

Credit Suisse Wealth Funds 1

(Investment Company with Variable Capital under Luxembourg Law)

Luxembourg R.C.S. B219340

Unaudited Semi-Annual Report as at 30.06.2021

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The Company

Credit Suisse Wealth Funds 1
Investment Company with Variable Capital
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B219340

Board of Directors of the Company

Christian Ohlsson, Member of the Board
Director, Credit Suisse AG, Zurich

Oliver Schütz, Member of the Board
Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Sandrine Jankowski, Member of the Board
Independent Director, Luxembourg

Independent Auditor of the Company

KPMG Luxembourg, Société coopérative
39, avenue John F. Kennedy, L-1855 Luxembourg

Management Company

MultiConcept Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B98834

Board of Directors of the Management Company

Annemarie Arens, Member of the Board (since 10.05.2021)
Independent Director, Luxembourg

Thomas Schmuckli, Member of the Board
Independent Director, Switzerland

Patrick Tschumper, Member of the Board
Managing Director, Credit Suisse Funds AG, Zurich

Ilias Georgopoulos, Member of the Board
Managing Director, MultiConcept Fund Management S.A., Luxembourg

Richard Browne, Member of the Board
Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Independent Auditor of the Management Company

PricewaterhouseCoopers, Société cooperative
2, rue Gerhard Mercator, L-2182 Luxembourg

Custodian Bank and Paying Agent

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Investment Manager

For Credit Suisse Carmignac Emerging Markets Multi-Asset Fund:

The Management Company has appointed:
Credit Suisse AG, Zurich
Paradeplatz 8, CH-8001 Zurich and

Carmignac Gestion Luxembourg S.A.
7, Rue de la Chapelle, L-1325 Luxembourg as co-investment managers via a Co-Investment Management Agreement which defines the respective responsibilities.

For Multi Asset Premia ("MAP"), Credit Suisse Responsible Consumer Fund, Credit Suisse HtC Fund, Credit Suisse European Dividend Value Fund and Credit Suisse Rockefeller Ocean Engagement Fund :

Credit Suisse AG, Zurich
Paradeplatz 8, CH-8001 Zurich

Investment Advisor

For Credit Suisse Responsible Consumer Fund:

Lombard Odier Asset Management (Switzerland) SA
Avenue des Morgines 6, CH-1213 Petit-Lancy

For Credit Suisse Rockefeller Ocean Engagement Fund

Rockefeller & Co. LLC
45, Rockefeller Plaza, New York, NY 10111, USA

Sub-Investment Manager

For Credit Suisse Carmignac Emerging Markets Multi-Asset Fund:

Carmignac Gestion S.A.
24 place Vendôme, F-75001 Paris

Information Agent in Germany

Deutsche Bank AG
Taunusanlage 12, D-60325 Frankfurt/Main

Representative in Switzerland

Credit Suisse Funds AG
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

Paying Agent in Switzerland

Credit Suisse (Switzerland) Ltd.
Paradeplatz 8, CH-8001 Zurich

Paying and Information Agent in Austria

Erste Bank Sparkassen AG
Am Belvedere 1, A-1100 Vienna

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg
5, rue Jean Monnet, L-2180 Luxembourg

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current sales prospectus accompanied by the Key Investor Information Documents, the latest audited annual report and the latest unaudited semi-annual report, if more recent.

The issue and redemption prices are published in Luxembourg at the registered office of the Company.

Shareholders may obtain the sales prospectus, the Key Investor Information Documents, the latest audited annual and unaudited semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Incorporation free of charge from the registered office of the Company or the local representatives in the countries where the SICAV is registered.

Statement of Net Assets (in USD)**30.06.2021****Assets**

Investments in securities at market value	3,054,785,272.84
Cash at banks and at brokers	265,745,006.48
Income receivable	1,937,284.57
Formation expenses	187,064.16
Net unrealised gain on swaps contracts	3,186,238.14
Other assets	47,636.67
	3,325,888,502.86

Liabilities

Due to banks and to brokers	1,342,733.15
Provisions for accrued expenses	3,406,727.14
Net unrealised loss on financial futures contracts	2,569,895.16
Net unrealised loss on swaps contracts	21,178,213.95
Net unrealised loss on forward foreign exchange contracts	23,919,506.27
Other liabilities	801.93
	52,417,877.60

Net assets	3,273,470,625.26
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Statement of Operations / Changes in Net Assets (in USD)For the period from
01.01.2021 to 30.06.2021

Net assets at the beginning the period	2,150,208,318.82
Income	
Interest on investments in securities (net)	2,085,634.49
Dividends (net)	12,228,014.87
Bank Interest	20,449.28
Other income	424.46
	14,334,523.10
Expenses	
Management fee	7,090,436.43
Performance fee	67,615.15
Depositary fee	421,293.94
Administration expenses	317,242.35
Printing and publication expenses	8,847.23
Interest and bank charges	206,315.37
Audit, control, legal, representative bank and other expenses	1,628,034.61
"Taxe d'abonnement"	771,765.04
Amortisation of formation expenses	26,218.39
	10,537,768.51
Net income (loss)	3,796,754.59
Realised gain (loss)	
Net realised gain (loss) on sales of investments	61,392,642.58
Net realised gain (loss) on financial futures contracts	-14,860,375.78
Net realised gain (loss) on swaps contracts	15,409,996.43
Net realised gain (loss) on forward foreign exchange contracts	-41,063,272.34
Net realised gain (loss) on foreign exchange	-10,837,153.69
	10,041,837.20
Net realised gain (loss)	13,838,591.79
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	26,305,107.54
Change in net unrealised appreciation (depreciation) on financial futures contracts	-174,365.50
Change in net unrealised appreciation (depreciation) on swaps contracts	-12,074,416.51
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-10,797,901.33
	3,258,424.20
Net increase (decrease) in net assets as a result of operations	17,097,015.99
Subscriptions / Redemptions	
Subscriptions	2,130,981,966.03
Redemptions	-1,019,751,776.84
	1,111,230,189.19
Distribution	-44,580.26
Currency translation adjustment	-5,020,318.48
Net assets at the end of the period	3,273,470,625.26

General

Credit Suisse Wealth Funds 1 (the "Company") is an undertaking for collective investment in transferable securities in the legal form of an investment company with variable capital (société d'investissement à capital variable, SICAV) subject to Part I of the Law of December 17, 2010 on undertakings for collective investment ("Law of December 17, 2010").

The Company was established on 07.11.2017.

The financial statements cover the period from 01.01.2021 to 30.06.2021.

As of 30.06.2021 the Company had 6 subfunds:

Subfund	Launch date
Credit Suisse Carmignac Emerging Markets Multi-Asset Fund	12.12.2017
Multi Asset Premia ("MAP")	07.05.2019
Credit Suisse Responsible Consumer Fund	25.11.2019
Credit Suisse HtC Fund	13.03.2020
Credit Suisse European Dividend Value Fund	15.09.2020
Credit Suisse Rockefeller Ocean Engagement Fund	30.09.2020

Summary of significant accounting policies

a) Presentation of financial statements

The financial statements are prepared on a going concern basis in accordance with Luxembourg regulations relating to undertakings for collective investments.

b) Computation of the net asset value of the subfunds

For Credit Suisse Carmignac Emerging Markets Multi-Asset Fund and Credit Suisse European Dividend Value Fund: The net asset value of the shares is calculated on each banking day on which banks are normally open all day for business in Luxembourg (each such day being referred to as a "valuation day"). The reference currency of Credit Suisse Carmignac Emerging Markets Multi-Asset Fund is USD and of Credit Suisse European Dividend Value Fund is EUR. The actual calculation will take place on the next banking day following the valuation day (the "calculation day") on the basis of the latest available closing prices.

For Multi Asset Premia ("MAP"), Credit Suisse Responsible Consumer Fund, Credit Suisse HtC Fund and Credit Suisse Rockefeller Ocean Engagement Fund: The net asset value of the shares is calculated on each banking day (each such day being referred to as a "valuation day").

For these subfunds, banking day means any day on which banks are normally open all day for non-automated business in Luxembourg, London and Zurich, which shall exclude 2 January, 1 August and the Sechseläuten days in Zurich.

The reference currency of the subfunds is USD. The actual calculation will take place on the next banking day following the valuation day (the "calculation day") on the basis of the latest available closing prices.

In order to protect existing shareholders, the net asset value per share class of a subfund may be adjusted upwards or downwards by a maximum of 2% percentage ("swing factor"), in the event of a net surplus of subscription or redemption applications on a particular valuation day. In such case the same net asset value applies to all incoming and outgoing investors on that particular valuation day.

The adjustment of the net asset value aims to cover in particular but not exclusively transaction costs, tax charges and bid/offer spreads incurred by the respective subfund due to subscriptions, redemptions and/or conversions in and out of the subfund. Existing shareholders would no longer have to indirectly bear these costs, since they are directly integrated into the calculation of the net asset value and hence, are borne by incoming and outgoing investors.

