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Credit Suisse (Lux) Eurozone Quality Growth Equity Fund

a subfund of CS Investment Funds 2 - Class UB EUR

Investment policy

The aim of the Fund is to achieve the highest possible return by investing in European companies predominantly characterised by high profitability, a sound financial structure and successful management.

Fund facts

Fund manager

Credit Suisse Asset Management (Schweiz) AG, Julio Alberto Giró

Fund manager since 01.06.2012, 01.06.2012

Location Zurich, Zurich

Management company Credit Suisse Fund Management S.A.

Fund domicile Luxembourg

Fund currency EUR

Close of financial year 31. May

Total net assets (in millions) 144,14

Inception date 27.02.2015

Management fee p.a. 0,95%

Ongoing charge 1,28%

Benchmark (BM) MSCI EMU ESG Leaders (NR) (02/21)

Swinging single pricing (SSP) ³⁾ Yes

Unit class Category UB

Unit class currency EUR

ISIN number LU1144415897

Bloomberg ticker CEZEUBE LX

Net Asset Value 16,64

Redemptions Daily

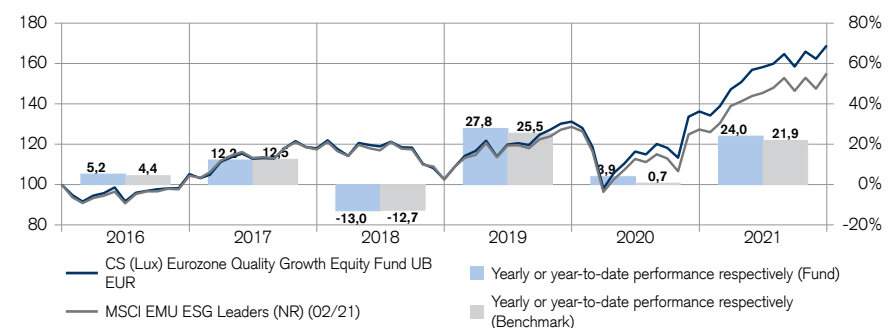
Morningstar Rating as of 31.12.2021 ★★★★★

Number of holdings 42

Fund 42

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

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	4,07	6,60	23,99	23,99	64,59	60,62
Benchmark	5,13	5,91	21,85	21,85	51,33	48,60

Sectors in %

	Fund	Benchmark	Compared with benchmark
Information Technology	17,59	16,27	1.32
Financials	16,73	20,02	-3.29
Industrials	15,27	11,62	3.65
Consumer Discretionary	13,22	13,66	-0.44
Consumer Staples	11,13	10,34	0.79
Materials	10,55	11,32	-0.77
Health Care	5,34	2,00	3.34
Energy	3,93	6,15	-2.22
Cash/Cash Equivalents	0,21	-	10.21
Others	6,03	7,39	-1.36

Fund statistics

	3 years	5 years
Annualised volatility in %	19,53	16,80
Information ratio	1,31	0,71
Tracking Error (Ex post)	2,49	2,40
Beta	1,00	1,00

Significant Transactions

Purchases	Sales
WOLTERS KLUWER	-

Top 10 holdings in %

ASML Holding	8,46
LVMH	6,16
L'Oréal	5,49
BNP Paribas	4,39
ASM International	4,21
ING Group	3,99
Legrand	2,80
Repsol	2,76
Deutsche Post	2,74
Kon DSM	2,72
Total	43,72

ESG Integration (ESG aware): This product undertakes investments that explicitly assess and integrate the sustainability characteristics of companies in the investment process.

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.

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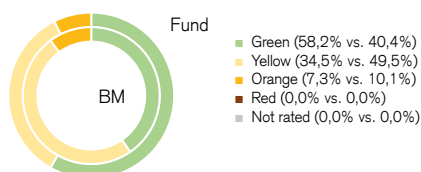
ESG Rating vs Benchmark ⁴⁾

	ESG	E	S	G
Fund	AAA	A	A	BBB
BM	AAA	A	A	A

ESG Breakdown ⁷⁾

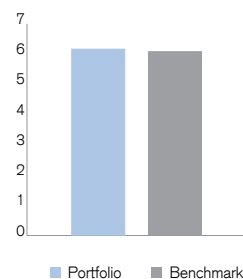
	Score
Overall Score	9,5
Environment	6,9
Climate Change	8,6
Env. Opportunities	5,5
Natural Capital	6,5
Pollution & Waste	6,1
Social	5,8
Human Capital	5,8
Product Liability	5,5
Social Opportunities	5,6
Stakeholder Opposition	8,9
Governance	5,5

