

CS (Lux) Emerging Market Corporate Investment Grade Bond Fund IA USD



Fund information

Fixed income

1'080'609'509

Fund total net assets in USD

Share class TNA, USD 8'924'524	Share class NAV, USD 893.19	Management fee p.a. ¹ 0.50%
MTD (net) return 2.38% Bench. 2.45%	QTD (net) return 2.38% Bench. 2.45%	YTD (net) return 2.38% Bench. 2.45%

Fund details

Morningstar rating	★★★★☆ (31.01.2023)
Investment Manager	Andreas Fischer
Fund launch date	28.02.2011
Share class launch date	12.05.2017
Share class	IA
Share class currency	USD
Distribution policy	Distributing
Fund domicile	Luxembourg
ISIN	LU1598841127
Benchmark	JPM CEMBI Broad Diversified High Grade

Investment Policy

The fund invests primarily in corporate bonds, and to a limited degree in U.S. dollar-denominated bonds issued by sovereign borrowers in developing nations. In general, the Fund's investments must have an investment grade rating of BBB-/Baa3. Additionally, the fund also has the ability to invest in companies with a split rating. The fund predominately invests in USD denominated bonds and any non-USD based investment is fully hedged back into USD. The fund aims to deliver a return over the entire economic cycle that is higher than what could be achieved with bonds issued by borrowers in industrialized nations. The large investment universe offers interesting investment opportunities and allows for a broad diversification. The fund is actively managed in terms of its investment approach.

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

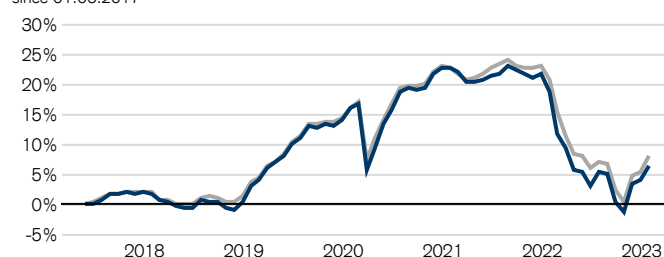
Performance overview - monthly & cumulated

since 01.01.2023



Performance overview - cumulated

since 01.06.2017



Performance overview - monthly & YTD

since 01.01.2023, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	2.38												2.38
Benchmark	2.45												2.45
Relative net	-0.07												-0.07

¹ 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.

Benchmark: JPM CEMBI Broad Diversified High Grade. ESG stands for environmental (E), social (S), and governance (G).

Performance overview

since 01.06.2017, in %

	Rolling Returns			Annualized Returns		
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	2.38	7.92	-10.23	-2.80	0.91	1.10
Benchmark	2.45	7.73	-10.38	-2.37	1.18	1.38
Relative net	-0.07	0.19	0.16	-0.42	-0.27	-0.28

Risk overview - ex post

since 01.06.2017, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	10.55	9.29	7.57	7.12
Benchmark volatility	9.26	8.21	6.72	6.32
Tracking error	2.73	1.94	1.58	1.49

Performance overview - yearly

since 01.06.2017, in %

	2017	2018	2019	2020	2021	2022	2023
Portfolio net	1.93	-1.50	13.52	7.77	-1.06	-14.48	2.38
Benchmark	2.10	-0.59	12.64	7.45	0.08	-14.20	2.45
Relative net	-0.17	-0.91	0.88	0.32	-1.14	-0.28	-0.07

Key risk figures

	Portfolio	Benchmark
Modified duration	4.72	5.06
Yield to maturity	5.39%	5.56%
Yield to worst	5.39%	5.56%
Average maturity in years	6.27	7.38

	Portfolio	Benchmark
Linear weighted average credit rating	BBB+	BBB+
Number of securities	198	1231

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. 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.
- 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.

