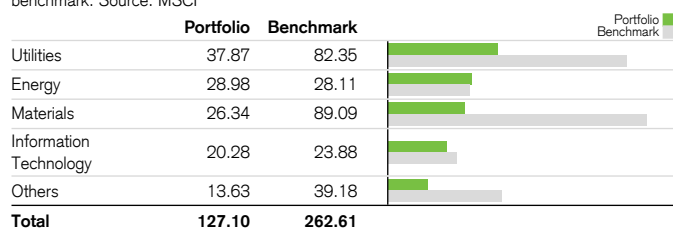
In % of total economic exposure. Fund performance against benchmark. Source: MSCI ESG rating



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.

Carbon emission intensity contribution by GICS sector

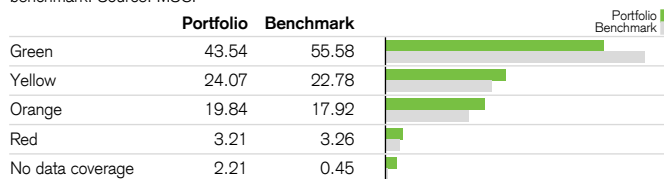
Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per \$m sales, weighted by portfolio exposure to sectors according to the GICS sector split. Fund performance against benchmark. Source: MSCI



Note: Security weighted data coverage is 90.67% 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.

Asset breakdown by ESG controversy flag

In % of fund total economic exposure to investee companies. Fund performance against benchmark. Source: MSCI



Note: Exposure to investee companies represents 92.88% 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.

Glossary

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.
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 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. According to the MSCI methodology, additional adjustments are made based on the positive (upward) and negative (downward) ESG trends (or ESG rating momentum), as well as portfolio exposure to ESG laggards. 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/ .
GICS	Global Industry Classification Standard
LuxFLAG ESG	For more information about the methodology and label validity, please visit luxflag.org . Validity: 01 January 2023 - 31 December 2023
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/
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 December 31, 2020, the ongoing charges figure is based on estimated expenses. From December 2021, the ongoing charges figure is based on last year's expenses for the year ending December 2021. 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/ .
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.

Warning statements

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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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.

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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.

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Spain

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* 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.

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