

CS (Lux) Floating Rate Credit Fund UB USD



Fund information

Fixed income

245'268'127

Fund total net assets in USD

Share class TNA, USD
6'224'034

Share class NAV, USD
121.75

Management fee p.a.¹
0.60%

MTD (net) return
0.65%

QTD (net) return
0.65%

YTD (net) return
2.74%

Fund details

Investment Manager	Harald Kloos
Fund launch date	01.04.2008
Share class launch date	30.11.2017
Share class	UB
Share class currency	USD
Distribution policy	Accumulating
Fund domicile	Luxembourg
ISIN	LU1699967250
Benchmark	No benchmark

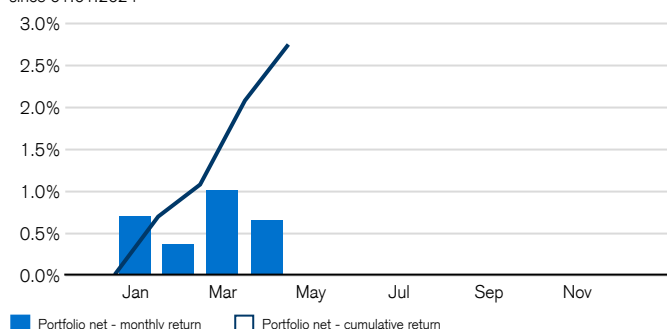
Investment Policy

The fund invests predominantly in fixed income securities, with strategies rotating between various areas of the fixed income market, including developed and emerging markets, securitized bonds and sub-investment grade, to exploit changing opportunities, while seeking to minimize duration risk. It may apply derivative instruments to reduce the interest rate risk of debt instruments with extended maturity, targeting a duration between zero and one and a half years. The fund seeks to achieve a target return of SOFR plus 250 basis points p.a. on average over the full credit cycle.

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.

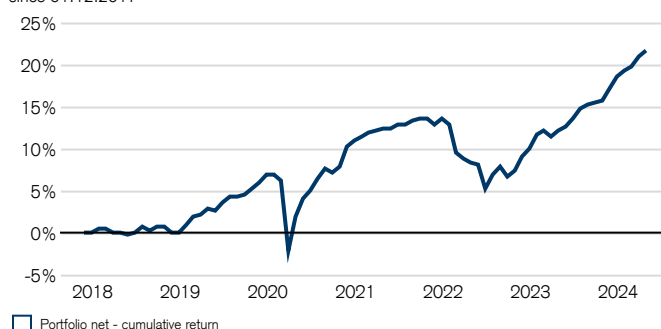
Performance overview - monthly & cumulative

since 01.01.2024



Performance overview - cumulative

since 01.12.2017



Performance overview - monthly & YTD

since 01.01.2024, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	0.70	0.37	0.99	0.65									2.74

Performance overview - yearly

since 01.12.2017, in %

	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio net	-0.03	0.02	6.99	3.74	2.40	-3.27	7.81	2.74

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.

The individuals mentioned above only conduct regulated activities in the jurisdiction(s) where they are properly licensed, where relevant.

ESG stands for environmental (E), social (S), and governance (G).

Please find the definition of all the acronyms/terms used in this document in the Glossary. Additional important information can be found at the end of the document.

Performance overview

since 01.12.2017, in %

	Rolling Returns				Annualized Returns	
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	0.65	2.03	8.68	2.72	3.41	3.11

Key risk figures

	Portfolio
Yield to worst	6.54%
Modified duration	0.33
Average maturity in years	3.11
Percentage of top 10 positions	18.82%
OAS	127.8

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. 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 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.

Asset breakdown by combined rating

In % of total economic exposure

	in %	Portfolio
AA	0.00	
A	16.31	
BBB	58.01	
BB	22.87	
B	0.48	
Not rated	0.00	
Others	2.33	

Asset breakdown by asset class

In % of total economic exposure

	in %	Portfolio
Corporate bonds developed markets IG	56.67	
Corporate bonds developed markets HY	20.27	
Cash and derivatives	11.43	
Corporate bonds Emerging markets IG	8.55	
Corporate bonds Emerging markets HY	3.08	
Securitized Bonds HY	0.00	
Securitized Bonds IG	0.00	