The net asset value may be adjusted on every valuation day on a net deal basis. The Board of Directors can set a threshold (net capital flows that needs to be exceeded) to apply the adjustment to the net asset value. Shareholders should note that the performance calculated on the basis of the adjusted net asset value might not reflect the true portfolio performance as a consequence of the adjustment of the net asset value.

During the period ended and as at 30.06.2021 the subfunds Credit Suisse European Dividend Value Fund and Credit Suisse Responsible Consumer Fund applied swing pricing.

c) Valuation of investment securities of the subfunds

Securities and units or shares of UCITS or UCIs which are listed or regularly traded on a stock exchange shall be valued at the last available traded price. If such a price is not available for a particular trading day, the closing mid-price (the mean of the closing bid and ask prices) or alternatively the closing bid price may be taken as a basis for the valuation.

If a security and units or shares of UCITS or UCIs are traded on several stock exchanges, the valuation shall be made by reference to the exchange which is the main market for this security, units or shares of UCITS or UCIs.

In the case of securities and units or shares of UCITS or UCIs for which trading on a stock exchange is not significant but which are traded on a secondary market with regulated trading among securities dealers (with the effect that the price reflects market conditions), the valuation may be based on this secondary market.

Securities traded on a regulated market shall be valued in the same way as those listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

The valuation price of a money market instrument which has a maturity or remaining term to maturity of less than 12 months and does not have any specific sensitivity to market parameters, including credit risk, shall, based on the net acquisition price or on the price at the time when the investment's remaining term to maturity falls below 12 months, be progressively adjusted to the repayment price while keeping the resulting investment return constant. In the event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

Units or shares of UCITS or other UCIs which are not listed on a stock exchange and not traded on a regulated market shall be valued on the basis of their most recently calculated Net Asset Value, where necessary by taking due account of the redemption fee. Where no Net Asset Value and only buy and sell prices are available for units or shares of UCITS or other UCI, the units or shares of such UCITS or other UCIs may be valued at the mean of such buy and sell prices.

If a valuation in accordance with the above rules is rendered impossible or incorrect due to particular or changed circumstances, the Company's Board of Directors shall be entitled to use other generally recognized and auditable valuation principles in order to reach a proper valuation of the subfund's assets and as a measure to prevent the practices relating to market timing.

Investments which are difficult to value (in particular those which are not listed on a secondary market with a regulated price-setting mechanism) are valued on a regular basis using comprehensible, transparent criteria.

For the valuation of private equity investments, the Company may use the services of third parties which have appropriate experience and systems in this area. The Company's Board of Directors shall monitor the comprehensibility and transparency of the valuation methods and their application.

d) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less and bank overdrafts.

e) Net realised gain/loss on sales of investments of the subfunds

The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

f) Foreign exchange conversion

The financial statements are kept in reference currency of the subfunds and the combined financial statements are kept in USD.

Cash at banks, other net assets and the value of portfolio securities in currencies other than the reference currency of the subfunds are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than the reference currency of the subfunds are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the subfunds.

Realised gains or losses on foreign currencies are accounted for in the statement of operations / changes in net assets.

The acquisition cost of securities in currencies other than the reference currency of the subfunds is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

g) Transactions on investments in securities of the subfunds

The transactions on investments in securities are booked on a trade date basis.

h) Formation expenses of the subfunds

Formation expenses are amortised over a period of five years.

i) Valuation of forward foreign exchange contracts of the subfunds

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and are shown under net unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. The resulting changes in unrealised gains or losses are shown as change in net unrealised appreciation (depreciation) on forward foreign exchange contracts in the statement of operations / changes in net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "Net realised gain (loss) on forward foreign exchange contracts".

j) Valuation of financial futures contracts of the subfunds

Unmatured financial futures contracts are valued at valuation date at market rates prevailing at this date and are shown under net unrealised gain/loss on financial futures contracts in the statement of net assets. The resulting changes in unrealised gains or losses are shown as change in net unrealised appreciation (depreciation) on financial futures contracts in the statement of operations / changes in net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "Net realised gain (loss) on financial futures contracts".

k) Valuation of option contracts of the subfunds

Premiums received on issued options are recorded as liabilities and premiums paid on the purchase of options are recorded as assets in the statement of net assets under investments. Option contracts outstanding on the reporting date are valued at the last settlement or close price on the stock exchanges or regulated markets and resulting unrealised gains or losses are recorded under investments in securities at market value in the statement of net assets. Realised and changes in unrealised gains or losses are recorded in the statement of operations / changes in net assets under net realised gain (loss) on sales of investments and change in net unrealised appreciation (depreciation) on investments respectively.

l) Valuation of swaps of the subfunds

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day. Asset swaps and the securities linked to the asset swaps are not revaluated as the security and the asset swaps are considered for the purpose of the valuation as a single instrument.

The unrealised gains or losses are shown under net unrealised gain/loss on swap contracts in the statement of net assets and resulting changes in unrealised gains or losses are shown as change in net unrealised appreciation (depreciation) on swap contracts in the statement of operations / changes in net assets. Realised gains or losses are also posted to the statement of operations / changes in net assets under "net realised gain (loss) on swap contracts".

m) Allocation of accrued expenses

Accrued expenses which can be allocated directly to a subfund are charged to this subfund. Accrued expenses which cannot be allocated directly are divided among the subfunds in proportion to the net assets of the subfund.

n) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

Management fee and performance fee

(see detail at subfunds level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a management fee, calculated on the average net asset value of the relevant class during that month and payable at the beginning of the next following month. The Management Company, the Investment Manager and the Distributors will be paid out of this management fee.

In addition to the management fee, the Management Company is entitled to a yearly fee payable out of the total net assets of the subfund for providing substance in accordance with the UCITS substance requirements, including substance requirements in relation to the Board of Directors of the subfund.

The management fee caption in the statement of operations includes above described specific expenses accounts.

The Investment Manager of Credit Suisse Carmignac Emerging Markets Multi-Asset Fund is entitled to a Performance Fee for the Share Classes IA, IAH, IB, IBH and KIB, ("the Share Class"), which is calculated on the basis of the unswung net asset value of the Share Class concerned.

The Investment Manager of Credit Suisse HtC Fund is entitled to a Performance Fee for the Share Classes FA, FAH, FB, FBH, EB, and EBH, ("the Share Class"), which is calculated on the basis of the unswung net asset value of the Share Class concerned.

The Performance Fee may only be charged and accrued, if both the following two criteria are fulfilled:

- The performance of the unswung Net Asset Value of a Share Class, as calculated on a daily basis, must be greater than the performance of the reference value further defined below ("Hurdle-Rate-Index-Value"), which is also calculated on a daily basis. At the time of launch, the Hurdle-Rate-Index-Value is equal to the issue price of the respective Share Class.
- The unswung Net Asset Value of a Share Class, which is used for the calculation of a Performance Fee, must be greater than the previous unswung Net Asset Value ("High Watermark"). Each preceding decline in the unswung Net Asset Value per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a Performance Fee was incurred.

If, on the Calculation Date, the unswung Net Asset Value of a Share Class is above the Hurdle-Rate-Index-Value and is greater than the preceding unswung Net Asset Value (prior to deduction of the Performance Fee), a Performance Fee of 10% shall be deducted on the difference between the unswung Net Asset Value of the Share Class and the greater value between Hurdle-Rate-Index-Value and High Watermark. The calculation of the Performance Fee takes place on the basis of the Shares of the respective Class that are currently in circulation.

The payment of the Performance Fee amounts calculated for each year and set aside according to the above described method takes place at the beginning of the following Accounting Year, within one month.

This Performance Fee cannot be refunded if the unswung Net Asset Value falls again after deduction of the Performance Fee. This means that a Performance Fee may also be charged and paid if, at the end of the calendar year, the unswung Net Asset Value per Share of the respective Class is lower than the value at the beginning of the calendar year. If no Performance Fee is due during a period of five years the High Watermark as well as the Hurdle-Rate-Index-Value will be reset on that day at the next NAV calculation to the unswung NAV at the end of the five year-period

Depository fee

The depository receives from the Company such fees and commissions as are in accordance with usual practice in Luxembourg. They will be composed of a fee calculated as a percentage of the relevant subfund's net assets and of transaction-based commissions.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of the subfunds at the end of each quarter. In the case of share classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

The portion of net assets, which is invested in other undertakings for collective investment in securities under Luxembourg law, is exempt from this tax.

Total Expense Ratio (TER)

(see detail at subfunds level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the respective subfund, taken retrospectively as a percentage of these assets.

If the subfund invests at least 10% of its net assets as a fund of fund in target funds, a composite TER of the fund of funds is to be calculated as follows.

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the reporting period.

The TER is calculated following the AMAS guideline.

No TER is disclosed for share classes launched less than 6 months before closing date.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period are available to shareholders free of charge at the registered office of the Company or the local representatives in the countries where the Company is registered.

