

CS (Lux) Liquid Alternative Beta IBH CHF

Fund information

Alternative Investment

276'573'085

Fund total net assets in USD

Share class TNA, CHF
21'147'144

Share class NAV, CHF
1'188.88

Management fee p.a.¹
1.00%

MTD (net) return
0.94%

QTD (net) return
2.26%

YTD (net) return
2.26%

Fund details

Investment Manager	Yung-Shin Kung
Fund launch date	28.11.2012
Share class launch date	25.07.2016
Share class	IBH
Share class currency	CHF
Distribution policy	Accumulating
Fund domicile	Luxembourg
ISIN	LU1394300344
Benchmark	No benchmark

Investment Policy

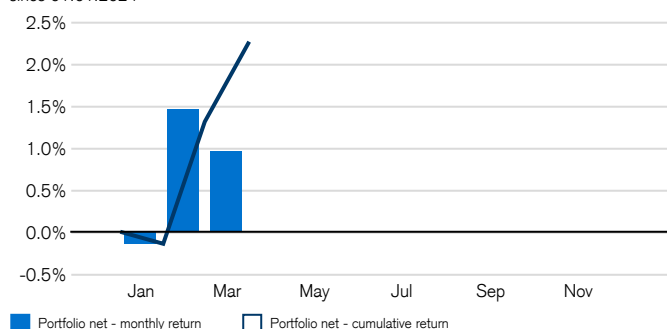
The Fund seeks to offer liquid, transparent and broadly diversified exposure to the risk and return characteristics of hedge funds. The Fund implements its strategy primarily based on the three hedge fund strategies Long/Short Equity, Event Driven and Global Strategies, and may invest in equities and equity-type securities, fixed-income securities, cash and cash equivalent, currencies as well as financial derivative instruments.



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 01.04.2014



The document reflects performance of the share class extended with track record of oldest equivalent institutional share class of the fund.

Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	-0.15	1.45	0.94										2.26

Performance overview

since 01.11.2012, in %

	Rolling Returns			Annualized Returns			
	1 months	3 months	1 year	3 years	5 years	ITD	
Portfolio net	0.94	2.26	1.82	-1.11	2.32	1.57	

Risk overview - ex post

since 01.11.2012, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	2.73	4.34	6.01	4.87

Performance overview - yearly

since 01.01.2015, in %

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio net	-1.99	2.32	1.26	-7.27	4.04	9.97	7.01	-7.22	-0.50	2.26

The document reflects performance of the share class extended with track record of oldest equivalent institutional share class of the fund.

Asset breakdown by asset class

In % of total economic exposure

	Portfolio	Portfolio
Commodity	1.65%	
Credit	10.72%	
Currency	25.65%	
Equity	57.58%	
Rates	4.40%	

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. In addition, short selling of securities may expose the Fund to particular liquidity risk.
- 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.
- 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.

Investors may lose part or all of their invested amount.

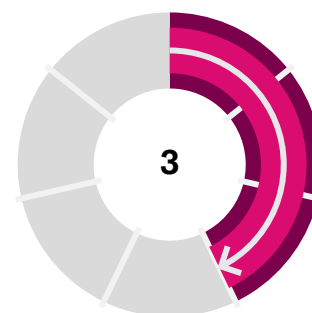
The Fund's use of leverage may lead to an amplified reaction to market movements, i.e. increase the volatility of the Fund and may amount to a more substantial loss than in unleveraged products.

The full offering documentation including complete information on risks may be obtained free of charge from a Credit Suisse client advisor, representative, or, where applicable, via Fundsearch (credit-suisse.com/fundsearch).

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 profile²

PRIIP SRI



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

Key identifiers

Instrument Name	Credit Suisse (Lux) Liquid Alternative Beta IBH CHF
Bloomberg ticker	CSLAIBS LX
ISIN	LU1394300344
Valor no.	32197809
Benchmark	No benchmark

Key facts

Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
SFDR Classification	Article 6
Accounting year end	30. November
Securities lending	No
Ongoing charges ³	1.26%
Subscription notice period	daily
Subscription settlement period	T + 3
Redemption notice period	daily
Redemption settlement period	T + 3
Swinging single pricing (SSP*)	partial swing NAV

² 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.

³ 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.

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

Market Commentary

Hedge funds gained +1.22% in March as measured by Credit Suisse Liquid Alternative Beta model performance. For the month, the Credit Suisse Liquid Alternative Beta Fund returned +1.20%. All three category models, Long/Short Equity, Event Driven, and Global Strategies, produced profits. The occasion of Super Tuesday underscored a shift in market focus from Q4 2023 corporate earnings to politics and incoming macroeconomic data. Speculative fervor reached a crescendo early in the month as Bitcoin crossed 73,000, the Hang Seng Index rebounded more than 10% off its January lows, and Robinhood declared that "the future of investing is here, and it's around the clock." (source: <https://newsroom.aboutrobinhood.com/robinhood-24-hour-market-reaches-10b-in-total-volume-traded-overnight/> 06.03.2024) However, a stronger-than-expected February CPI (Consumer Price Index) report cast doubt over the path to the Federal Reserve's 2% inflation target as energy and shelter price pressures proved sticky; investor sentiment moderated as the month progressed. The Japanese Trade Union Confederation confirmed the prevalence of wage inflation in Japan, setting the path for the Bank of Japan to formally end its yield curve control policy, albeit to little fanfare. Economic data released late in the month continued to paint an upbeat picture, as the tragic collapse of Baltimore's Francis Scott Key Bridge reinforced a narrative of increasingly undersupplied energy markets. Directional Equity exposure supported the Long/Short Equity category model's gains, which more than offset losses on short Market Neutral Size and short Utilities sector positioning. In the Event Driven category model, Event Oriented Equities, Credit, and Merger Arbitrage all generated gains. The Global Strategies category model benefitted from FX Directional, FX Carry, Trend, and Volatility Carry positioning, as well as its Event Driven factor exposure. During the program's monthly rebalancing, the Long/Short Equity category model decreased Directional Equity long and Market Neutral Size short exposures and increased its short Utilities sector exposure. The Event Driven category model reduced Credit exposure, increased Event Oriented Equities exposure, and reintroduced Merger Arbitrage exposure. The Global Strategies category model reduced Volatility Carry exposure and otherwise marginally refined positioning.