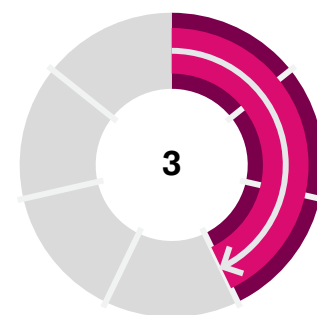
The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

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



Asset breakdown by risk country

In % of total economic exposure

	Portfolio	Benchmark	
Mexico	10.29	5.75	
Qatar	8.68	5.93	
Korea (South), Republic of	8.50	7.19	
United Arab Emirates	7.76	5.67	
Saudi Arabia	7.34	6.14	
Indonesia	6.21	3.77	
China	6.12	10.28	
Peru	5.04	2.47	
Thailand	4.97	4.11	
Chile	4.66	5.05	
India	4.63	4.40	
South Africa	3.52	3.97	
Colombia	2.95	0.58	
Malaysia	2.85	3.27	
Others	16.49	31.42	

Asset breakdown by regions

In % of total economic exposure

	Portfolio	Benchmark	
Asia	38.92	52.64	
Middle East	27.70	22.72	
Latin America	25.70	16.83	
Africa	4.48	6.02	
Cash	2.27	-	
Europe	0.93	1.78	

Asset breakdown by WAL bucket

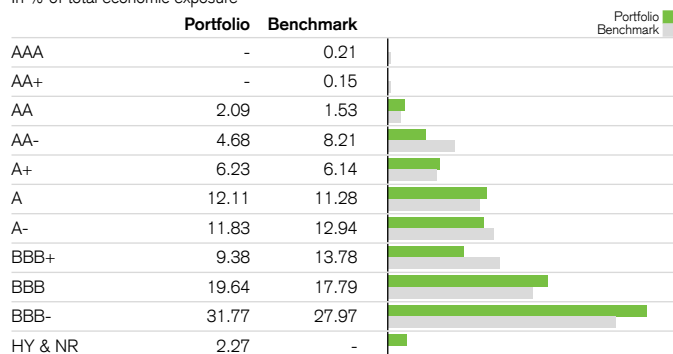
In % of total economic exposure

	Portfolio	Benchmark	
< 1yr	4.33	3.95	
1-3 yrs	27.16	29.65	
3-5 yrs	28.94	22.46	
5-7 yrs	14.28	10.96	
7-10 yrs	14.89	15.57	
10-15 yrs	1.45	2.89	
> 15 yrs	8.96	14.51	

² 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.

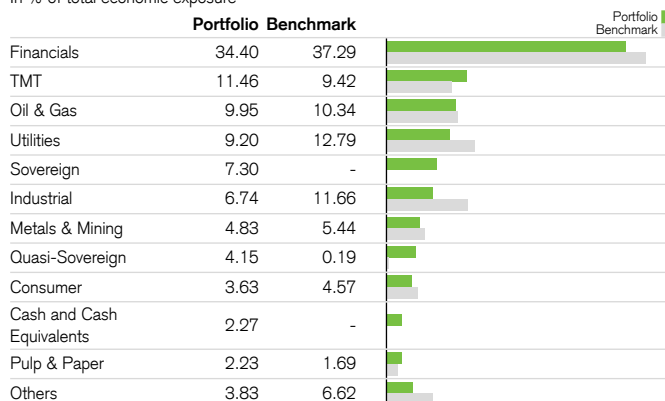
Asset breakdown by Rating *

In % of total economic exposure



Asset breakdown by JPM sector

In % of total economic exposure



Top 10 positions

In % of total economic exposure

Instrument Name	ISIN	Coupon p.a.	Maturity date	Weight
QNB FINANCE LTD	XS2287744218	1.38%	26.01.2026	1.77%
BANCO SANTANDER MEXICO SA INSTITUC	USP1507SAH06	5.38%	17.04.2025	1.52%
DOHA FINANCE LTD	XS2325727100	2.38%	31.03.2026	1.50%
CBQ FINANCE LTD	XS2230306537	2.00%	15.09.2025	1.35%
GULF INTERNATIONAL BANK BSC	XS2233151195	2.38%	23.09.2025	1.34%
PERUSAHAAN GAS NEGARA TBK PT	USY7136YAA83	5.13%	16.05.2024	1.22%
MASHREQBANK PSC	XS1956021585	4.25%	26.02.2024	1.22%
ABU DHABI COMMERCIAL BANK PJSC	XS2464055065	3.50%	31.03.2027	1.17%
GOLD FIELDS HOLDINGS CO (BVI) LTD	XS1993965950	6.13%	15.05.2029	1.16%
KEB HANA BANK	US48723TAC53	3.25%	30.03.2027	1.12%