Exchange Rates

The combined financial statements are kept in USD. For this purpose, the financial statements of the Subfunds are converted into USD at the foreign exchange rate as of 30.06.2021:

1 USD = 0.843241 EUR

Fund performance

(see detail at subfunds level)

The performance of the year Y is based on the Net Asset Value as calculated on the last business day of the year Y respectively Y-1. That Net Asset Value reflects the market prices of the investments as of the last business day of the year Y-1 respectively Y.

The YTD (year-To-Date) Performance includes the period from 01.01.2021 until 30.06.2021.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of the Company's shares.

For shares launched more than 3 years ago no performance since inception is disclosed.

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction costs are included in the cost of securities purchased and sold.

For the period ended on 30.06.2021, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Subfund	Ccy	Transaction cost
Credit Suisse Carmignac Emerging Markets Multi-Asset Fund	USD	46,832.23
Multi Asset Premia ("MAP")	USD	11,250.00
Credit Suisse Responsible Consumer Fund	USD	400,655.64
Credit Suisse HIC Fund	USD	1.25
Credit Suisse European Dividend Value Fund	EUR	151,254.80
Credit Suisse Rockefeller Ocean Engagement Fund	USD	273,830.91

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of the subfunds.

Financial Derivative Instruments

The subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages. Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

As at 30.06.2021, in order to reduce the counterparty risk, the following subfunds have received the following assets as collateral from the following counterparties for an amount of:

Credit Suisse Carmignac Emerging Markets Multi-Asset Fund:

Type	Counterparty	Ccy	Amount
Cash	GOLDMAN SACHS INTERNATIONAL LONDON	USD	100,000.00
Cash	MORGAN STANLEY CAPITAL GROUP NY	USD	180,000.00

Credit Suisse HIC Fund:

Type	Counterparty	Ccy	Amount
Cash	CITIGROUP GLOBAL MARKETS LIMITED	USD	1,330,000.00
Cash	HSBC BANK PLC	USD	500,000.00
Cash	NOMURA INTERNATIONAL PLC	USD	4,520,000.00

Multi Asset Premia ("MAP"):

Type	Counterparty	Ccy	Amount
Cash	CITIGROUP GLOBAL MARKETS LIMITED	USD	1,520,000.00
Cash	CREDIT SUISSE INTERNATIONAL	EUR	1,460,000.00
Cash	J.P. MORGAN SECURITIES PLC	USD	840,000.00
Cash	MERRILL LYNCH INTERNATIONAL LONDON	USD	1,100,000.00

Coronavirus COVID-19

Since the end of 2019 the development of the coronavirus COVID-19 outbreak has been observed globally. This resulted in significant volatility on all financial markets and a general market uncertainty. These consequences may have a potential negative impact on the performance of the Funds. The Board of Directors and the Investment Managers continue to watch the efforts of governments to contain the spread of the virus and monitor the economic impact, if any, on the investments in the portfolios.

For the period ended 30.06.2021, no major impact on the valuation of the investments was noted.

There is indication of an impact on the going concern of the Company and its Sub-Funds.

Subsequent events

None.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	39164644	LU1720511549	1.50%	1.84%
KB - Capitalisation	USD	39164698	LU1720515706	0.75%	1.07%
UB - Capitalisation	USD	39164678	LU1720513321	0.90%	1.24%
BH - Capitalisation	EUR	39164645	LU1720511895	1.50%	1.89%
UBH - Capitalisation	EUR	39164679	LU1720513677	0.90%	1.29%

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	USD	-1.34%	/	15.64%	18.33%	-7.72%
KB - Capitalisation	USD	-0.96%	26.86%	16.50%	19.21%	/
UB - Capitalisation	USD	-1.05%	25.71%	16.30%	19.00%	/
BH - Capitalisation	EUR	-1.92%	19.41%	13.14%	14.84%	/
UBH - Capitalisation	EUR	-1.63%	21.70%	13.89%	15.55%	/

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
EUR	3,000	USD	-3,573	09.07.2021	-14.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	72,884	EUR	-61,200	09.07.2021	293.83
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	10,140	EUR	-8,500	09.07.2021	57.85
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	313,500	USD	-374,785	09.07.2021	-2,936.87
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	12,300	USD	-14,997	09.07.2021	-407.70
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	73,400	USD	-89,303	09.07.2021	-2,241.63
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	74,000	USD	-90,033	09.07.2021	-2,259.96
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	55,800	USD	-67,482	09.07.2021	-1,296.01
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	3,246,900	USD	-3,864,103	09.07.2021	-12,890.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	29,800	USD	-35,342	09.07.2021	4.30
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	48,500	USD	-57,939	09.07.2021	-412.59
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	34,800	USD	-42,448	09.07.2021	-1,170.98
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	74,100	USD	-89,613	09.07.2021	-1,721.05
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	2,191,000	USD	-2,607,487	09.07.2021	-8,698.27
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	10,100	USD	-12,053	09.07.2021	-72.96
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	20,500	USD	-24,313	09.07.2021	2.95
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					<i>(In USD)</i>
EUR	49,900	USD	-60,544	09.07.2021	-1,356.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	74,625	EUR	-61,200	09.07.2021	2,034.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	52,700	USD	-64,282	09.07.2021	-1,773.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	73,400	USD	-89,362	10.08.2021	-2,245.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	74,000	USD	-90,092	10.08.2021	-2,263.96
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,321,000	USD	-4,019,207	10.08.2021	-77,611.77
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	2,246,800	USD	-2,719,167	10.08.2021	-52,507.71
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,395,000	USD	-4,135,881	09.09.2021	-104,053.36
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	2,320,200	USD	-2,826,530	09.09.2021	-71,111.81
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
THB	138,510,000	USD	-4,445,122	15.09.2021	-138,776.67
<i>Morgan Stanley Europe SE - Frankfurt - Germany</i>					
USD	1,612,461	ZAR	-22,439,747	15.09.2021	56,822.83
<i>Goldman Sachs International - London - United Kingdom</i>					
TRY	15,314,425	USD	-1,747,658	15.09.2021	-51,977.30
<i>HSBC - Paris - France</i>					
USD	3,199,231	MXN	-64,338,338	15.09.2021	-1,352.29
<i>BNP Paribas S.A. - Paris - France</i>					
USD	15,343,433	EUR	-12,644,235	15.09.2021	325,032.67
<i>Morgan Stanley Europe SE - Frankfurt - Germany</i>					
ILS	8,576,600	USD	-2,645,744	17.09.2021	-11,297.94
<i>HSBC - Paris - France</i>					
Net unrealised loss on forward foreign exchange contracts					-166,202.44

Swaps contracts

Type		Payable		Receivable		Maturity	Valuation
<i>Counterparty</i>		<i>Nominal</i>		<i>Nominal</i>			<i>(in USD)</i>
IRS RUB	220,000,000	RUB-MOSKP3	RUB	220,000,000	7.6	17.06.2025	27,827.99
<i>Goldman Sachs International - London - United Kingdom</i>							
IRS CNY	13,000,000	Floater CNRR007	CNY	13,000,000	2.8	15.12.2026	-3,131.49
<i>J.P. Morgan AG - Frankfurt - Germany</i>							
IRS CNY	6,500,000	Floater CNRR007	CNY	6,500,000	2.749	15.12.2026	-3,930.07
<i>J.P. Morgan AG - Frankfurt - Germany</i>							
Net unrealised gain on swaps contracts							20,766.43

Statement of Net Assets (in USD) and Fund Evolution

	30.06.2021
Assets	
Investments in securities at market value	96,780,288.33
Cash at banks and at brokers*	7,477,225.75
Income receivable	852,452.81
Formation expenses	4,225.49
Net unrealised gain on swaps contracts	20,766.43
	105,134,958.81
Liabilities	
Due to banks and to brokers	1,708.88
Provisions for accrued expenses	153,762.62
Net unrealised loss on forward foreign exchange contracts	166,202.44
Other liabilities	341.44
	322,015.38
Net assets	104,812,943.43

Fund Evolution		30.06.2021	31.12.2020	31.12.2019
Total net assets	USD	104,812,943.43	98,768,100.83	74,296,485.45
Net asset value per share				
B - Capitalisation	USD	126.98	128.71	111.30
KB - Capitalisation	USD	126.86	128.09	109.95
UB - Capitalisation	USD	125.71	127.04	109.23
BH - Capitalisation	EUR	119.41	121.75	107.61
UBH - Capitalisation	EUR	121.70	123.72	108.63

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	127,820.634	118,556.090	14,145.826	4,881.282
KB - Capitalisation	USD	63,976.329	87,507.660	0.000	23,531.331
UB - Capitalisation	USD	475,069.973	434,874.506	67,694.936	27,499.469
BH - Capitalisation	EUR	58,836.584	48,894.254	11,276.129	1,333.799
UBH - Capitalisation	EUR	86,019.990	62,958.556	27,094.338	4,032.904

*Cash at banks and at brokers includes USD 30,000.00 held as cash collateral for OTC transactions with HSBC Bank Plc and USD 30,000.00 with JP Morgan Chase New York.