ESG Controversies Flag ⁸⁾



Low Carbon Transition Score ¹⁰⁾

Portfolio: **6,2** / Benchmark: **6,1**



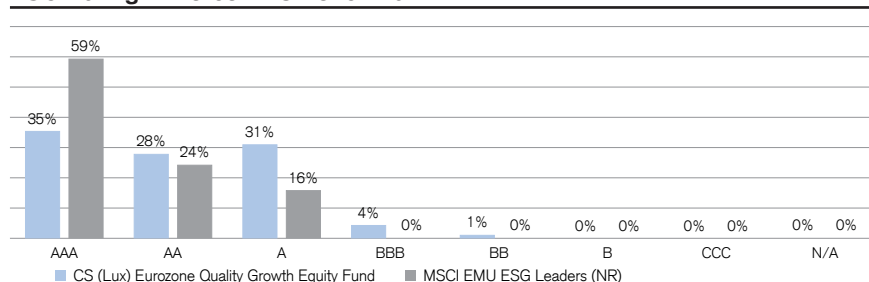
Portfolio Summary ⁵⁾

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) to combine the most material ESG factors with traditional financial analysis to make an ESG adjusted risk-return assessment, which serves as the basis for the portfolio construction.

Applied ESG Characteristics ⁶⁾

- ☒ ESG Benchmark
- ☒ ESG Integration
- ☒ Engagement
- ☒ Exclusion Criteria
- ☒ Proxy Voting

ESG Rating in Percent vs Benchmark ⁹⁾



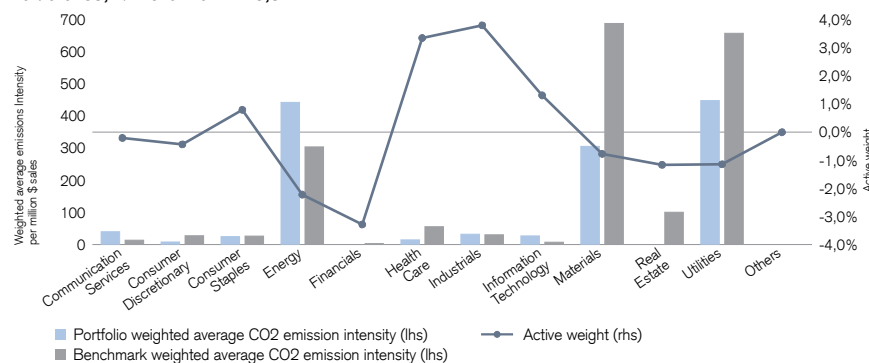
Top 10 Holdings

Holding Name	Weight	ESG Rating	Cont.Flag	E	S	G
ASML Holding NV	8,5%	AAA				
LVMH	6,2%	A				
L'Oreal SA	5,5%	AAA				
BNP PARIBAS	4,4%	AA				
ASM International N.V.	4,2%	A				
ING Groep N.V.	4,0%	AA				
LEGRAND SA	2,8%	AA				
REPSOL SA	2,8%	AA				
DEUTSCHE POST AG	2,7%	A				
KONINKLUKE DSM NV	2,7%	AAA				

Carbon Emission Intensity ¹¹⁾

Tons CO2-equivalent emissions per \$m revenues

Portfolio: **83,4** / Benchmark: **145,3**



Legend

4) ESG Rating which is provided by MSCI ESG, is measured on a scale from AAA (highest rating) to CCC (lowest rating). The rating is based on the underlying company's exposure to industry specific sustainability risks and their ability to mitigate those risks relative to their peers. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E, S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings.

5) For more information on the applied norms-based exclusions please refer to: www.svk-asir.ch © In the absence of suitable and/or liquid equity index futures on ESG indices, the Sub-Fund / Fund may use equity index futures, which refer to traditional indices (non-ESG) in order to reduce various risks, for efficient portfolio management and as a way to gain or reduce market exposure.

6) 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/

7) The Overall ESG Quality Score does not correspond directly to the presented underlying Environment, Social and Governance Pillar scores. The Pillar scores are derived on an absolute basis, while the Overall ESG Quality Score is adjusted to reflect the industry-specific level of sustainability risk exposure. Since Pillar scores are absolute, and Overall scores are relative, the first cannot be averaged to derive the latter. ESG Themes represent a break-down of individual E, S and G scores. All scores and its' components are rated on a scale of 0-10 (provided by MSCI), where 0 is very poor and 10 is very good.

8) ESG Controversies 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. The colour indicator, which spans from red to green, indicates the most severe involvement (red) to the least involved (green) in any controversies. The grey colour indicates where data is unavailable.

9) ESG Ratings represents the ESG Rating breakdown in percentage in an absolute view or relative to a benchmark.

10) Low Carbon Transition Score is based on a multi-dimensional risks and opportunities assessment and considers both predominant and secondary risks a company faces. The scale ranges from 0-10 (with 10 representing a potential leader) and is industry agnostic and represents an absolute assessment of a company's position vis-à-vis the transition. On a portfolio level, individual scores are aggregated and compared to the benchmark (if existent).

11) Carbon Intensities compares the weighted average emissions intensity per million \$ sales (broken down by GICS sector) between the portfolio and the benchmark. It also displays active GICS sector weights.

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 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.
- 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 December 31, 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.