Fund Statistics - ex post

	3 years	5 years
	Portfolio	Portfolio
Information ratio	-0.17	-0.13
Maximum drawdown, in %	-19.82	-19.82

Market Review

January performance for emerging-market investment-grade bonds was positive on the back of lower US Treasury yields, while credit spreads were slightly wider. US two-year Treasury rates fell by 23 basis points (bps), while ten-year and thirty-year yields were lower by 37 bps and 33 bps, respectively. On the credit side, emerging-market investment-grade credit spreads widened by 9 bps over the month, with BBB-rated credits slightly outperforming their A-rated counterparts. From a regional perspective, credit spreads from Asian issuers tightened the most, while Latin America was broadly unchanged and Middle Eastern names experienced a spread widening. Overall, emerging-market sentiment has improved, reflected by inflows into the asset class.

Performance review

The main driver for the relative underperformance was our security selection and sector allocation. Specifically, our overweight in issuers from Latin America and the Middle East versus an underweight in Asia did have a negative impact. On a sector level, the overweight in sovereign and quasi sovereign versus an underweight in real estate and industrials was also negative. The impact from our slightly shorter duration and yield curve positioning slightly detracted from the relative performance.

Key identifiers

Instrument Name	Credit Suisse (Lux) Emerging Market Corporate Investment Grade Bond Fund IA USD
Bloomberg ticker	CLEMIAU LX
ISIN	LU1598841127
Valor no.	36438322
Benchmark	JPM CEMBI Broad Diversified High Grade
Benchmark Bloomberg ticker	JBCDIGIG

Key facts

Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
SFDR Classification	Article 8
Accounting year end	30. September
Securities lending	No
Ongoing charges ³	0.69%
Subscription notice period	daily
Subscription Settlement Period	T + 3
Redemption notice period	daily
Redemption Settlement Period	T + 3
Distribution frequency	Quarterly
Last distribution	02.11.2022
Distribution value	7.08
Distribution currency	USD
Cut-off time	15:00 CET
Swinging single pricing (SSP ³)	partial swing NAV

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.

ESG Approach

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), including norms-based, values-based and business conduct exclusions, to combine ESG factors with traditional financial analysis to calculate a CSAM ESG signal, which serves as the basis for a bottom-up security selection process. For further information about the ESG investment criteria and the sustainability-related aspects of the fund please consider the legal and regulatory documents of the fund (such as, e.g., the prospectus) and visit www.credit-suisse.com/esg. In addition to sustainability-related aspects, the decision to invest in the fund should take into account all objectives and characteristics of the fund as described in its prospectus, or in the information which is to be disclosed to investors in accordance with applicable regulations.

Certain data points disclosed in this factsheet are provided for mere transparency purposes and are not linked to a specific ESG investment process, nor to CSAM ESG methodology. For details about the fund's ESG decision-making process, please refer to the fund's prospectus.

ESG Characteristics

ESG Benchmark	Exclusion Criteria	ESG Integration	Active Ownership	Sustainable Investment Objective
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

ESG Overview

According to MSCI methodology. Fund performance against benchmark.

	Portfolio	Benchmark
ESG Rating	A	BBB
ESG Quality score	5.83	5.60
Environmental score	4.84	5.04
Social score	5.41	5.19
Governance score	4.30	4.41
Coverage for Rating/Scoring	84.20%	90.18%
Weighted Average Carbon Intensity (Tons of CO2e/\$M sales)	289.00	585.19
Coverage for Carbon Intensity	79.43%	91.57%

Note: The total carbon intensity figure shown in this section may be higher than the total in the breakdown graph. This is because the figure is normalized, and actual weights are inflated because of limited data coverage. For further information on the MSCI methodology for the above listed ESG data points, please refer to the glossary.