The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.01.2021 to 30.06.2021

Net assets at the beginning of the period	98,768,100.83
Income	
Interest on investments in securities (net)	1,078,979.97
Dividends (net)	431,798.48
	1,510,778.45
Expenses	
Management fee	535,611.12
Depositary fee	21,539.88
Administration expenses	11,223.08
Printing and publication expenses	636.20
Interest and bank charges	7,772.34
Audit, control, legal, representative bank and other expenses	129,173.88
"Taxe d'abonnement"	25,703.19
Amortisation of formation expenses	1,448.51
	733,108.20
Net income (loss)	777,670.25
Realised gain (loss)	
Net realised gain (loss) on sales of investments	544,865.72
Net realised gain (loss) on financial futures contracts	11.90
Net realised gain (loss) on swaps contracts	159,112.58
Net realised gain (loss) on forward foreign exchange contracts	-260,896.07
Net realised gain (loss) on foreign exchange	-191,507.08
	251,587.05
Net realised gain (loss)	1,029,257.30
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-2,345,025.46
Change in net unrealised appreciation (depreciation) on swaps contracts	-298,985.68
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-514,906.74
	-3,158,917.88
Net increase (decrease) in net assets as a result of operations	-2,129,660.58
Subscriptions / Redemptions	
Subscriptions	16,174,416.77
Redemptions	-7,999,913.59
	8,174,503.18
Net assets at the end of the period	104,812,943.43

Statement of Investments in Securities

Breakdown by Country

Cayman Islands	12.94
South Korea	9.60
People's Republic of China	9.51
Russia	7.48
Mexico	5.84
Indonesia	4.79
Chile	4.76
Romania	4.69
Netherlands	4.31
Benin	3.83
Colombia	3.31
USA	2.29
Vietnam	2.13
India	1.92
Ivory Coast	1.88
Malaysia	1.82
Morocco	1.79
South Africa	1.62
United Kingdom	1.52
Peru	1.25
Ukraine	1.11
Greece	0.95
Singapore	0.71
Turkey	0.69
Dominican Republic	0.57
Philippines	0.53
Qatar	0.50
Total	92.34

Breakdown by Economic Sector

Countries and central governments	48.52
Internet, software and IT services	13.58
Financial, investment and other div. companies	5.26
Electrical appliances and components	4.41
Petroleum	3.64
Insurance companies	3.05
Retailing, department stores	3.05
Energy and water supply	2.91
Chemicals	2.84
Vehicles	2.35
Banks and other credit institutions	2.20
Traffic and transportation	0.53
Total	92.34

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
HKD ENN ENERGY HOLDINGS	159,987	3,044,886.76	2.91
MXN GRUPO FINANCIERO BANORTE	356,693	2,306,713.24	2.20
USD HOUSING DEVELOPMENT FINANCE ADR	27,508	2,011,384.96	1.92
KRW HYUNDAI MOTOR	11,589	2,464,649.89	2.35
PHP INTL CONTAINER TERMINAL SERV	166,605	558,706.19	0.53
KRW LG CHEM (PREF. SHARES)	8,760	2,979,731.80	2.84
USD MERCADOLIBRE	1,538	2,395,881.02	2.29
USD MOMO A INC ADR	210,917	3,229,139.27	3.08
HKD PING AN INSURANCE H	326,114	3,193,601.17	3.05
KRW SAMSUNG ELECTRONICS PREF	70,553	4,617,285.48	4.41
USD SEA LTD ADR A	14,886	4,087,695.60	3.90
USD VIPSHOP HOLDINGS ADR	159,394	3,200,631.52	3.05
USD YANDEX A	63,908	4,521,491.00	4.31
Total Shares		38,611,797.90	36.84
Bonds			
EUR BENIN INTL GOV BOND 4.875%/21-190132	3,380,000	4,009,744.92	3.83
CLP BONOS TESORERIA PESOS 144A 4.7%/010930	1,100,000,000	1,553,258.34	1.48
CLP BONOS TESORERIA PESOS 6%/13-010143	2,270,000,000	3,436,597.29	3.28
CNH CHINA GOVERNMENT BOND 3.13%/19-211129	700,000	108,255.64	0.10
CNH CHINA GOVERNMENT BOND 3.27%/20-19.11.2030	22,580,000	3,542,763.32	3.38
USD CHINA GOVT INTL BOND 1.2%/20-21.10.2030	1,145,000	1,104,936.45	1.05
USD CHINA GOVT INTL BOND 1.875%/19-031222	1,978,000	2,019,458.88	1.93
USD DOMINICAN REPUBLIC 5.875%/20-30.01.2060	600,000	599,520.00	0.57
USD GAZPROM PJSC (GAZ FN) 3.25%/20-250230	1,600,000	1,594,064.00	1.52
EUR HELLENIC REPUBLIC 144A 4.375%/17-010822	800,000	997,626.52	0.95
IDR INDONESIA 6.125%/12-150528	23,363,000,000	1,610,210.14	1.54
IDR INDONESIA GOVERN S FR0079 8.375%/15043921,000,000,000	1,601,329.61	1,601,329.61	1.53
EUR IVORY COAST 5.875%/19-171031	1,132,000	1,444,101.69	1.38
EUR KINGDOM OF MOROCCO 2%/20-300930	1,600,000	1,878,560.47	1.79
USD MALAYSIA WAKALA SUKUK 2.07%/21-280431	1,892,000	1,910,787.56	1.82
USD PEMEX MEXICANOS 6.75%/16-210947	1,000,000	882,650.00	0.84
USD PEMEX PROJECT FD MASTER 6.625%/05-150635	1,200,000	1,159,104.00	1.11
PEN PERU 6.95%/08-12.08.2031	4,461,000	1,305,618.48	1.25
USD PETROLEOS MEXICANOS 6.95%/20-280160	2,000,000	1,771,040.00	1.69
EUR REP. OF COTE D'IVOIRE 6.625%/18-220348	425,000	528,789.55	0.50
USD REPUBLIC OF COLOMBIA 2.625%/13-150323	1,353,000	1,383,442.50	1.32
USD REPUBLIC OF INDONESIA 3.85%/20-151030	1,625,000	1,810,038.75	1.73
ZAR REPUBLIC OF SOUTH AFRICA S. R2030 8%/13-31.01.2030	25,500,000	1,693,543.06	1.62
EUR REPUBLIC OF TURKEY 4.35%/13-121121	600,000	720,711.75	0.69
EUR ROMANIA 4.625%/19-030449	2,202,000	3,320,986.65	3.17
EUR ROMANIA REG S S 2015-2 3.875%/15-291035	1,140,000	1,591,514.33	1.52
RUB RUSSIA GOV BD-OFZ S26228 7.65%/19-100430	103,000,000	1,466,557.16	1.40
RUB RUSSIA GOVT BOND S 26223 6.5%/18-280224	300,000,000	4,085,662.58	3.90
USD RUSSIAN FEDERATION 5.25%/17-230647	1,000,000	1,255,570.00	1.20
USD RUSSIAN FEDERATION REG S 4.5%/12-040422	1,000,000	1,028,870.00	0.98
SGD SINGAPORE 2.875%/14-010729	900,000	745,871.66	0.71
USD STATE OF QATAR 3.875%/18-230423	489,000	519,547.83	0.50
COP TITULOS DE TESORERIA 7.25%/18-181034	8,000,000,000	2,090,669.38	1.99
EUR UKRAINE GOVERNMENT 6.75%/19-200626	899,000	1,163,407.92	1.11
USD VIETNAM REG S 4.8%/14-191124	2,000,000	2,233,680.00	2.13
Total Bonds		58,168,490.43	55.50
Total securities listed on a stock exchange or other organised markets			
		96,780,288.33	92.34
Total of Portfolio			
		96,780,288.33	92.34
Cash at banks and at brokers		7,477,225.75	7.13
Due to banks and to brokers		-1,708.88	0.00
Other net assets		557,138.23	0.53
Total net assets		104,812,943.43	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Multi Asset Premia ("MAP")

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
FB - Capitalisation	USD	46852478	LU1963359515	0.40%	0.57%
UB - Capitalisation	USD	46852481	LU1963360877	0.95%	/
BH - Capitalisation	CHF	46852473	LU1963358467	1.20%	1.43%
FBH - Capitalisation	CHF	46852498	LU1963359606	0.40%	0.64%
UBH - Capitalisation	CHF	46852507	LU1963360950	0.95%	/
BH - Capitalisation	EUR	46852474	LU1963358541	1.20%	1.43%
FBH - Capitalisation	EUR	46852499	LU1963359788	0.40%	0.64%
BH - Capitalisation	GBP	46852475	LU1963358624	1.20%	1.29%
FBH - Capitalisation	GBP	46852500	LU1963359861	0.40%	/
UBH - Capitalisation	GBP	46852509	LU1963361172	0.95%	1.11%

Multi Asset Premia ("MAP") -UB- USD has been closed on 09.02.2021.