Risk overview - ex post

since 01.12.2017, in %

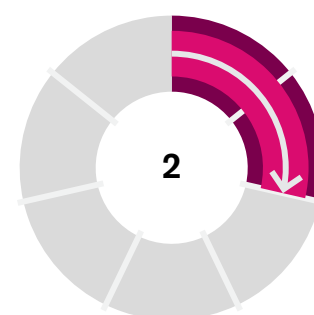
	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	1.37	3.52	5.15	4.61

Key risk figures

	Portfolio
Default Probability Weighted Average Credit Rating	BBB-
Linear weighted average credit rating	BBB
Number of securities	106

Risk profile²

PRIIP SRI



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

Asset breakdown by IBOXX sector

In % of total economic exposure

	in %	Portfolio
Banks	46.31	
Health Care	9.76	
Basic Resources	8.28	
Automobiles & Parts	6.88	
Telecommunications	4.04	
Utilities	3.30	
Oil & Gas	3.14	
Industrial Goods & Services	2.85	
Financial Services	2.84	
Cash	1.78	
Others	10.83	

Asset breakdown by risk country

In % of total economic exposure

	in %	Portfolio
United States	14.31	
United Kingdom	11.20	
Germany	10.87	
Spain	7.11	
France	6.75	
Italy	5.53	
Japan	4.82	
Netherlands	4.30	
Qatar	4.06	
Others	31.05	

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.

Asset breakdown - by instrument currency (before currency hedging)

In % of total economic exposure

	in %	Portfolio
USD	56.91	<div></div>
EUR	39.99	<div></div>
GBP	3.16	<div></div>
AUD	0.00	<div></div>
NOK	0.00	<div></div>
CHF	-0.06	<div></div>

Asset breakdown - by instrument currency (after currency hedging)

In % of total economic exposure

	in %	Portfolio
USD	100.01	<div></div>
CHF	0.00	<div></div>
AUD	0.00	<div></div>
NOK	0.00	<div></div>
EUR	0.00	<div></div>
GBP	-0.01	<div></div>

Asset breakdown by WAL bucket

In % of total economic exposure

	in %	Portfolio
< 1yr	20.33	<div></div>
1-3 yrs	46.18	<div></div>
3-5 yrs	28.80	<div></div>
5-7 yrs	3.21	<div></div>
>15 yrs	1.47	<div></div>

Top 10 positions

In % of total economic exposure

Instrument Name ³	ISIN	Coupon p.a.	Maturity date	Weight
QATAR NATIONAL BANK (QPSC) (LONDON	XS2767345809		13.05.2024	4.06%
SUMITOMO MIT BKNG BRUSSE	BE6348617646		17.06.2024	4.04%
CEPSA FINANCE SA	XS2800064912	4.13%	11.04.2031	1.46%
RCI BANQUE SA	FR001400IEQ0	4.88%	14.06.2028	1.40%
CAIXABANK SA	XS2623501181	4.63%	16.05.2027	1.38%
INTESA SANPAOLO SPA	XS2592650373	5.00%	08.03.2028	1.35%
RAIFFEISEN BANK INTERNATIONAL AG	XS2579606927	4.75%	26.01.2027	1.33%
NATWEST GROUP PLC	US639057AG33	7.47%	10.11.2026	1.29%
GE HEALTHCARE TECHNOLOGIES INC	US36267VAF04	5.65%	15.11.2027	1.26%
ELECTRICITE DE FRANCE SA	USF29416AB40	5.70%	23.05.2028	1.26%

Fund Statistics - ex post

	3 years	5 years
	Portfolio	Portfolio
Maximum drawdown, in %	-7.43	-8.56

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

Performance review

The fund's current yield to maturity is at 6.54% with a modified duration of 0.33 and a spread duration of 2.27. At the asset allocation level, the largest positive contributors were high-yield (HY) corporate bonds with an overall contribution of +8 basis points (bps), followed by government bonds with +1 bp, while emerging market bonds (-1 bp) and investment-grade (IG) corporate bonds (-13 bps) were the weakest performers. The contribution of the interest-rate-swap overlay was strongly positive in April with +80 bps as interest rates moved sharply higher. At the sector level, Insurers were the best positive contributor with +1 bp, followed by Industrial Goods with +1 bp, and Automobiles with +1 bp. Within the rating buckets, B-rated bonds had the strongest positive performance with +6 bps, followed by BB-rated bonds with +3 bps.

