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## Credit Suisse (Lux) Infrastructure Equity Fund

a subfund of CS Investment Funds 2 - Class BH EUR

### Investment policy

This sector-based equity fund invests along the value chain of the global infrastructure opportunity set. The investment universe encompasses companies that provide the facilities and services necessary to maintain and develop modern infrastructure, and also includes companies supplying infrastructure-related products and services. The objective is to maximize total return from capital appreciation and dividends over extended periods of time. It follows an unconstrained, non-benchmark oriented approach to identify attractively valued companies positioned to benefit from the infrastructure theme.

### Fund facts

#### Fund manager

Credit Suisse Asset Management (Schweiz) AG,  
Werner Richli, Heinz Tschabold

**Fund manager since** 02.05.2013, 01.07.2019 <sup>3)</sup>

**Location** Zurich

**Management company** Credit Suisse Fund Management S.A.

**Fund domicile** Luxembourg

**Fund currency** USD

**Close of financial year** 31. May

**Total net assets (in millions)** 1'021,62

**Inception date** 14.12.2017 <sup>3)</sup>

**Management fee p.a.** 1,60%

**Ongoing charge** 1,96%

**Swinging single pricing (SSP) <sup>4)</sup>** Yes

**Unit class** **Category BH**  
(capital growth)

**Unit class currency** EUR

**ISIN number** LU1692116715

**Bloomberg ticker** CSINBHE LX

**Net Asset Value** 159,92

**Redemptions** Daily

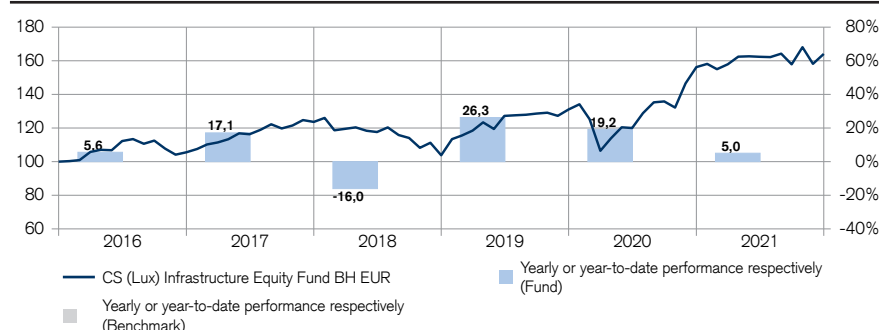
<sup>3)</sup> Originally the fund was launched on 31st March 2006 as a CSIF 5. The fund was subsequently repositioned and underwent a management change on 2nd May 2013.

<sup>4)</sup> For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus.

### Fund statistics

	3 years	5 years
Annualised volatility in %	17,23	14,92
Beta	-	-

### Net performance in EUR (rebased to 100) and yearly performance <sup>2)</sup>



For the evaluation of the performance data please be aware that the fund has been restructured and relaunched with effect of 14 December 2017. For the restructuring all assets and liabilities of the former CSIF 5 - CS (Lux) Infrastructure Equity Fund BH EUR have been transferred to CS (Lux) Infrastructure Equity Fund BH EUR. Fund management and investment policy remained unchanged. The data provided in this document reflect the performance of the CSIF 5 - CS (Lux) Infrastructure Equity Fund BH EUR as well as the performance of the CSIF 2 - CS (Lux) Infrastructure Equity Fund BH EUR. Past performance, whether actual or simulated, does not guarantee future results.

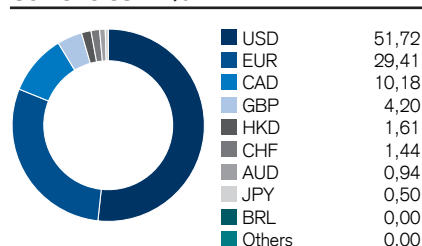
### Net performance in EUR <sup>2)</sup>

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	3,72	3,92	5,02	5,02	58,07	55,41

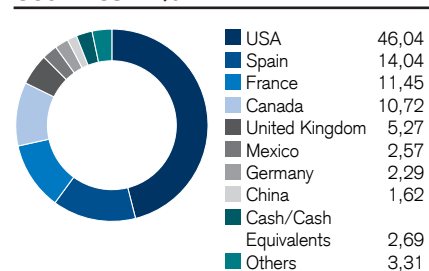
### Sector Allocation in %

	Fund
Energy	16,11
Renewable Energy	13,91
Toll roads	13,52
Multi-Utilities	8,08
Towers	7,64
Waste collection & disposal	6,96
Airport Services	6,41
Railroads	6,35
Cash/Cash Equivalents	2,69
Others	18,33

### Currencies in %



### Countries in %



### Number of stocks

Fund	60
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### Top 10 holdings in %

NextEra Energy	4,04
Cheniere Energy	3,77
Vinci	3,75
Acciona	3,52
Ferrovial SA	3,46
NextEra Energy Partners	3,33
Enbridge	2,90
Eiffage	2,71
Cellnex	2,69
Switch, Inc	2,66
<b>Total</b>	<b>32,83</b>

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

<sup>1)</sup> 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.