Multi Asset Premia ("MAP") -FBH- GBP has been closed on 09.03.2021.

Multi Asset Premia ("MAP") -UBH- CHF has been closed on 29.04.2021.

Fund Performance

		YTD	Since Inception	2020
FB - Capitalisation	USD	1.52%	3.33%	5.04%
UB - Capitalisation	USD	/	/	4.45%
BH - Capitalisation	CHF	0.48%	-3.03%	2.30%
FBH - Capitalisation	CHF	0.86%	-1.52%	2.95%
UBH - Capitalisation	CHF	/	/	2.48%
BH - Capitalisation	EUR	0.62%	-2.25%	2.77%
FBH - Capitalisation	EUR	0.99%	-0.72%	3.43%
BH - Capitalisation	GBP	1.01%	-0.14%	3.65%
FBH - Capitalisation	GBP	/	/	4.37%
UBH - Capitalisation	GBP	1.11%	0.22%	3.79%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
CHF	42,111	USD	-45,555	06.07.2021	9.29
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	74,344	USD	-88,143	06.07.2021	33.08
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	774,500	USD	-923,034	09.07.2021	-4,383.67
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	26,242	CHF	-24,200	09.07.2021	55.79
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	46,400	USD	-55,029	09.07.2021	6.68
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	51,488	EUR	-43,100	09.07.2021	366.59
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	78,379	CHF	-71,700	09.07.2021	792.73
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	7,000	USD	-7,792	09.07.2021	-217.17
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	84,400	USD	-102,328	09.07.2021	-2,219.63
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	40,400	USD	-44,990	09.07.2021	-1,273.25
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	10,836	CHF	-9,700	09.07.2021	339.59
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
CHF	76,100	USD	-85,004	09.07.2021	-2,657.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	16,705	EUR	-13,700	09.07.2021	455.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	1,198,600	USD	-1,462,015	09.07.2021	-40,331.69
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	5	USD	-7	09.07.2021	-0.16
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	485,600	USD	-587,258	09.07.2021	-11,278.55
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,777	CHF	-1,615	09.07.2021	29.89
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	2,749	GBP	-1,970	09.07.2021	27.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	77,720,700	USD	-83,898,481	09.07.2021	202,000.65
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	1,970	USD	-2,707	09.07.2021	14.10
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	43,200	USD	-51,412	09.07.2021	-171.51
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,615	USD	-1,743	09.07.2021	4.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	320	USD	-440	09.07.2021	2.29
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	270,800	USD	-292,970	09.07.2021	58.98
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	15,414	EUR	-13,000	09.07.2021	-5.76
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	112,100	USD	-121,822	09.07.2021	-520.56
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	84,100	USD	-100,157	09.07.2021	-403.85
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	87,300	USD	-95,005	09.07.2021	-538.99
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	38,330	CHF	-35,200	09.07.2021	240.72
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	100,332	CHF	-92,300	09.07.2021	455.24
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	81,785	EUR	-68,700	09.07.2021	298.03
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	363,100	USD	-395,713	09.07.2021	-2,807.23
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	126,043	CHF	-113,200	09.07.2021	3,549.93
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	56,800	USD	-63,518	09.07.2021	-2,055.57
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	19,900	USD	-24,266	09.07.2021	-662.23
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	19,600	USD	-23,898	09.07.2021	-649.68
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	170,400	USD	-207,319	09.07.2021	-5,204.01
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	5	USD	-7	09.07.2021	-0.16
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	249,600	USD	-275,421	09.07.2021	-5,332.63
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	320	USD	-446	09.07.2021	-3.55
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
CHF	23,310	USD	-25,163	09.07.2021	60.58
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	44,363,300	USD	-52,796,320	09.07.2021	-176,122.30
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	13,241	EUR	-11,100	09.07.2021	75.54
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	12,900	USD	-15,422	09.07.2021	-120.85
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	209,800	USD	-229,057	09.07.2021	-2,035.17
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	457,900	USD	-546,432	09.07.2021	-3,307.87
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	11,700	USD	-14,188	09.07.2021	-310.90
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	213,400	USD	-237,537	09.07.2021	-6,619.94
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	125,335	EUR	-103,300	09.07.2021	2,808.51
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	14,000	USD	-16,964	09.07.2021	-358.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	5	USD	-7	09.07.2021	-0.17
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	800	USD	-976	09.07.2021	-26.92
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,939,200	USD	-2,161,027	09.07.2021	-62,646.12
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	540	USD	-602	09.07.2021	-17.44
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	9,940	USD	-12,102	10.08.2021	-304.10
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	5	USD	-7	10.08.2021	-0.16
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	5	USD	-7	10.08.2021	-0.16
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	320	USD	-446	10.08.2021	-3.58
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	320	USD	-446	10.08.2021	-3.58
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	77,970,300	USD	-86,114,968	10.08.2021	-1,673,912.31
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	167,000	USD	-203,316	10.08.2021	-5,109.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	23,310	USD	-25,745	10.08.2021	-500.43
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	13,520	USD	-16,362	10.08.2021	-315.96
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	44,852,300	USD	-54,282,048	10.08.2021	-1,048,198.25
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	33,330	USD	-40,604	09.09.2021	-1,021.54
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	23,300	USD	-25,966	09.09.2021	-712.69
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	325	USD	-459	09.09.2021	-10.40
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	45,019,300	USD	-54,843,727	09.09.2021	-1,379,796.52
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	77,174,600	USD	-86,004,799	09.09.2021	-2,360,574.80
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
GBP	325	USD	-459	09.09.2021	-10.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised loss on forward foreign exchange contracts					-6,591,072.05

Swap contracts

Type		Payable		Receivable		Maturity	Valuation (in USD)
<i>Counterparty</i>		Nominal		Nominal			
ERS	USD	42,229,062	Neg. Perf. MLEIVT5A - 0 Bps	Pos. Perf. MLEIVT5A + 0 Bps		13.07.2021	592,949.49
<i>Merrill Lynch International - London - United Kingdom</i>							
ERS	USD	33,961,952	Neg. Perf. HSUNBKU1 + 70 Bps	Pos. Perf. HSUNBKU1 - 70 Bps		23.08.2021	-528,160.85
<i>HSBC Bank PLC - London - United Kingdom</i>							
ERS	USD	33,803,607	Neg. Perf. CSVIU1SF - 0 Bps	Pos. Perf. CSVIU1SF + 0 Bps		18.11.2021	97,563.34
<i>Credit Suisse International - London - United Kingdom</i>							
ERS	USD	53,282,202	Neg. Perf. CSVPDSPG + 37 Bps	Pos. Perf. CSVPDSPG - 37 Bps		19.11.2021	103,354.52
<i>Credit Suisse International - London - United Kingdom</i>							
ERS	USD	84,682,746	Neg. Perf. SGIXTFXV - 0 Bps	Pos. Perf. SGIXTFXV + 0 Bps		14.12.2021	-412,843.78
<i>Societe Generale - Paris - France</i>							
ERS	EUR	13,921,250	Neg. Perf. CSEAEQE + 15 Bps	Pos. Perf. CSEAEQE - 15 Bps		28.01.2022	270,648.71
<i>Credit Suisse International - London - United Kingdom</i>							
ERS	USD	13,987,123	Neg. Perf. MLCIUMRL + 30 Bps	Pos. Perf. MLCIUMRL - 30 Bps		23.02.2022	118,046.06
<i>Merrill Lynch International - London - United Kingdom</i>							
ERS	USD	23,720,622	Neg. Perf. GSVICSU1 - 0 Bps	Pos. Perf. GSVICSU1 + 0 Bps		02.03.2022	195,417.04
<i>Goldman Sachs International - London - United Kingdom</i>							
ERS	USD	33,945,778	Neg. Perf. JPVOLF5Z - 10 Bps	Pos. Perf. JPVOLF5Z + 10 Bps		16.03.2022	-27,465.26
<i>JP Morgan Securities PLC - London - United Kingdom</i>							
ERS	USD	30,034,868	Neg. Perf. CSEAVUE - 18 Bps	Pos. Perf. CSEAVUE + 18 Bps		22.03.2022	-88,520.52
<i>Credit Suisse International - London - United Kingdom</i>							
ERS	EUR	20,453,759	Neg. Perf. CSEAVEE + 6 Bps	Pos. Perf. CSEAVEE - 6 Bps		22.03.2022	-114,335.36
<i>Credit Suisse International - London - United Kingdom</i>							
ERS	USD	53,880,326	Neg. Perf. GSFXCA01 - 0 Bps	Pos. Perf. GSFXCA01 + 0 Bps		10.05.2022	1,076,323.35
<i>Goldman Sachs International - London - United Kingdom</i>							
ERS	USD	23,021,947	Neg. Perf. GSISX84E - 35 Bps	Pos. Perf. GSISX84E + 35 Bps		10.05.2022	-682,526.43
<i>Goldman Sachs International - London - United Kingdom</i>							
ERS	USD	39,282,519	Neg. Perf. JMAB239E + 0 Bps	Pos. Perf. JMAB239E - 0 Bps		11.05.2022	-41,662.86
<i>JP Morgan Securities PLC - London - United Kingdom</i>							
ERS	USD	55,759,213	Neg. Perf. CIFXPPD4 - 0 Bps	Pos. Perf. CIFXPPD4 + 0 Bps		11.05.2022	1,442,477.40
<i>Citigroup Global Markets Ltd. - London - United Kingdom</i>							
ERS	USD	21,531,044	Neg. Perf. AIJPTCL2 - 20 Bps	Pos. Perf. AIJPTCL2 + 20 Bps		11.05.2022	834,474.25
<i>JP Morgan Securities PLC - London - United Kingdom</i>							
ERS	USD	36,768,369	Neg. Perf. MLBX4FSX - 0 Bps	Pos. Perf. MLBX4FSX + 0 Bps		11.05.2022	464,957.38
<i>Merrill Lynch International - London - United Kingdom</i>							