Market Review

April turned out to be a weaker month for financial markets and risk assets particularly. Despite a good start, economic data releases in the US pushed investors to further re-evaluate their dovish interest rate stance. ISM manufacturing data entered back into expansionary territory for the first time since 2022, US nonfarm payrolls were up 303,000 for March and US core consumer price index numbers posted +0.4% in March for a third consecutive month. As a result, the 10-year US Treasury yield scored its biggest rise in 19 months and the expected rates cut by December moved from 67 bps to 28bps by the end of the month. With investors expecting higher rates for longer, there was a sense that other central banks might also be constrained. Pricing in of European Central Bank (ECB) rate cuts by the end of December dropped similarly, although to a lower extent – from 89 bps to 66 bps at the end of April. However, the market still expects a cut from the ECB with a probability of 85% during its June meeting. Further, growing geopolitical tensions in the Middle East left financial markets with elevated volatility, as Iran and Israel were launching attacks on each other during the middle of the month. Global investment-grade (IG) corporate spreads (ICE BofA Global Corporate Index) tightened by 3 bps to end the month at 100 bps, yields increased to 5.23%, and total return was at -1.84% in April. Global high-yield bonds (ICE BofA Global High Yield Index) tightened by 3 bps to 355 bps and delivered a monthly total return of -0.74%.

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.

Key identifiers

Instrument Name	Credit Suisse (Lux) Floating Rate Credit Fund UB USD
Bloomberg ticker	CSFCUBU LX
ISIN	LU1699967250
Valor no.	38689179
Benchmark	No benchmark

Key facts

Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
SFDR Classification ⁴	Article 8
Accounting year end	31. October
Securities lending	Yes
Ongoing charges ⁵	0.85%
Subscription notice period	daily
Subscription settlement period	T + 2
Redemption notice period	daily
Redemption settlement period	T + 2
Cut-off time	15:00 CET
Swinging single pricing (SSP ⁶)	partial swing NAV

ESG Approach

This fund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector). 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 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 ⁶	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.

	Portfolio
ESG Rating	A
ESG Quality score	6.46
Environmental score	6.11
Social score	4.61
Governance score	5.47
Coverage for Rating/Scoring	92.74%
Weighted Average Carbon Intensity (Tons of CO2e/\$M sales)	137.23
Coverage for Carbon Intensity	95.46%

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.

⁴ CS Product Sustainability Classifications and SFDR Article are valid at the time of publishing and may be subject to change.

⁵ 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.

⁶ Active Ownership is part of the fund's strategy to act in the best interests of its investors and to preserve and optimize the long-term value of their investments. To promote best practices and to ensure that the investee companies are sustainable and successful in the long term, Active Ownership is designed to influence the investee companies on two levels: first, through proxy voting, and second, through engagement. In the case of investments in other funds (Target Funds), the fund has no or only limited ability to exercise Active Ownership on the Target Fund, resp. on the Target Funds' investee companies.

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 ⁷	Weight in portfolio	IBOXX sector	MSCI ESG Rating	Fixed income ESG Signal	Controversy flag	Carbon intensity (tCO2e / \$M sales)
QATAR NATIONAL BANK (QPSC) (LONDON BRANCH)	4.06%	Financials	A	Neutral	Green	4.30
SUMITOMO MITSUI BANKING CORP (BR)	4.04%	Financials	AA	Positive	Yellow	4.20
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	1.99%	Health Care	BB	Neutral	Orange	42.30
FORD MOTOR CREDIT COMPANY LLC	1.95%	Consumer Goods	BB	Neutral	Orange	23.76
ZF FINANCE GMBH	1.90%	Consumer Goods	B	Negative	Yellow	41.30
UBS GROUP AG	1.78%	Financials	AA	Positive	Orange	3.38
DANSKE BANK A/S	1.60%	Financials	BBB	Neutral	Orange	0.50
LLOYDS BANKING GROUP PLC	1.60%	Financials	AA	Positive	Orange	6.40
SOCIETE GENERALE SA	1.59%	Financials	AA	Positive	Orange	1.60
FREEMPORT-MCMORAN INC	1.55%	Basic Materials	BBB	Neutral	Orange	337.40