<sup>2)</sup> 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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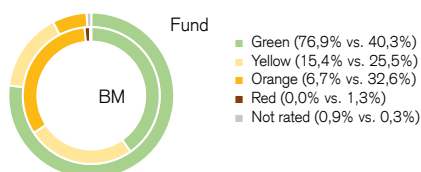
### ESG Rating vs Benchmark <sup>5)</sup>

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

### ESG Breakdown <sup>8)</sup>

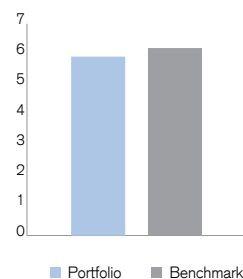
	Score
<b>Overall Score</b>	<b>7,5</b>
<b>Environment</b>	<b>6,6</b>
Climate Change	7,1
Env. Opportunities	7,0
Natural Capital	6,2
Pollution & Waste	5,9
<b>Social</b>	<b>5,2</b>
Human Capital	5,1
Product Liability	7,1
Social Opportunities	3,6
Stakeholder Opposition	4,8
<b>Governance</b>	<b>5,4</b>

### ESG Controversies Flag <sup>9)</sup>



### Low Carbon Transition Score <sup>11)</sup>

Portfolio: **5,9** / Benchmark: **6,2**



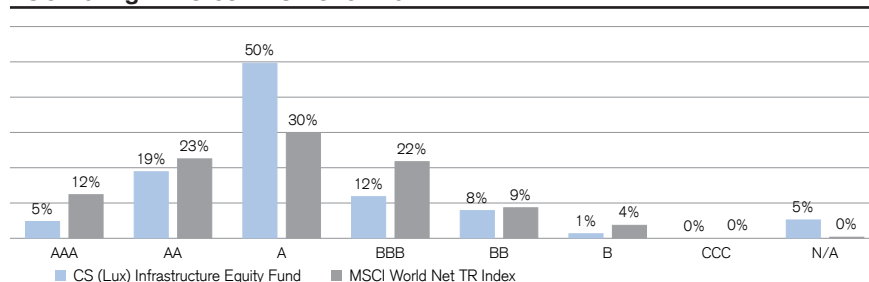
### Portfolio Summary <sup>6)</sup>

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](http://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 <sup>7)</sup>

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

### ESG Rating in Percent vs Benchmark <sup>10)</sup>



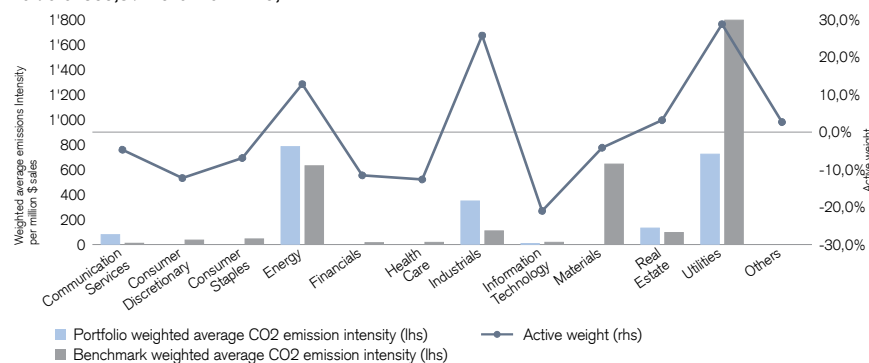
### Top 10 Holdings

Holding Name	Weight	ESG Rating	Cont.Flag	E	S	G
NextEra Energy Inc	4,0%	AA				
CHENIERE ENERGY INC	3,8%	A				
VINCI SA	3,8%	A				
ACCIONA SA	3,5%	AA				
Ferrovial, S.A.	3,5%	A				
NEXTERA ENERGY PARTNERS LP	3,3%	A				
Enbridge Inc	2,9%	A				
EIFFAGE	2,7%	AA				
Cellnex Telecom SA	2,7%	A				
Switch, Inc.	2,7%	BB				

### Carbon Emission Intensity <sup>12)</sup>

Tons CO2-equivalent emissions per \$m revenues

Portfolio: **506,8** / Benchmark: **129,4**



### Legend

5) 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.

6) For more information on the applied norms-based exclusions please refer to: [www.svk-asir.ch](http://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.

7) 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/](http://www.msci.com/our-solutions/esg-investing/)

8) 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.

9) 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.

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

11) 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).

12) 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.

- 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.
- 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.