

CS (Lux) Global High Income Fund USD

a subfund of CS Investment Funds 4 - Class B USD

Investment policy

The Subfund is an actively managed, globally investing mixed asset class fund with flexible allocation to the different investment categories. The investments will be biased towards investment categories showing above average yield and the focus lies on regular, steady payouts. The weighting of the individual investment categories may vary over time according to the investment manager's market expectations so that the Subfund may be highly concentrated in any asset class at any time.

Fund Facts

as per 31/05/2016

Fund manager	Sacha Widin
Fund manager since	22/09/2014
Location	Zürich
Fund domicile	Luxembourg
Fund currency	USD
UCITS III-Compliant	No
Close of financial year	30. Nov
Total net assets (in millions)	96.17
Inception date	29/12/2014
Annual management charge in %	1.10
TER (as of 30.11.2015) in %	1.44
Benchmark (BM)	No Benchmark
Swinging single pricing (SSP) ³⁾	Yes
Unit Class	Category B (capital growth)
Unit class currency	USD
ISIN number	LU1097743592
Bloomberg Ticker	CSGHIBU LX
Net asset value (NAV)	145.56
Last distribution	-
Distribution	-
EU taxation	In scope - tax

³⁾ For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus.

Duration and Yield

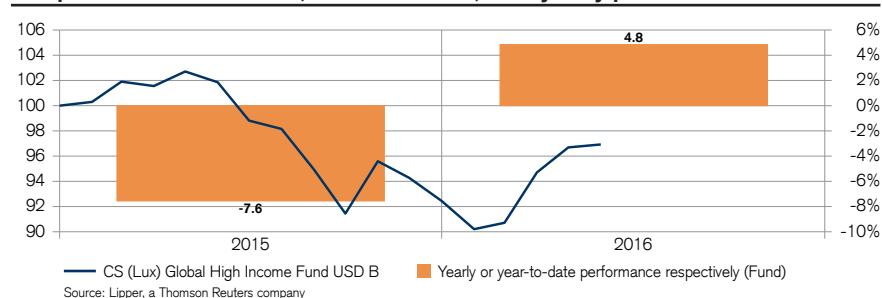
as per 31/05/2016	
Modified duration in years	4.09

Statistical information

as per 31/05/2016	1 year	3 years
Annualized volatility in %	9.81	-
Information Ratio	-	-
Tracking Error (Ex post)	-	-
Maximum draw down in % ⁴⁾	-11.44	-

⁴⁾ Maximum drawdown is the most negative cumulative return over a given time period.

Net performance in USD (rebased to 100) and yearly performance ¹⁾

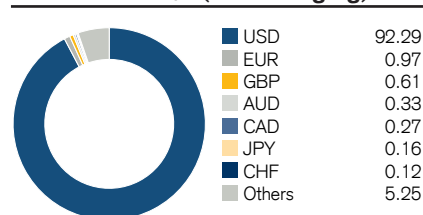


Net performance in USD ¹⁾

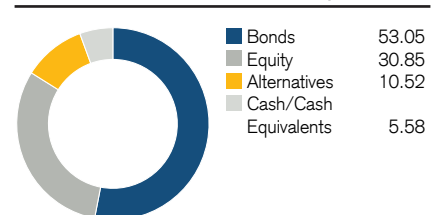
as per 31/05/2016	1 month	3 months	YTD	1 year	3 years	5 years
Fund	0.24	6.85	4.85	-4.84	-	-

The performance calculation is based on USD. Therefore, the return may increase or decrease as a result of currency fluctuations. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.

Currencies in % (after hedging)



Allocation Asset classes in %



Gross payout per asset class ²⁾

Liquidity		
Cash	5.58	0.00
	5.58	0.00

Bonds		
Global Investment Grade	18.16	1.10
High Yield Bonds	19.15	1.19
Municipal Bonds	0.00	0.00
Convertibles	3.45	0.49
Covered Bonds	1.51	0.21
Emerging Market Bonds	10.78	0.71
	53.05	3.70

Equities		
Preferred	0.00	0.00
Higher Dividend Equities	30.85	1.85
	30.85	1.85

Alternative Investments		
MLPs	5.16	0.42
Global REITs	5.36	0.39
	10.52	0.81

Gross payout ²⁾

Total portfolio payout	6.36
------------------------	------

Regions in % ²⁾

as per 31/05/2016		
	Fund	
Europe	34.25	2.05
North America	30.27	2.14
Asia	17.63	0.48
Latin America	9.07	1.08
Others	8.78	0.61