Note: All ESG data points in the table refer to an underlying issuer as applicable (e.g., an equity issuer in case of a convertible bond). 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.

	in %	Portfolio
Positive	34.48	<div><div></div></div>
Neutral	52.43	<div><div></div></div>
Negative	1.90	<div><div></div></div>
Not rated	1.26	<div><div></div></div>

Note: Exposure to fixed income investments represents 90.07% of portfolio weight for this share class. According to the fund contract, the asset manager's ESG integration approach applies proprietary ESG signals. For further information on the fixed income ESG Signal, please refer to the glossary.

Asset breakdown by ESG controversy flag

In % of fund total economic exposure to investee companies. Source: MSCI

	in %	Portfolio
Green	20.88	<div><div></div></div>
Yellow	24.59	<div><div></div></div>
Orange	39.43	<div><div></div></div>
Red	-	<div><div></div></div>
No data coverage	2.47	<div><div></div></div>

Note: Exposure to investee companies represents 87.38% 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.

Asset breakdown by ESG rating

In % of total economic exposure. Source: MSCI ESG rating

	in %	Portfolio
AAA	3.54	<div><div></div></div>
AA	33.77	<div><div></div></div>
A	25.64	<div><div></div></div>
BBB	14.61	<div><div></div></div>
BB	12.10	<div><div></div></div>
B	3.08	<div><div></div></div>
CCC	-	<div><div></div></div>
Not ratable	3.33	<div><div></div></div>
No data coverage	3.93	<div><div></div></div>

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.

Carbon emission intensity contribution by IBOXX sector

Tons of CO2 equivalent emission intensity (GHG scopes 1 & 2) per \$m sales, by IBOXX sector split. Source: MSCI

	Portfolio	Portfolio
Basic Materials	80.47	<div><div></div></div>
Others	20.70	<div><div></div></div>
Consumer Services	10.72	<div><div></div></div>
Utilities	10.49	<div><div></div></div>
Financials	8.62	<div><div></div></div>
Total	131.00	

Note: Security weighted data coverage is 95.46% 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.

⁷ 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.

Glossary

Accumulating	Indicates a regular reinvestment of the dividends received in the portfolio itself
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 IBOXX 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 or that no comparison is performed due to a lack of a recognized benchmark. 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 to reflect the industry-specific level of ESG risk exposure. 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/ .
Ex post	Refers to metrics based on historical data
Greenhouse gas (GHG) emissions	Scope 1 emissions are generated by a company directly from owned or controlled sources such as the burning of fuels (stationary or mobile), industrial processes, etc. Scope 2 emissions are indirect emissions, primarily those associated with the electricity consumed by a company. Scope 3 emissions are all other indirect emissions associated with a company's operations, such as business travel, waste generated, and products both upstream (in the supply chain) and downstream (use of the products and end of life). Scope 3 emissions typically account for the largest proportion of a company's emissions.
HY	High Yield
IG	Investment Grade
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
MSCI	MSCI refers to the external data provider MSCI ESG Research LLC and/or its affiliates.
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/
NAV	Net Asset Value
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 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.
OAS	Option-Adjusted Spread
Portfolio 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 three main reasons for these potential deviations: (1) CSAM uses updated month-end holdings data as basis for its calculation, (2) CSAM consistently uses underlying issuer data where applicable (e.g., equity issuer in case of a convertible bond), and (3) look-through approach for target funds applied by CSAM. The coverage rate is security weighted. For further information on the MSCI methodology, please refer to www.msci.com/oursolutions/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, Sustainability, 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.
QTD	Quarter-to-date
Rating	A measure of creditworthiness of a financial instrument (e.g. bond) or their issuer (e.g. corporate or sovereign). They are published by credit rating agencies and can be combined into a single representative metric.
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
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.
TNA	Total Net Assets
WAL	Weighted Average Life: the average length of time that each unit of unpaid principal is expected to remain outstanding.
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.
Yield to maturity/Yield to worst	The shown yield to maturity/yield to worst is calculated as of 30.04.2024 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.