Top 10 issuers

In terms of the fund's total economic exposure. Certain data points disclosed in this table are provided for mere transparency purposes and are not linked to a specific ESG investment process, nor to CSAM ESG methodology. For details about the fund's ESG decision-making process, please refer to the fund's prospectus. Sources: MSCI and proprietary fixed income ESG signal

Issuer short name	Weight in portfolio	JPM CEMBI sector	MSCI ESG Rating	Fixed income ESG Signal	Controversy flag	Carbon intensity (tCO2e / \$M sales)
QNB FINANCE LTD	3.19%	Financials	A	Neutral	Green	5.60
SAUDI ARABIAN OIL CO	2.69%	Oil & Gas	BB	Neutral	Yellow	354.00
RELIANCE INDUSTRIES LTD	1.95%	Oil & Gas	BBB	Neutral	Green	488.70
ALIBABA GROUP HOLDING LTD	1.84%	TMT	BBB	Neutral	Yellow	38.60
BOC AVIATION LTD	1.63%	Financials	BBB	Neutral	Green	19.50
CBQ FINANCE LTD	1.52%	Financials	BBB	Neutral	Green	5.40
PROSUS NV	1.52%	TMT	AA	Positive	Green	2.60
BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE	1.52%	Financials	A	Neutral	Yellow	11.20
DOHA FINANCE LTD	1.50%	Financials	BB	Neutral	Green	7.00
GULF INTERNATIONAL BANK BSC	1.34%	Financials	n.a.	Not rated	Green	5.50

Note: For further information on the methodology for the above listed ESG data points, please refer to the glossary.

Asset breakdown by proprietary fixed income ESG Signal

According to CSAM's proprietary methodology in % of fund total economic exposure from fixed income investments. Fund performance against benchmark.

	Portfolio	Benchmark	Portfolio Benchmark
Positive	16.81	23.96	
Neutral	72.13	60.34	
Negative	4.35	14.22	
Not rated	4.44	1.48	

Note: Exposure to fixed income investments represents 97.73% of portfolio weight for this share class. For further information on the fixed income ESG Signal, please refer to the glossary.

Asset breakdown by ESG rating

In % of total economic exposure. Fund performance against benchmark. Source: MSCI ESG rating

	Portfolio	Benchmark	Portfolio Benchmark
AAA	1.21	5.34	
AA	12.75	17.08	
A	13.51	15.38	
BBB	30.03	22.88	
BB	22.75	17.23	
B	2.85	8.17	
CCC	1.10	4.10	
Not ratable	2.27	-	
No data coverage	13.54	9.82	

Note: For further information on MSCI's ESG rating methodology and the difference between categories "not ratable" and "no data coverage", please refer to the glossary.

Asset breakdown by ESG controversy flag

In % of fund total economic exposure to investee companies. Fund performance against benchmark. Source: MSCI

	Portfolio	Benchmark	Portfolio	Benchmark
Green	48.18	55.94	<div></div>	<div></div>
Yellow	23.37	22.00	<div></div>	<div></div>
Orange	7.47	9.12	<div></div>	<div></div>
Red	-	1.37	<div></div>	<div></div>
No data coverage	11.78	9.94	<div></div>	<div></div>

Note: Exposure to investee companies represents 90.80% of portfolio weight for this share class. MSCI only provides data on ESG controversies for corporate issuers. Any remaining instruments (e.g., government bonds) are excluded from this breakdown. For further information on MSCI's ESG controversy flag methodology, please refer to the glossary.