Top ten holdings in %

as per 31/05/2016		
Position		as % of assets
Source Morningstar US Energy ETF		4.36
Allianz Global Convertible Income Fund		3.28
CS Global Property Income Maximise Fund		2.92
CS Asia Equity Income Maximiser Fund		2.03
THEAM Quant Europe Equity Defensiv		1.90
Fund		
AXA US High Yield Short Bond Fund		1.48
Pioneer European Equity Target Fund		1.48
Carador Equity Income Fund		0.86
JPM Cert. S&P500 Call Buy Write Index		0.64
CS Cert. S&P500 Call Buy Write Index		0.63
Total		19.58

¹⁾ Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

²⁾ Expected gross contribution based on current portfolio composition. Source: Credit Suisse AG

The disclaimer mentioned at the end of this document also applies to this page.

Glossary

Beta

This is a measure of the volatility of the fund relative to its benchmark. A figure greater than 1 indicates that the fund will tend to outperform in a rising market and underperform in a falling one. I.e. is more volatile than the market. The reverse applies to a Beta of less than 1.

Tracking Error

Indicates how closely the fund tracks the benchmark. It is the standard deviation of the monthly returns of the fund divided by the monthly returns of its benchmark. The lower the number, the closer the fund follows its benchmark.

Volatility

One of the main ways in which the risk of an investment is measured is calculating the degree to which its value fluctuates around an average. The standard method for calculating this volatility is standard deviation.

This document was produced by Credit Suisse AG and/or its affiliates (hereafter "CS") with the greatest of care and to the best of its knowledge and belief. However, CS provides no guarantee with regard to its content and completeness and does not accept any liability for losses which might arise from making use of this information. The opinions expressed in this document are those of CS at the time of writing and are subject to change at any time without notice. If nothing is indicated to the contrary, all figures are unaudited. This document is provided for information purposes only and is for the exclusive use of the recipient. It does not constitute an offer or a recommendation to buy or sell financial instruments or banking services and does not release the recipient from exercising his/her own judgment. The recipient is in particular recommended to check that the information provided is in line with his/her own circumstances with regard to any legal, regulatory, tax or other consequences, if necessary with the help of a professional advisor. This document may not be reproduced either in part or in full without the written permission of CS. It is expressly not intended for persons who, due to their nationality or place of residence, are not permitted access to such information under local law. Neither this document nor any copy thereof may be sent, taken into or distributed in the United States or to any U. S. person (within the meaning of Regulation S of the US Securities Act 1933 in its applicable form). Every investment involves risk, especially with regard to fluctuations in value and return. Investments in foreign currencies involve the additional risk that the foreign currency might lose value against the investor's reference currency. Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption. Furthermore, no guarantee can be given that the performance of the benchmark will be reached or outperformed. In connection with this investment product, the Issuer and/or its affiliates may pay to third parties, or receive from third parties as part of their compensation or otherwise, one-time or recurring remunerations (e.g. placement or holding fees). You may request further information from your bank/relationship manager. Potential conflicts of interest can not be excluded. This document qualifies as marketing material that has been published for advertising purposes. It must not be read as independent research. The investment funds mentioned in this publication have been established under Luxembourg law as undertakings for collective investment in transferable securities (UCITS) subject to EU Directive 2009/65/EC, as amended. Subscriptions are only valid on the basis of the current sales prospectus, simplified prospectus or key investor information document (if established) and the most recent annual report (or half-yearly report, if this is more recent). These and the funds management regulations and/or articles may be obtained free of charge, in English, from Credit Suisse Fund Services (Luxembourg) S.A., P.O. Box 369, L-2013 Luxembourg.

IMPORTANT INFORMATION

Fee Disclosure

We may receive fees, commissions or other monetary benefits in connection with this product from third parties. For details please refer to the specified Fee Schedule in your Credit Suisse Terms and Conditions or contact your Advisor.

Marketing Disclaimer

This document is provided to you for your information and discussion only. It is not a solicitation or an offer to buy or sell any security or other financial instrument. Any information including facts, opinions or quotations, may be condensed or summarised and is expressed as of the date of writing. The information may change without notice and Credit Suisse (UK) Limited and Credit Suisse Securities (Europe) Limited (together "Credit Suisse") are under no obligation to ensure that such updates are brought to your attention.