ESG Notes

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The impacts of sustainability risks are likely to develop over time and new sustainability risks may be identified as further data and information regarding sustainability factors and impacts become available and the regulatory environment regarding sustainable finance evolves. These developments may entail the risk of reclassification under the CS Sustainable Investment Framework.

Where a sustainability assessment is identified as including elements which track Environmental, Social or Governance (ESG) objectives, CS is, wholly or in part, reliant on third-party sources of information (including, but not limited to, such information produced by the issuing/manufacturing company itself) and external guidance. These sources may be limited in terms of correctness, accuracy, availability and timeliness. It is possible that the data from ESG data providers may be incorrect, unavailable (e.g., not existing, or absence of look-through), or not fully updated. CS has not sought to independently verify information obtained from public and third-party sources and makes no representations or warranties as to accuracy, completeness or reliability of such information. Additionally, as global laws, guidelines and regulations in relation to the tracking and provision of such data are evolving, all such disclosures are made on a non-reliance basis and are subject to change. Unless required by applicable law, CS is not obliged to provide updates on sustainability assessments. Any updates might be subject to a time lag, due to e.g., lack of available data.

An ESG assessment reflects the opinion of the assessing party (CS or external parties such as rating agencies or other financial institutions). In the absence of a standardized ESG assessment system, each assessing party has its own research and analysis framework/methodology. Therefore, ESG assessment or risk levels given by different assessing parties to the same company/product can vary. Further, ESG assessment is limited to considering company performance against certain ESG criteria only and does not take into account the other factors needed to assess the value of a company.

Unless this has been explicitly communicated in the product or service documentation, no representation is given as to whether the product or service meets any specific regulatory framework or CS' own criteria for internal sustainability frameworks.

The non-financial / ESG-performance is independent of the financial performance of the portfolio or the product. The performances depend on various factors and may differ significantly. Inclusion of ESG factors in investment strategy does not guarantee a positive sustainability impact or does not necessarily result in successfully identifying and mitigating all material sustainability risks.

The Product Sustainability classification of products and services in this document reflects the opinion of CS based on the CS Sustainable Investment Framework.

In the absence of standardized, industry-wide ESG classification system, CS has developed its own ESG framework. Therefore, CS' Product Sustainability Classification can vary from classification made by third-parties. Given the nascent nature of ESG / sustainability regulation and guidelines, CS may need to review the representation that is made in this document regarding

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In addition, due to the evolving nature of regulations, references to relevant regulations such as SFDR, may need to be reviewed in the future and are subject to change.

In assessing a particular investment, the funds and their Manager may be dependent upon information and data obtained through third parties that may be incomplete, inaccurate or unavailable. This applies in particular for certain investments for which CS may only have limited access to data from external parties in respect of the underlying constituents of an investment, due to, e.g., absence of look-through data. In such cases, the fund's manager will attempt to assess such information on a best-effort basis. Such data gaps could result in the incorrect assessment of a sustainability practice and/or related sustainability risks and opportunities. Sustainability-related practices differ by region, industry and issue which evolve accordingly. An investment's sustainability-related practices or the assessment of such practices by the fund managers may change over time. Similarly, new sustainability requirements imposed by jurisdictions in which the fund manager does business and/or in which the funds are marketed may result in additional compliance costs, disclosure obligations or other implications or restrictions on the fund or on their managers. Under such requirements, the fund managers may be required to classify themselves or the funds against certain criteria, some of which can be open to subjective interpretation. The funds managers' and/or CS' views on the appropriate classification may develop over time, including in response to statutory or regulatory guidance or changes in industry approach to classification, and this may include making a change to the classification of the fund. Such change to the relevant classification may require further actions to be taken, for example it may require further disclosures by the funds' manager or the funds or it may require new processes to be set up to capture data about the funds or their investments, which may lead to additional cost.

In addition, under Regulation (EU) 2020/852 (the "Taxonomy Regulation") a financial product qualifying as Article 8(1) under SFDR that promotes environmental characteristics must make additional disclosures as of 1 January 2022 on such environmental characteristics and a description of how and to what extent its investments are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation. However, given the lack of available data, CS may not be in the position to take into account the EU Taxonomy alignment of investments in the investment decision process. Accordingly, there might be investments underlying these financial products that may not take into account the EU criteria for environmentally sustainable economic activities. CS will keep the situation under continuous review.

Spain

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