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)

Type			Payable		Receivable	Maturity	Valuation
Counterparty		Nominal		Nominal			(in USD)
ERS	USD	39,724,934	Neg. Perf. CSCU4BAF - 0 Bps		Pos. Perf. CSCU4BAF + 0 Bps	11.05.2022	337,094.42
<i>Credit Suisse International - London - United Kingdom</i>							
ERS	USD	19,955,752	Neg. Perf. CSCUD65F - 0 Bps		Pos. Perf. CSCUD65F + 0 Bps	11.05.2022	703,482.80
<i>Credit Suisse International - London - United Kingdom</i>							
ERS	USD	16,179,238	Neg. Perf. CSCUS24G - 0 Bps		Pos. Perf. CSCUS24G + 0 Bps	11.05.2022	1,195,282.02
<i>Credit Suisse International - London - United Kingdom</i>							
ERS	USD	11,241,766	Neg. Perf. CIFXCAD3 - 0 Bps		Pos. Perf. CIFXCAD3 + 0 Bps	25.05.2022	213,629.16
<i>Citigroup Global Markets Ltd. - London - United Kingdom</i>							
ERS	USD	25,331,977	Neg. Perf. NMRSVD9U - 0 Bps		Pos. Perf. NMRSVD9U + 0 Bps	31.05.2022	282,054.84
<i>Nomura International PLC - London - United Kingdom</i>							
ERS	USD	39,173,095	Neg. Perf. NMRSMP9U - 0 Bps		Pos. Perf. NMRSMP9U + 0 Bps	31.05.2022	-458,735.55
<i>Nomura International PLC - London - United Kingdom</i>							
ERS	USD	34,408,618	Neg. Perf. NMEMM1DU - 30 Bps		Pos. Perf. NMEMM1DU + 30 Bps	31.05.2022	-2,408,032.46
<i>Nomura International PLC - London - United Kingdom</i>							
Net unrealised gain on swaps contracts							3,165,471.71

Statement of Net Assets (in USD) and Fund Evolution

	30.06.2021
Assets	
Investments in securities at market value	518,515,577.25
Cash at banks and at brokers*	47,516,009.16
Formation expenses	21,077.21
Net unrealised gain on swaps contracts	3,165,471.71
	569,218,135.33
Liabilities	
Provisions for accrued expenses	373,683.93
Net unrealised loss on forward foreign exchange contracts	6,591,072.05
Other liabilities	248.36
	6,965,004.34
Net assets	562,253,130.99

Fund Evolution		30.06.2021	31.12.2020	31.12.2019
Total net assets	USD	562,253,130.99	551,076,557.90	556,254,367.08
Net asset value per share				
FB - Capitalisation	USD	103.33	101.78	96.90
UB - Capitalisation	USD	/	100.85	96.55
BH - Capitalisation	CHF	96.97	96.51	94.34
FBH - Capitalisation	CHF	98.48	97.64	94.84
UBH - Capitalisation	CHF	/	96.82	94.48
BH - Capitalisation	EUR	97.75	97.15	94.53
FBH - Capitalisation	EUR	99.28	98.31	95.05
BH - Capitalisation	GBP	99.86	98.86	95.38
FBH - Capitalisation	GBP	/	100.30	96.10
UBH - Capitalisation	GBP	100.22	99.12	95.50

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
FB - Capitalisation	USD	1,400,282.070	4,467,309.900	195,123.008	3,262,150.838
UB - Capitalisation	USD	0.000	150.000	0.000	150.000
BH - Capitalisation	CHF	724.515	724.515	0.000	0.000
FBH - Capitalisation	CHF	2,389,792.160	352,165.379	2,159,473.870	121,847.089
UBH - Capitalisation	CHF	0.000	49.980	0.000	49.980
BH - Capitalisation	EUR	1,028.354	1,333.584	0.000	305.230
FBH - Capitalisation	EUR	1,382,396.307	473,067.432	1,007,618.732	98,289.857
BH - Capitalisation	GBP	9.757	9.757	0.000	0.000
FBH - Capitalisation	GBP	0.000	2,500.000	0.000	2,500.000
UBH - Capitalisation	GBP	9.757	59.742	0.000	49.985

*Cash at banks and at brokers includes USD 24,560,000.00 held as cash collateral for OTC transactions with Goldman Sach International London, USD 490,000.00 with Societe Generale Int. Ltd, UK and USD 2,510,000.00 with Nomura International Plc, London.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.01.2021 to 30.06.2021

Net assets at the beginning of the period	551,076,557.90
Income	
Bank Interest	7,968.40
	7,968.40
Expenses	
Management fee	1,166,364.85
Depositary fee	65,636.76
Administration expenses	60,409.15
Printing and publication expenses	1,343.23
Interest and bank charges	4,709.78
Audit, control, legal, representative bank and other expenses	292,371.21
"Taxe d'abonnement"	138,308.39
Amortisation of formation expenses	3,661.20
	1,732,804.57
Net income (loss)	-1,724,836.17
Realised gain (loss)	
Net realised gain (loss) on sales of investments	561,745.40
Net realised gain (loss) on swaps contracts	9,511,571.38
Net realised gain (loss) on forward foreign exchange contracts	-5,083,361.74
Net realised gain (loss) on foreign exchange	-2,449,068.32
	2,540,886.72
Net realised gain (loss)	816,050.55
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,041,061.50
Change in net unrealised appreciation (depreciation) on swaps contracts	-1,760,254.57
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-8,757,604.41
	-8,476,797.48
Net increase (decrease) in net assets as a result of operations	-7,660,746.93
Subscriptions / Redemptions	
Subscriptions	375,762,657.62
Redemptions	-356,925,337.60
	18,837,320.02
Net assets at the end of the period	562,253,130.99

Statement of Investments in Securities

Breakdown by Country

USA	72.56
United Kingdom	12.05
Netherlands	3.93
Bahamas	3.68
Total	92.22

Breakdown by Economic Sector

Countries and central governments	72.56
Financial, investment and other div. companies	12.33
Banks and other credit institutions	7.34
Total	92.22

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Certificates			
USD BARCLAYS BANK PLC/21-030322	450	20,556,654.75	3.66
USD GOLDMAN SACHS INTERNATIO/21-030124	105,000	11,175,150.00	1.99
USD GOLDMAN SACHS INTERNATIO/21-130125	45,000	4,232,250.00	0.75
Total Certificates		35,964,054.75	6.40
Total securities listed on a stock exchange or other organised markets			
		35,964,054.75	6.40
Securities not listed on a stock exchange			
Certificates			
USD BNP PARIBAS ISSUANCE B.V./19-120522	24,094	22,102,871.84	3.93
USD CREDIT SUISSE AG NASSAU BRANCH/20-301222	20,000,000	20,690,000.00	3.68
USD GOLDMAN SACHS INTERNATIO S P/21-221223	60,000	5,107,800.00	0.91
USD GOLDMAN SACHS INTERNATIO/21-201222	235,000	26,688,950.00	4.75
Total Certificates		74,589,621.84	13.27
Total securities not listed on a stock exchange			
		74,589,621.84	13.27
Money market instruments			
USD TREASURY BILL 0%/21-121121	39,000,000	38,996,051.25	6.94
USD TREASURY BILL 0%/21-141021	45,000,000	44,995,097.32	8.00
USD WI TREASURY BILL 0%/20-041121	45,000,000	44,996,491.63	8.00
USD WI TREASURY BILL 0%/20-071021	22,000,000	21,997,065.80	3.91
USD WI TREASURY BILL 0%/20-090921	48,000,000	47,992,358.76	8.54
USD WI TREASURY BILL 0%/20-120821	64,000,000	63,994,075.63	11.38
USD WI TREASURY BILL 0%/20-150721	74,000,000	73,997,712.48	13.16
USD WI TREASURY BILL 0%/21-181121	71,000,000	70,993,047.79	12.63
Total money market instruments		407,961,900.66	72.56
Total of Portfolio		518,515,577.25	92.22
Cash at banks and at brokers		47,516,009.16	8.45
Other net liabilities		-3,778,455.42	-0.67
Total net assets		562,253,130.99	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	50416721	LU2062657874	1.60%	1.84%
F - Capitalisation	USD	50414852	LU2062660076	0.50%	0.74%
I - Capitalisation	USD	50415005	LU2062660746	0.90%	1.15%
SB - Capitalisation	USD	50414817	LU2062658500	0.50%	0.75%
U - Capitalisation	USD	50415036	LU2062661637	1.00%	1.24%
BH - Capitalisation	CHF	50414801	LU2062658252	1.60%	1.91%
F - Capitalisation	CHF	50414854	LU2062660159	0.50%	0.74%
SBH - Capitalisation	CHF	50414965	LU2062658922	0.50%	0.80%
UH - Capitalisation	CHF	50415040	LU2062662015	1.00%	1.29%
BH - Capitalisation	EUR	50414809	LU2062658336	1.60%	1.89%
SBH - Capitalisation	EUR	50414970	LU2062659060	0.50%	0.80%
UH - Capitalisation	EUR	50415042	LU2062662106	1.00%	1.30%
BH - Capitalisation	GBP	50414812	LU2062658419	1.60%	1.86%

