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Please refer to the prospectus/information document of the fund and to the KIID/KID (as applicable) before making any final investment decisions.

For professional investors only

February 28, 2023

Spain

Risk profile (SRR) ¹⁾

1	2	3	4	5	6	7
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Credit Suisse (Lux) Commodity Index Plus USD Fund

Class BH CHF

Investment policy

The aim of the fund is to achieve positive total return relative to the performance of the Bloomberg Commodity Index before fees and expenses by investing in various derivatives. The fund also endeavors to achieve enhancement through actively managing the derivatives. Its low correlation with traditional asset classes makes the fund an ideal portfolio diversification instrument. Furthermore, it offers good protection from inflation risks in the event of a rise in commodity prices.

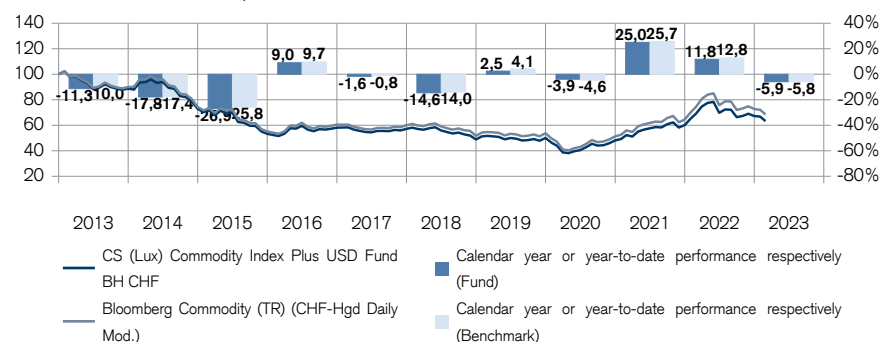
Repositioning as of 29.09.2017

Fund facts

Fund manager	Christopher Burton, Scott Ikuss
Fund manager since	07.11.2005, 18.01.2023
Location	New York, New York
Management company	Credit Suisse Fund Management S.A.
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	31. Mar
Total net assets (in millions)	251,95
Inception date	15.10.2015
Management fee p.a. ²⁾	1,40%
Ongoing charge ²⁾	1,62%
Benchmark (BM)	Bloomberg Commodity (TR) (CHF-Hgd Daily Mod.)
Unit class	Category BH
	(capital growth)
Unit class currency	CHF
ISIN number	LU1278908113
Bloomberg ticker	CSCIBHC LX
Net Asset Value	48,42

Net performance in CHF (rebased to 100) and yearly performance

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



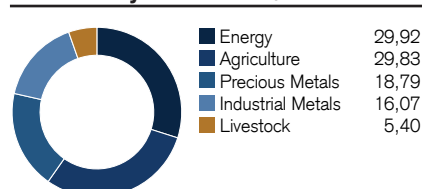
Net performance in CHF

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	-5,26	-8,35	-5,89	-8,40	43,89	10,83
Benchmark	-5,02	-8,49	-5,84	-7,90	45,36	14,43

Fund statistics

	3 years	5 years
Annualised volatility in %	17,61	15,62
Information ratio	-0,31	-0,53
Tracking Error (Ex post)	1,22	1,24
Beta	0,95	0,96

Commodity Sectors in %



Top collateral holdings in %

Position	Coupon %	Maturity	as % of assets
US Treasury	4,664	31.10.23	21,78
US Treasury	4,554	30.04.24	21,75
US Treasury	4,614	31.01.24	14,25
US Treasury	4,658	31.07.23	11,09
US Treasury		10.08.23	6,22
Freddie Mac	5,125	27.01.25	3,94
US Treasury	4,000	15.02.26	3,51
Treasury Bill	4,125	31.01.25	2,74
US Treasury	4,769	31.10.24	2,58
Freddie Mac	0,250	26.06.23	2,10
Total			89,96

¹⁾ The fund's risk and reward profile shows the variations in value an investment in this fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the fund is risk free.

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.

Asset Allocation presented on this page may change over time.

Market commentary

Outlook for the market

Increases in US interest rates and a strong US Dollar have recently been a headwind for commodity prices. For the near-term, market expectations for US Federal Reserve policies may continue to be a leading catalyst for commodity price moves, whether due to direct effects of interest rate moves or overall direction of the US economy. In particular, a continued strong economy may support petroleum and industrial metals prices. Seasonally, weather often has reduced impact during this time of year compared to prior months, although for certain crops, such as Soybeans, weather may continue to drive near-term volatility.

Month in review

Commodities fell during the month of February. Industrial Metals posted the largest losses, with all constituents exhibiting negative performance. This was a reversal from the prior month when Industrial Metals was the top-performing sector. Nickel fell on weak physical premiums amid concerns surrounding Chinese demand, and reports of a series of fraudulent nickel transactions in physical, non-exchange trading which impacted a major trading firm. Within the Energy sector, the largest detractors in February were from petroleum products, led by Ultra-Low Sulfur Diesel. Warmer-than-expected US weather reduced demand expectations of ULS Diesel for heating purposes. Meanwhile, Silver weakened as a stronger US Dollar decreased demand for the metal as an alternative store of value. In Agriculture, Corn was down after the US Department of Agriculture (USDA) released higher-than-expected projections for 2023 planted acres of corn, increasing supply expectations in the US. Live Cattle gained after the USDA reported a 3% year-on-year drop in the size of the U.S. cattle herd, indicating potentially tight supplies.

Industrial Metals was the worst-performing sector in February. Zinc fell following inventory builds in China and news that one of the halted zinc smelters in Europe was slated to restart, increasing supply projections. Precious Metals also declined as higher-than-expected inflation data in the US drove interest rate expectations higher, increasing the opportunity cost for holding Gold. Similarly in Energy, strong US employment data and other indications of continued inflation increased expectations of higher interest rates, which could also potentially slow economic growth and reduce transportation fuel demand; these factors led to a decline for the sector in February. Agriculture fell with wheat lower as ample cheap exports from Russia reduced export demand for US grains. In addition, beneficial weather in the US Great Plains improved yield and supply expectations for the current winter wheat crop. Livestock was the only sector to gain in February, rising due to positive performance from Live Cattle. Brazil, the world's largest beef exporter, is investigating at least one suspected case of mad cow disease, which could lead to an increase in US beef export demand expectations.

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. 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. However, this Fund's investments should generally have good liquidity.
- 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 can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

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.

The full offering documentations including complete information on risks may be obtained free of charge from a Credit Suisse representative or where available via FundSearch (credit-suisse.com/fundsearch).

Data sources as of February 28, 2023: Credit Suisse, otherwise specified.

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