Carbon emission intensity contribution by JPM CEMBI sector

Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per \$m sales, weighted by portfolio exposure to sectors according to the JPM CEMBI sector split. Fund performance against benchmark. Source: MSCI

	Portfolio	Benchmark	Portfolio	Benchmark
Utilities	68.09	359.57	<div></div>	<div></div>
Oil & Gas	61.42	61.74	<div></div>	<div></div>
Others	41.19	59.60	<div></div>	<div></div>
Industrial	38.33	49.47	<div></div>	<div></div>
Transport	20.51	5.48	<div></div>	<div></div>
Total	229.53	535.86		

Note: Security weighted data coverage is 79.41% for the portfolio. The total shown in this section may be lower than the one in the 'ESG Overview' section. This is because the figures in this breakdown are not normalized and use the actual weights. For further information on the Carbon emission intensity, please refer to the glossary.

Glossary

Carbon emission intensity	The weighted average emissions intensity, which is provided by MSCI ESG, divides the Scopes 1 & 2 emissions in tons of CO2-equivalent by million \$ sales. Intensities are broken down by JPM CEMBI sector and are security weighted.
ESG aware	This product undertakes investments that explicitly assess and integrate the sustainability characteristics of companies in the investment process.
ESG benchmark	A ticked 'ESG benchmark' box reflects that the ESG section in this document compares the ESG performance of the portfolio with an ESG index. In case the box is not ticked, this means that the ESG section in this document compares the ESG performance of the portfolio with a non-ESG index. The investor shall read the legal documentation of the Fund to understand how the benchmark is used. In any case, a ticked 'ESG benchmark' box does not mean that the ESG benchmark is used to attain the ESG strategy of the fund.
ESG Controversy Flag	ESG Controversy 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. Controversy flags can be red, orange, yellow or green. Red indicates that a company is involved in one or more very severe controversies. Orange indicates that a company has been involved in one or more recent severe structural controversies that are ongoing. Yellow indicates that the company is involved in severe-to-moderate level controversies. Green indicates that the company is not involved in any major controversies. For further information on the methodology, please refer to www.msci.com/our-solutions/esg-investing/ .
ESG Quality score	The ESG Quality score, based on MSCI ESG scores of underlyings, is measured on a scale from 0 (very poor) to 10 (very good). It does not correspond directly to the underlying Environment, Social and Governance Pillar scores. The Pillar scores are derived on an absolute basis, while the portfolio ESG Quality score is adjusted by MSCI ESG to reflect the industry-specific level of ESG risk exposure. According to the MSCI methodology, additional adjustments are made based on the positive (upward) and negative (downward) ESG trends (or ESG rating momentum), as well as portfolio exposure to ESG laggards. As Pillar scores are absolute, and the portfolio ESG Quality score is relative, the first cannot be averaged to derive the latter. The coverage rate is security weighted.
Issuer ESG Rating	Company and Government ESG Ratings, which are provided by MSCI ESG, are measured on a scale from AAA (highest rating) to CCC (lowest rating). Company ESG Ratings are based on the issuer's exposure to industry specific ESG risks and its ability to mitigate those risks relative to peers. Company ESG Ratings are calculated on an industry relative basis while the underlying individual E, S and G Ratings are absolute. Hence, the ESG Rating cannot be seen as an average of the individual E, S and G Ratings. Government ESG Ratings identify a country's exposure to and management of ESG risk factors and explain how these factors might impact the long-term sustainability of its economy. They are derived from 0-10 scores on underlying factors in the E, S and G pillars. For further information on the MSCI methodology, please refer to www.msci.com/our-solutions/esg-investing/ .
ITD	Inception-to-date
MSCI ESG Methodology	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/ .
Not ratable / No data coverage	Where MSCI considers an asset type for ESG analysis but data on an economic exposure is unavailable due to a lack of data from the data vendor, the investment falls under the category "No data coverage". Where MSCI considers an asset type out of scope for ESG analysis (e.g. Cash, Currency), the economic exposure falls under the category "Not ratable". For further information regarding excluded asset types, please refer to www.msci.com/our-solutions/esg-investing/ .
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 December 31, 2020, the ongoing charges figure is based on estimated expenses. From December 2021, the ongoing charges figure is based on last year's expenses for the year ending December 2021. 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
Portfolio/Benchmark ESG Rating	Discrepancies may exist between the portfolio-level ESG Rating calculated by CSAM applying the MSCI methodology (provided in this factsheet) and the ESG Ratings displayed by other providers (e.g., MSCI ESG fund ratings). There are two main reasons for these potential deviations: (1) CSAM uses updated month-end holdings data as basis for its calculation, and (2) CSAM uses the underlying security data (e.g., exposures to target funds or to convertible bonds), thus applying a look-through approach where possible. The coverage rate is security weighted. For further information on the MSCI methodology, please refer to www.msci.com/our-solutions/esg-investing/ .
Proprietary fixed income ESG Signal	For risk management purposes, the investment manager integrates ESG factors into the security analysis to develop a proprietary waterfall combining ESG ratings of multiple data providers. External data sources considered are Lucror, MSCI, Sustainabilitys, Inrate, Clarity AI and Refinitiv. The rating can yield a "positive", "neutral" or "negative" ESG signal. Where the external providers do not make the necessary data on the issuer available, the ESG signal cannot be computed, and these investments fall into the category "not rated". The proprietary methodology applied by the investment manager is not subject to third party assurance.
Sustainable investment objective	Where the 'sustainable investment objective' box is ticked, this means that the product implements CSAM investment strategies that allocate capital into companies that offer solutions to society's challenges and meet a sustainable investment objective. The sustainable investment objective is achieved through a dedicated investment process focusing on investments in themes and sectors whose economic activities address specific ESG challenges. An unticked box reflects that the product does not aim to meet a sustainable investment objective.

