

Risk profile (SRRI) ¹⁾

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Credit Suisse (Lux) Credit Special Situation Fund

a subfund of CS Investment Funds 1 - Class QAH EUR

Investment policy

This Fund takes a holistic approach to finding relative value throughout corporate capital structures. The significant flexibility contained within the fund's investment guidelines affords the fund management team full license to identify strong conviction, high optionality investment opportunities in the global fixed income market. The fund can invest across the full spectrum of fixed income investments in both developed and emerging markets and adopts a non-benchmark oriented methodology.

Fund facts

Fund manager	Stephan Muheim
Fund manager since	01.04.2018
Location	Zurich
Management company	Credit Suisse Fund Management S.A.
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	31. Oct
Total net assets (in millions)	230,59
Inception date	06.02.2015
Management fee p.a.	1,00%
Ongoing charge	1,38%
Performance fee in % with Highwatermark	15,00
TER with performance fee in %	2,10
Hurdle Rate	LIBOR 3M + 100bp
Benchmark (BM)	No Benchmark
Swinging single pricing (SSP) ⁴⁾	Yes
Unit class	Category QAH (distribution)
Unit class currency	EUR
ISIN number	LU1166642246
Bloomberg ticker	CSFOAHE LX
Net Asset Value	737,85
Distribution Frequency	Quarterly
Last distribution	07.09.2021
Distribution value	15,00
Redemptions	Daily (2 days notice period)

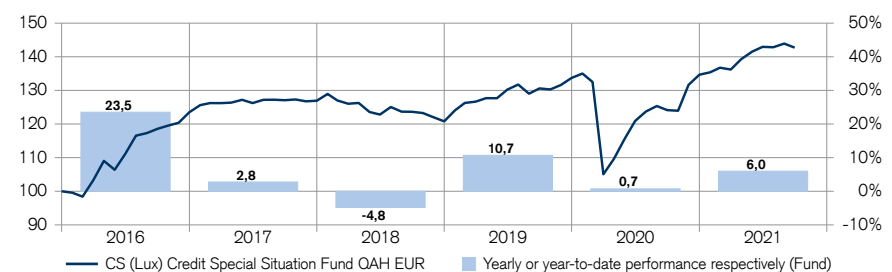
4) For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus.

Fund statistics

	3 years	5 years
Annualised volatility in %	15,51	12,18
Maximum draw down in % ⁵⁾	-22,18	-22,18

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

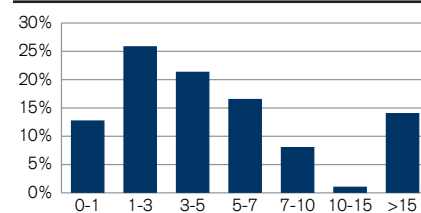
Net performance in EUR (rebased to 100) and yearly performance ²⁾



Net performance in EUR ²⁾

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	-0,84	-0,16	5,98	14,97	15,43	20,39

Maturities in years



Key figures

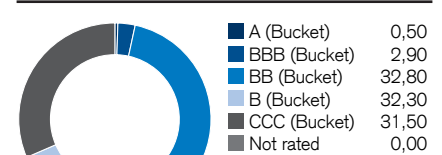
	Fund
Gross portfolio yield in % ³⁾	4,95
Current yield	4,95
Average remaining term to maturity in years	7,97
Modified duration in years	3,70

*The shown yield to maturity is calculated as of 30.09.2021 and does not take into account costs, changes in the portfolio, market fluctuations and potential defaults. The yield to maturity is an indication only and is subject to change.

Top 10 holdings in %

Position	Coupon %	Maturity	as % of assets
Novo Banco	8,500	06.07.28	3,18
General Electric	3,446	15.06.66	3,07
Ukraine	1,258	31.05.40	2,99
Aryzta	6,408	28.03.69	2,80
Volksbank Wien AG	7,750	11.04.70	2,56
Banca Monte	5,375	18.01.28	2,20
Carnival	1,000	28.10.29	2,18
Pan American	9,125	30.04.27	2,17
Energy			
OI SA	10,000	27.07.25	2,08
Andrade Gutierrez	0,000	30.12.24	2,04
International SA			
Total			25,27

Credit ratings in %

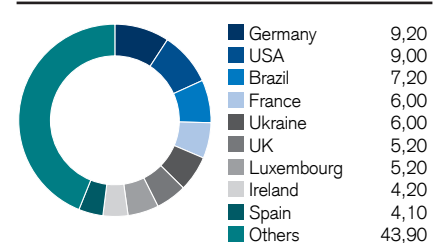


Default Probability Weighted Average Credit

Rating = B

Linear Weighted Average Credit Rating = B

Countries in %



*This applies only for investments made in distribution units of collective investment schemes. For these investments a coupon of 6% p.a. based on the issue price of the respective share class will be distributed. Quarterly payouts each year in March, June, September and December.

1) The calculation of the risk indicator is based on the CESR/10-673 Directive. The risk indicator is based on historic and partly simulated data; it cannot be used to predict future developments. The classification of the Fund may change in future and does not represent a guarantee. A classification into category 1 is not a risk-free investment either.

2) Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. The performance data does not take into account the commissions and costs incurred on the issue and redemption of fund units.

Asset Allocation presented on this page may change over time.

3) The portfolio return takes into account currency hedging, whereas the benchmark return shown here does not take currency hedging into account. Yield to Maturity calculated in share class currency.

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. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- 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.

Data sources as of September 30, 2021: Credit Suisse, otherwise specified.

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<https://www.cnmv.es/>

*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.