The price and value of investments mentioned and any income that might accrue could fall or rise or fluctuate. Past performance is not a guide to future performance. If an investment is denominated in a currency other than your base currency, changes in the rate of exchange may have an adverse effect on value, price or income. You should consult with such advisor(s) as you consider necessary to assist you in making these determinations. Nothing in this document constitutes legal, accounting or tax advice. Credit Suisse does not advise on the tax consequences of investments and you are advised to contact a tax advisor should you have any questions in this regard. The levels and basis of taxation are dependent on individual circumstances and are subject to change.

This document may relate to investments or services of an entity/person outside the UK, or to other matters which are not regulated by the FCA, or in respect of which the protections of the FCA for retail clients and/or the UK Financial Services Compensation Scheme may not be available. Further details as to where this may be the case are available on request in respect of this document. This document has been prepared from sources Credit Suisse believes to be reliable but we do not guarantee its accuracy or completeness and do not accept liability for any loss arising from its use. Credit Suisse reserves the right to remedy any errors that may be present in this document.

Credit Suisse its affiliates and/or their employees may have a position or holding, or other material interest or effect transactions in any securities mentioned or options thereon, or other investments related thereto and from time to time may add to or dispose of such investments. Credit Suisse may be providing, or have provided within the previous 12 months, significant advice or investment services in relation to the investment concerned or a related investment to any company or issuer mentioned. Some investments referred to in this document will be offered by a single entity or an associate of Credit Suisse or Credit Suisse may be the only market maker in such investments. This document is intended only for the person to whom it is issued by Credit Suisse. It may not be reproduced either in whole, or in part, without our written permission. The distribution of this document and the offer and sale of the investment in certain jurisdictions may be forbidden or restricted by law or regulation.

Investments may have no public market or only a restricted secondary market. Where a secondary market exists, it is not possible to predict the price at which investments will trade in the market or whether such market will be liquid or illiquid. As such investments will not be listed or traded on any exchange, pricing information may be more difficult to obtain and the liquidity of the investments may be adversely affected. A holder may be able to realise value prior to an investment's maturity date only at a price in an available secondary market. The Issuer of the investment may have entered into contracts with third parties to create the indicated returns and/or any applicable capital protection (in part or in full). The investment instrument's retention of value is dependent not only on the development of the value of the underlying asset, but also on the creditworthiness of the Issuer and/or Guarantor (as applicable), which may change over the term of the investment instrument. In the event of default by the Issuer and/or Guarantor of the investment and/or any third party, the investment or any income derived from such contracts is not guaranteed and you may get back none of, or less than, what was originally invested. Parties other than the Issuer or Guarantor (as appropriate) mentioned in this document (for instance the Lead Manager, Co-structurer, Calculation Agent or Paying Agent) do neither guarantee repayment of the invested capital nor financial return on the investment product, if nothing is indicated to the contrary.

You may have to accept smaller returns on an investment relative to a direct investment in the underlying index, basket, etc. because of the costs involved in providing the capital protection. Such capital protection normally only applies if the investment is held until maturity. The amount of initial capital to be repaid may be geared, which means that a fall in the underlying index or securities may result in a larger reduction in the amount repaid to investors. Where this document relates to packaged products (such as regulated collective investment schemes), any advice offered to retail clients is based on a selection of products from the whole of the market. Where this document relates to emerging markets you should refer to Part 3 of Section C of Credit Suisse's Terms and Conditions. Additional information is, subject to duties of confidentiality, available from Credit Suisse upon request.

Hedge Fund strategies may include the use of leverage (borrowing) and derivative instruments resulting in certain risks, some of which are as follows: leveraged investments, by their nature, increase the potential loss to investors resulting from any depreciation in the value of such investments. Consequently, a relatively small price movement in a leveraged instrument may result in a substantially greater loss to the Hedge Fund. The market in some of the investments made as part of a Fund's strategy may be relatively illiquid, giving rise to potential difficulties in valuing and disposing of such investments. Information for determining the value of investments held by a Fund may not be readily available which has corresponding implications for the overall valuation of a Fund. Accurate risk profiling of the Fund holdings may also not be readily available. Always refer to the Fund's Prospectus before making an investment.

Credit Suisse (UK) Limited and Credit Suisse Securities (Europe) Limited are associated but independent legal and regulated entities within the Credit Suisse Group and are authorised and regulated by the Financial Conduct Authority for the conduct of investment business in the United Kingdom. The registered addresses of Credit Suisse (UK) Limited and Credit Suisse Securities (Europe) Limited are Five Cabot Square, London, E14 4QR and One Cabot Square, London, E14 4QJ respectively.

If you have any questions regarding the document, please contact your Advisor.

© Credit Suisse (UK) Limited 2016.