To the extent that these materials contain statements about the future, such statements are forward looking and are subject to a number of risks and uncertainties and are not a guarantee of future results/performance. The individual company mentioned on this page is meant for illustration purposes only and is not intended as a solicitation or an offer to buy or sell any interest or any investment. It is not possible to invest in an index. The index returns shown do not represent the results of actual trading of investable assets/securities. Investors pursuing a strategy similar to an index may experience higher or lower returns and will bear the cost of fees and expenses that will reduce returns.

Glossary

Accumulating	Indicates a regular reinvestment of the dividends received in the portfolio itself
Ex post	Refers to metrics based on historical data
ITD	Inception-to-date
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
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.
PRIIP 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.

Want to learn more?

Visit: <https://credit-suisse.com/fundsearch>

Important information

Source: Credit Suisse, unless otherwise specified

This material constitutes marketing material of Credit Suisse AG and/or its affiliates (hereafter "CS").

This material does not constitute or form part of an offer or invitation to issue or sell, or of a solicitation of an offer to subscribe or buy, any securities or other financial instruments, or enter into any other financial transaction, nor does it constitute an inducement or incitement to participate in any product, offering or investment.

This marketing material is not a contractually binding document or an information document required by any legislative provision.

Nothing in this material constitutes investment research or investment advice and may not be relied upon. It is not tailored to your individual circumstances, or otherwise constitutes a personal recommendation, and is not sufficient to take an investment decision.

The information and views expressed herein are those of CS at the time of writing and are subject to change at any time without notice. They are derived from sources believed to be reliable.

CS provides no guarantee with regard to the content and completeness of the information and where legally possible does not accept any liability for losses that might arise from making use of the information. If nothing is indicated to the contrary, all figures are unaudited. The information provided herein is for the exclusive use of the recipient.

The information provided in this material may change after the date of this material without notice and CS has no obligation to update the information.

This material may contain information that is licensed and/or protected under intellectual property rights of the licensors and property right holders. Nothing in this material shall be construed to impose any liability on the licensors or property right holders. Unauthorised copying of the information of the licensors or property right holders is strictly prohibited.

The full offering documentation including, the prospectus or offering memorandum, the Key Investor Information Document (KIID), the Key Information Document (KID), the fund rules, as well as the annual and bi-annual reports ("Full offering documentation"), as the case may be, may be obtained free of charge in one of the languages listed below from the legal entity/entities indicated below and where available via FundSearch (credit-suisse.com/fundsearch).

Information on your local distributors, representatives, information agent, paying agent, if any, and your local contacts in respect of the investment product(s) can be found below.

The only legally binding terms of any investment product described in this material, including risk considerations, objectives, charges and expenses are set forth in the prospectus, offering memorandum, subscription documents, fund contract and/or any other fund governing documents.

For a full description of the features of the products mentioned in this material as well as a full description of the opportunities, risks, and costs associated with the respective products, please refer to the relevant underlying securities prospectuses, sales prospectuses, or other additional product documents, which we will be pleased to provide to you at any time upon request.

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.

This material may not be forwarded or distributed to any other person and may not be reproduced. Any forwarding, distribution or reproduction is unauthorized and may result in a violation of the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any states of the United States and, subject to certain exceptions, the securities may not be offered, pledged, sold or otherwise transferred within the United States or to, or for the benefit or account of, U.S. persons.

In addition, there may be conflicts of interest with regard to the investment.

In connection with the provision of services, Credit Suisse AG and/or its affiliates may pay third parties or receive from third parties, as part of their fee or otherwise, a one-time or recurring fee (e.g., issuing commissions, placement commissions or trailer fees).

Prospective investors should independently and carefully assess (with their tax, legal and financial advisers) the specific risks described in available materials, and applicable legal, regulatory, credit, tax and accounting consequences prior to making any investment decision.

The alternative investment fund manager or the (UCITS) management company, as applicable, may decide to terminate local arrangements for the marketing of the shares/units of a fund, including terminating registrations or notifications with the local supervisory authority.

A summary of investor rights for investing into European Economic Area domiciled investment funds managed or sponsored by Credit Suisse Asset Management can be obtained in English via www.credit-suisse.com/am/regulatory-information, local laws relating to investor rights may apply.

Spain

Regulator / Supervisor legal entity: Comisión Nacional del Mercado de Valores ("CNMV"), Edison, 4, 28006 Madrid Spain, Tel: 34 91 585 15 00, Website: www.cnmv.es

Distributor - if this material is distributed by: Credit Suisse AG, Sucursal en España*, Calle Ayala 42, 28001 Madrid, España

* 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.

Language versions available: English, German, French or Italian

Copyright © 2024 CREDIT SUISSE. All rights reserved.