Warning statements

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.
Rating	Rating methodology to be considered Investment Grade (IG): at least on IG rating by S&P, Moody's or Fitch
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.
Yield to maturity/Yield to worst	The shown yield to maturity/yield to worst is calculated as of 31.01.2023 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.

ESG Notes

The figures contained in this section are not audited. Where ESG related information, statements and scorings are made in this document, CS may have, partially or entirely, relied on publicly available information, internally developed data and/or information obtained from other third-party sources which CS believes to be reliable. CS' ability to verify such ESG objectives may be limited by the reliability of the data available in respect of the underlying assets and the status of the regulations in relation to tracking and providing such data. CS has not independently verified any information obtained from these public and third-party sources and cannot make any representations or warranties as to its accuracy, completeness or reliability. It is possible that the data from ESG data providers may be incorrect, unavailable, or not fully updated. This is especially true where CS has limited access to data from external parties regarding the underlying elements of an investment, for example due to a lack of look-through data. Such data gaps could result in an incorrect assessment of a sustainability practice and/or related sustainability risks and opportunities. Investors shall not use the ESG data provided in this document for the sake of meeting their own regulatory disclosure or reporting requirements. CS cannot make any guarantee about the content or completeness of such ESG disclosures, which remain subject to change and cannot be relied upon. In particular, CS shall not be liable for any errors or omissions in connection with any ESG data herein, or for any direct, indirect, special, punitive, consequential or any other damages (including lost profits). In the absence of a standardized, industry-wide ESG classification system, CS has developed its own ESG framework (the "CS Sustainable Investment Framework"). Therefore, investors should note that the ESG classification of the fund reflects CS' opinion and is based on the CS Sustainable Investment Framework which classification may vary from the classification made by third parties. The fact that a fund follows the CS Sustainable Investment Framework does not necessarily mean that it meets the investors overall investment objectives, nor their sustainability preferences. Given that sustainability regulations and guidelines are still developing, CS may need to review certain ESG classifications/descriptions as industry practices change and as more regulatory guidance becomes available. The ESG-performance of a portfolio might also differ from its financial performance and CS cannot make any representation as to the correlation between financial and ESG performance. Sustainability-related practices also differ by region, industry and ESG issue and are continually evolving. Consequently, sustainability-related practices may change over time. Similarly, new local sustainability requirements may result in additional compliance costs, disclosure obligations or other restrictions on the fund. CS' view on the appropriate classification may also evolve over time, including in response to regulatory guidance or changes in industry approach to classification.



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Important information

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