Fund Performance

		YTD	Since Inception	2020
B - Capitalisation	USD	9.01%	37.35%	23.32%
F - Capitalisation	USD	9.61%	41.00%	24.68%
I - Capitalisation	USD	9.39%	39.13%	24.21%
SB - Capitalisation	USD	9.61%	41.00%	24.69%
U - Capitalisation	USD	9.34%	39.88%	24.06%
BH - Capitalisation	CHF	8.13%	32.93%	19.84%
F - Capitalisation	CHF	14.62%	49.04%	/
SBH - Capitalisation	CHF	8.74%	35.30%	21.15%
UH - Capitalisation	CHF	8.46%	34.36%	20.66%
BH - Capitalisation	EUR	8.31%	33.39%	20.02%
SBH - Capitalisation	EUR	8.88%	35.18%	20.90%
UH - Capitalisation	EUR	8.64%	35.05%	21.11%
BH - Capitalisation	GBP	8.71%	28.54%	/

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
EUR	24,374	USD	-28,897	06.07.2021	10.85
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	513,900	USD	-614,361	09.07.2021	-4,814.21
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	284,200	USD	-310,286	09.07.2021	-2,756.88
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,363,000	USD	-1,488,105	09.07.2021	-13,221.77
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	49,900	USD	-69,429	09.07.2021	-493.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	102,400	USD	-111,799	09.07.2021	-993.33
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	29,000	USD	-34,607	09.07.2021	-209.50
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	48,000	USD	-52,269	09.07.2021	-328.38
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
CHF	9,900	USD	-10,762	09.07.2021	-48.85
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	50,000	USD	-55,680	09.07.2021	-1,575.79
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	99,300	USD	-110,532	09.07.2021	-3,080.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	45,400	USD	-50,535	09.07.2021	-1,408.37
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	600	USD	-668	09.07.2021	-18.82
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	25,300	USD	-28,170	09.07.2021	-793.61
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	100	USD	-112	09.07.2021	-3.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	20,100	USD	-22,477	09.07.2021	-727.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	20,500	USD	-24,998	09.07.2021	-682.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,054,700	USD	-1,286,067	09.07.2021	-35,066.67
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	58,200	USD	-70,991	09.07.2021	-1,958.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	6,518	GBP	-4,600	09.07.2021	162.79
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	50,500	USD	-61,598	09.07.2021	-1,699.27
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	62,800	USD	-69,869	09.07.2021	-1,914.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	108,600	USD	-132,129	09.07.2021	-3,316.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	455,500	USD	-506,776	09.07.2021	-13,885.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	451,100	USD	-497,767	09.07.2021	-9,637.63
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	25,300	USD	-35,232	09.07.2021	-280.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	652,400	USD	-896,607	09.07.2021	4,667.92
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,587,700	USD	-5,459,776	09.07.2021	-18,213.17
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,209,700	USD	-1,305,855	09.07.2021	3,144.08
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,192,400	USD	-4,989,333	09.07.2021	-16,643.83
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	76,900	USD	-83,570	09.07.2021	-357.11
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	47,700	USD	-56,807	09.07.2021	-229.06
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	35,200	USD	-38,307	09.07.2021	-217.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	2,800	USD	-3,340	09.07.2021	-19.06
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	49,189	CHF	-45,200	09.07.2021	278.96
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	15,985	EUR	-13,400	09.07.2021	91.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	209,700	USD	-250,694	09.07.2021	-1,964.47
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					<i>(In USD)</i>
EUR	261,700	USD	-312,859	09.07.2021	-2,451.61
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	300,567	EUR	-252,200	09.07.2021	1,427.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	78,306	GBP	-56,300	09.07.2021	528.42
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	19,700	USD	-21,363	09.07.2021	-45.45
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	651	CHF	-600	09.07.2021	1.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	55,500	USD	-60,670	09.07.2021	-613.83
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,200	USD	-1,312	09.07.2021	-13.28
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	15,300	USD	-17,031	09.07.2021	-474.66
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	20,100	USD	-24,370	09.07.2021	-528.61
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	119,500	USD	-133,494	09.07.2021	-4,184.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	3,910	CHF	-3,500	09.07.2021	122.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	60,200	USD	-67,244	09.07.2021	-2,102.06
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	300	USD	-335	09.07.2021	-10.47
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	37,325	EUR	-30,600	09.07.2021	1,029.47
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	11,032	CHF	-9,900	09.07.2021	319.73
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	125,258	CHF	-112,400	09.07.2021	3,630.12
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	29,866	CHF	-26,800	09.07.2021	865.54
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	93,700	USD	-104,248	09.07.2021	-2,856.33
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	49,500	USD	-54,621	09.07.2021	-1,057.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	87,100	USD	-105,334	09.07.2021	-2,022.99
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,606,700	USD	-5,482,388	09.07.2021	-18,288.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	4,029,100	USD	-4,349,361	09.07.2021	10,471.86
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	12,382,000	USD	-13,366,207	09.07.2021	32,181.54
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	15,500	USD	-21,908	09.07.2021	-495.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	106,400	USD	-129,453	09.07.2021	-3,249.45
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	138,100	USD	-152,387	09.07.2021	-2,950.46
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	44,900	USD	-48,576	09.07.2021	9.78
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	28,812	EUR	-24,300	09.07.2021	-10.78
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	60,100	USD	-65,020	09.07.2021	13.09
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
CHF	6,400	USD	-6,955	09.07.2021	-29.72
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	9,200	USD	-10,001	09.07.2021	-45.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	29,600	USD	-35,238	09.07.2021	-128.44
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	54,285	EUR	-45,600	09.07.2021	197.82
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	123,585	CHF	-113,400	09.07.2021	876.40
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,122,948	CHF	-1,030,400	09.07.2021	7,963.39
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	368,358	CHF	-338,000	09.07.2021	2,612.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	461,576	EUR	-387,300	09.07.2021	2,191.71
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	482,433	EUR	-404,800	09.07.2021	2,290.74
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	30,277	CHF	-27,200	09.07.2021	843.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	20,200	USD	-24,496	09.07.2021	-536.76
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	2,300	USD	-2,561	09.07.2021	-72.48
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	44,386	EUR	-36,400	09.07.2021	1,211.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	64,300	USD	-78,399	09.07.2021	-2,131.35
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	62,800	USD	-69,929	10.08.2021	-1,917.44
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	93,700	USD	-104,337	10.08.2021	-2,860.90
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	937,100	USD	-1,140,886	10.08.2021	-28,669.63
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	12,833,100	USD	-14,173,628	10.08.2021	-275,508.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,693,800	USD	-5,680,625	10.08.2021	-109,694.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	2,092,800	USD	-2,532,790	10.08.2021	-48,908.73
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	108,600	USD	-132,217	10.08.2021	-3,322.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	148,200	USD	-180,428	10.08.2021	-4,534.03
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	455,500	USD	-507,210	10.08.2021	-13,907.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,347,800	USD	-1,488,589	10.08.2021	-28,935.37
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	4,078,600	USD	-4,504,645	10.08.2021	-87,561.79
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	15,500	USD	-21,910	10.08.2021	-495.43
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,545,900	USD	-5,501,630	10.08.2021	-106,237.69
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	677,700	USD	-943,894	10.08.2021	-7,597.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,410,600	USD	-1,571,999	09.09.2021	-43,146.67
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
EUR	3,611,100	USD	-4,399,140	09.09.2021	-110,676.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,802,400	USD	-5,850,413	09.09.2021	-147,188.75
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,694,100	USD	-5,718,479	09.09.2021	-143,869.47
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	4,172,300	USD	-4,649,688	09.09.2021	-127,620.05
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	693,200	USD	-979,927	09.09.2021	-22,171.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	13,288,600	USD	-14,809,061	09.09.2021	-406,464.48
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised loss on forward foreign exchange contracts					-1,825,004.45

