

CS (Lux) FundSelection Balanced EUR UBH CHF

Fund information

Multi Asset Solutions

277.92

Fund total net assets, EUR in millions

Share class TNA, CHF in millions
4.24

Share class NAV, CHF
123.69

Management fee p.a.¹
1.25%

MTD (net) return
2.17%

QTD (net) return
4.20%

YTD (net) return
4.20%

Fund details

Morningstar rating	★★★★☆ (31.03.2024)
Investment Manager	Gerhard Werginz, Christopher Schütz
Fund launch date	09.12.2013
Share class launch date	29.01.2015
Share class	UBH
Share class currency	CHF
Distribution policy	Accumulating
Fund domicile	Luxembourg
ISIN	LU1144420541

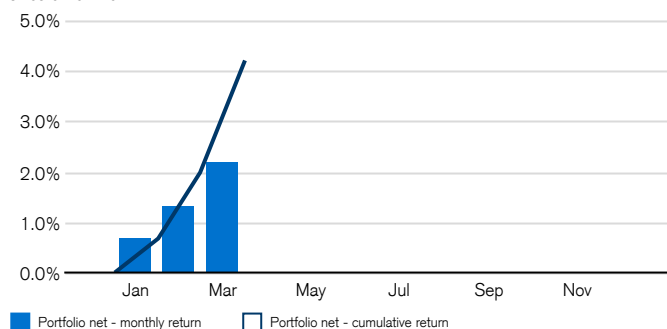
Investment Policy

The primary investment objective of the fund is real-term capital preservation and long-term capital enhancement through regular income, as well as capital and currency gains. The fund invests in a broadly diversified portfolio of actively managed investment funds, and also exchange traded funds (ETFs), structured products, and derivatives. The fund is invested worldwide in equities, bonds, currencies and alternative investments.

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 01.02.2015



Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	0.66	1.32	2.17										4.20

Performance overview

since 01.02.2015, in %

	Rolling Returns			Annualized Returns		
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	2.17	4.20	8.31	1.95	3.62	2.02

Risk overview - ex post

since 01.02.2015, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	6.19	8.69	9.54	8.41

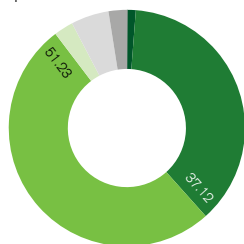
Performance overview - yearly

since 01.02.2015, in %

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio net	-4.43	2.91	4.36	-9.04	14.16	2.89	12.72	-12.75	6.85	4.20

Asset breakdown

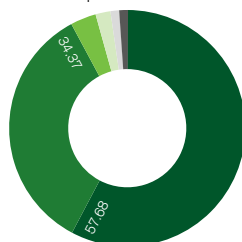
By asset class in % of total economic exposure



Cash and Cash Equivalents: 1.21
 Fixed Income: 37.12
 Equities: 51.23
 Hedge Funds / Insurance Linked: 2.65
 Securities: 2.65
 Commodities: 5.18
 Real Estate: 2.60

Asset breakdown (after currency hedging on fund level)

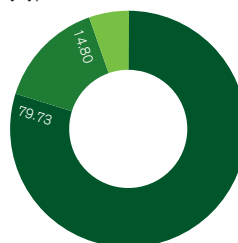
By instrument currency in % of total economic exposure



EUR: 57.68
 USD: 34.37
 JPY: 3.52
 GBP: 2.04
 CHF: 1.15
 AUD: 0.02
 CAD: 0.02
 Others: 1.20

Asset breakdown

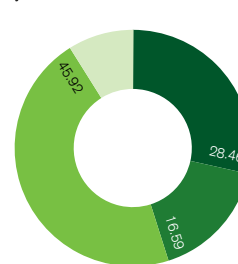
By type in % of bond economic exposure



Straight bonds: 79.73
 Emerging Market bonds: 14.80
 High Yield bonds: 5.47

Asset breakdown

By duration in % of bond economic exposure



1-3 years: 28.46
 3-5 years: 16.59
 5-7 years: 45.92
 7-10 years: 9.03

Asset breakdown by asset class & country

In % of total economic exposure

	Cash and Cash Equivalents	Fixed Income	Equities	Alternatives	Total
Euroland	-	29.60	14.91	2.60	47.11
USA	-	-	20.17	-	20.17
Emerging Markets	-	5.49	5.48	-	10.98
Global	-	2.03	0.48	7.83	10.34
Asia Pacific	-	-	4.33	-	4.33
Japan	-	-	3.51	-	3.51
United Kingdom	-	-	1.31	-	1.31
Switzerland	-	-	1.06	-	1.06
Others	1.21	-	-	-	1.21
Total	1.21	37.12	51.23	10.43	100.00

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Performance commentary

The S&P 500 hit a fresh all-time high, its 20th so far this year and other major markets joined the cyclical upswing with monetary easing around the corner. Except for Japan, bond yields of the developed economies are on their way down, although from still historically high levels. Lingered geopolitical uncertainty gives rise to more volatile commodity prices as reflected in the price increase this month. The CHF weakened on the recent rate cut while the USD continued to stay strong, but range bound.

Market comments

As the first quarter ends, equity markets are buoyant and cross-asset volatility has remained low. The Swiss National Bank announced a 25-basis-point rate cut in March, being the first in a row of rate-cutting cycles among major central banks to be expected this year. The Bank of Japan on the other hand took a historic step, implementing its first hike in 17 years, and ending an eight-year stretch of negative interest rates. The move followed further evidence that Japan's decades-long struggle with deflation is coming to an end. For the US economy, much of the recent debate revolved around whether it would stage a hard landing or a soft landing after an impressive run of growth and resilience. Currently, a still tight labor market and surprisingly high inflation adds credence to the prospect of "no landing at all," at least in the short run.

Comments on positioning

Our base case remains that incoming data during the coming months should be soft enough for the Fed to cut rates by 75bps this year, creating a favorable environment for quality bonds and quality stocks. We therefore remain neutral in equities, preferring emerging markets over the UK. We also keep our preference for the higher-quality segments of fixed income given the all-in yields on offer and as central banks transition from rate-hiking to rate-cutting cycles.

Comments on transactions

No major transactions in March.

Key identifiers

Instrument Name	Credit Suisse (Lux) FundSelection Balanced EUR UBH CHF
ISIN	LU1144420541
Bloomberg ticker	CFSUBHC LX
Valor no.	26366667

Key facts

Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
SFDR Classification	Article 6
Accounting year end	30. November
Securities lending	Yes
Ongoing charges ²	1.94%
Subscription notice period	daily
Subscription settlement period	T + 4
Redemption notice period	daily
Redemption settlement period	T + 4
Cut-off time	13:00 CET
Swinging single pricing (SSP ³)	partial swing NAV

Fixed Income – Key metrics

	Modified duration	Yield to worst
Fixed Income	4.74	4.08%

Risk overview - ex post

	1 year Portfolio	3 years Portfolio	5 years Portfolio
Minimum net return, in %	-1.94	-5.79	-10.26
Maximum net return, in %	3.89	5.63	5.64
Maximum drawdown, in %	-4.92	-14.25	-14.25
Sharpe ratio	1.14	0.23	0.43

Cash and Cash Equivalents

as of 29.02.2024

Instrument Name	Currency	Weight
Cash and Cash Equivalents		2.40%

Top 5 positions by segment

as of 29.02.2024

Instrument Name ³	Currency	Coupon p.a.	Maturity date	Weight
Fixed Income				37.01%
CSIF (LUX) BOND AGG EUR QBX EUR	EUR			6.49%
SISF EUR CORP BD	EUR			5.47%
BGF EURO BOND I2 EUR	EUR			5.03%
CS LUX CORP SHRT DUR EUR BF EB	EUR			4.93%
BGF EURO SHORT DURATION BD I2 EUR	EUR			3.63%
Equities				51.01%
XTRACKERS EURO STOXX UCITS ETF C	EUR			9.89%
VANGUARD S&P UCITS ETF USD DIS	USD			9.45%
INVESCO EQQQ NASDAQ-100 UCITS ETF	USD			6.25%
FIDELITY EAY	USD			4.21%
ISHARES DOW JONES INDUST AVERAGE U	USD			4.14%
Alternatives				9.57%
CS LUX COMMODITYALLOCATION EB USD	USD			4.50%
CS LUX ALT OPPORT FD EA USD	USD			2.61%
JANUS HENDER PANEUR PROP FD G2 EUR	EUR			2.46%

² 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.
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.

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 generally 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.
- 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.

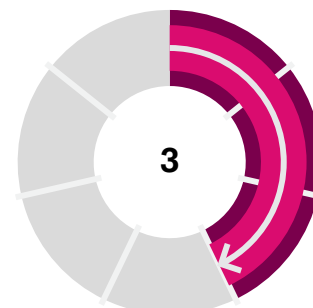
The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

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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 profile⁴

PRIP SRI



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

⁴ 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.

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.
Ex post	Refers to metrics based on historical data
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
NAV	Net Asset Value
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.
QTD	Quarter-to-date
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
Sharpe ratio	The Sharpe ratio gives the excess return per unit of risk (in terms of standard deviation). The higher the ratio, the better the risk-return profile of the fund.
TNA	Total Net Assets
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.
PRIP 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.
Yield to maturity/Yield to worst	The shown yield to maturity/yield to worst is calculated as of 31.03.2024 and does not take into account costs, changes in the portfolio, market fluctuations and potential defaults. The yield to maturity / yield to worst is an indication only and is subject to change.

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Spain

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