Statement of Net Assets (in USD) and Fund Evolution

	30.06.2021
Assets	
Investments in securities at market value	569,971,099.56
Cash at banks and at brokers	15,206,117.36
Income receivable	290,100.18
Formation expenses	28,350.51
	585,495,667.61
Liabilities	
Provisions for accrued expenses	514,985.13
Net unrealised loss on forward foreign exchange contracts	1,825,004.45
Other liabilities	212.13
	2,340,201.71
Net assets	583,155,465.90

Fund Evolution		30.06.2021	31.12.2020	31.12.2019
Total net assets	USD	583,155,465.90	333,779,787.90	108,195,063.83
Net asset value per share				
B - Capitalisation	USD	137.35	126.00	102.17
F - Capitalisation	USD	141.00	128.64	103.18
I - Capitalisation	USD	139.13	127.19	102.40
SB - Capitalisation	USD	141.00	128.64	103.17
U - Capitalisation	USD	139.88	127.93	103.12
BH - Capitalisation	CHF	132.93	122.94	102.59
F - Capitalisation	CHF	149.04	130.03	/
SBH - Capitalisation	CHF	135.30	124.43	102.71
UH - Capitalisation	CHF	134.36	123.88	102.67
BH - Capitalisation	EUR	133.39	123.16	102.62
SBH - Capitalisation	EUR	135.18	124.15	102.69
UH - Capitalisation	EUR	135.05	124.31	102.64
BH - Capitalisation	GBP	128.54	118.24	/

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	483,490.154	295,796.946	267,298.958	79,605.750
F - Capitalisation	USD	1,903,742.706	775,211.884	1,267,979.005	139,448.183
I - Capitalisation	USD	197,881.932	189,127.036	68,421.912	59,667.016
SB - Capitalisation	USD	324,610.657	343,979.318	0.000	19,368.661
U - Capitalisation	USD	354,291.841	216,583.473	191,005.616	53,297.248
BH - Capitalisation	CHF	32,566.034	18,826.389	15,032.906	1,293.261
F - Capitalisation	CHF	82,730.000	48,885.000	37,040.000	3,195.000
SBH - Capitalisation	CHF	91,736.985	94,853.935	0.000	3,116.950
UH - Capitalisation	CHF	302,484.424	263,039.809	50,917.304	11,472.689
BH - Capitalisation	EUR	115,484.645	72,675.008	52,437.554	9,627.917
SBH - Capitalisation	EUR	105,000.005	114,378.863	0.000	9,378.858
UH - Capitalisation	EUR	81,148.180	75,099.693	30,346.766	24,298.279
BH - Capitalisation	GBP	16,101.743	10,349.188	5,752.555	0.000

The unsprung net asset value per share is USD 137.14 for -B- share, USD 140.78 for -F- share, USD 138.92 for -I- share, USD 140.78 for -SB- share, USD 139.66 for -U- share, CHF 132.72 for -BH- share, CHF 148.81 for -F- share, CHF 135.09 for -SBH- share, CHF 134.15 for -UH- share, EUR 133.17 for -BH- share, EUR 134.97 for -SBH- share, EUR 134.83 for -UH- share and GBP 128.34 for -BH- share.

The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.01.2021 to 30.06.2021

Net assets at the beginning of the period	333,779,787.90
Income	
Dividends (net)	3,113,612.22
	3,113,612.22
Expenses	
Management fee	2,000,655.02
Depositary fee	96,174.89
Administration expenses	53,448.36
Printing and publication expenses	2,246.06
Interest and bank charges	6,038.95
Audit, control, legal, representative bank and other expenses	282,900.83
"Taxe d'abonnement"	137,788.19
Amortisation of formation expenses	3,590.26
	2,582,842.56
Net income (loss)	530,769.66
Realised gain (loss)	
Net realised gain (loss) on sales of investments	54,163,509.09
Net realised gain (loss) on forward foreign exchange contracts	-501,352.17
Net realised gain (loss) on foreign exchange	-718,244.20
	52,943,912.72
Net realised gain (loss)	53,474,682.38
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-6,671,570.76
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-3,644,138.55
	-10,315,709.31
Net increase (decrease) in net assets as a result of operations	43,158,973.07
Subscriptions / Redemptions	
Subscriptions	262,863,018.36
Redemptions	-56,646,313.43
	206,216,704.93
Net assets at the end of the period	583,155,465.90

Statement of Investments in Securities

Breakdown by Country

USA	59.06
Spain	7.65
United Kingdom	6.52
Canada	6.17
Finland	5.92
Netherlands	3.22
Switzerland	2.66
Japan	2.41
Germany	2.06
France	2.05
Bermuda	0.02
Total	97.74

Breakdown by Economic Sector

Internet, software and IT services	12.93
Mechanical engineering and industrial equipment	9.85
Energy and water supply	8.19
Real estate	7.09
Retailing, department stores	6.46
Vehicles	5.62
Electrical appliances and components	5.09
Environmental services and recycling	4.95
Pharmaceuticals, cosmetics and medical products	4.69
Financial, investment and other div. companies	3.61
Non-ferrous metals	3.59
Telecommunication	2.72
Building materials and building industry	2.66
Traffic and transportation	2.41
Banks and other credit institutions	2.13
Miscellaneous services	2.12
Electronics and semiconductors	2.11
Petroleum	2.06
Food and soft drinks	2.06
Graphics publishing and printing media	2.05
Miscellaneous consumer goods	1.94
Mining, coal and steel industry	1.93
Packaging industries	1.49
Total	97.74

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
USD AGCO	65,550	8,546,409.00	1.47
USD AIRBNB INC -A-	80,830	12,378,306.20	2.12
USD ALEXANDRIA REAL ESTATE EQUITIES	61,930	11,267,544.20	1.93
EUR AMADEUS IT GROUP A	208,850	14,692,093.75	2.52
USD AMERICAN WATER WORKS	89,600	13,810,048.00	2.37
GBP ANGLO AMERICAN	308,850	12,255,770.31	2.10
USD APPLIED MATERIALS	71,190	10,137,456.00	1.74
USD AUTODESK	66,650	19,458,054.00	3.34
USD BALL	107,310	8,694,256.20	1.49
CAD BORALEX A	282,350	8,607,536.37	1.48
CAD BROOKFIELD ASSET MANAGEMENT -A-	305,080	15,580,439.96	2.67
USD BROOKFIELD ASSET MANAGEMENT RE	2,090	108,721.80	0.02
USD CADENCE DESIGN SYSTEMS	97,140	13,290,694.80	2.28
USD CARRIER GLOBAL CORP	364,540	17,716,644.00	3.04
EUR CELLNEX TELECOM	248,900	15,856,559.80	2.72
USD CROWN HOLDINGS	204,900	20,942,828.00	3.59
USD CUMMINS	65,640	16,003,688.40	2.74
USD DELTA AIR LINES	324,400	14,033,544.00	2.41
USD DONALDSON	139,550	8,865,611.50	1.52
EUR EDP RENOVAVEIS	606,700	14,058,747.26	2.41
USD ELANCO ANIMAL HEALTH INC	304,700	10,570,043.00	1.81
USD ENPHASE ENERGY	73,850	13,561,075.50	2.33
EUR FIAT CHRYSLER AUTOMOBILES N.V.	955,300	18,753,865.53	3.22
USD FIDELITY NATIONAL	93,790	13,287,229.30	2.28
USD FOOT LOCKER	174,940	10,781,552.20	1.85
EUR HELLOFRESH SE	123,550	12,011,541.13	2.06
CAD INNERGEX RENEWABLE ENERGY	678,510	11,808,035.37	2.02
EUR KONE B	170,000	13,870,286.40	2.38
CHF LAFARGEHOLCIM REG	258,750	15,535,726.22	2.66
USD MICRON TECHNOLOGY	145,000	12,322,100.00	2.11
EUR NESTE OYJ	195,910	11,997,504.11	2.06
EUR OUTOTEC	745,000	8,654,721.92	1.48
GBP RECKITT BENCKISER GROUP	127,850	11,298,220.68	1.94
USD REPUBLIC SERVICES	134,490	14,795,244.90	2.54
USD S&P GLOBAL	29,090	11,939,990.50	2.05
EUR SCHNEIDER ELECTRIC	76,097	11,973,498.60	2.05
GBP SEGRO REIT	957,400	14,475,786.17	2.48
JPY SHIMANO	59,100	14,030,857.68	2.41
USD STEEL DYNAMICS	188,810	11,253,076.00	1.93
USD SVB FINI GROUP	22,300	12,408,369.00	2.13
USD TJX COS	398,600	26,873,612.00	4.61
USD VERISK ANALYTICS -A-	84,000	14,676,480.00	2.52
USD ZOETIS A	90,080	16,787,308.80	2.88
Total Shares		569,971,099.56	97.74
Total securities listed on a stock exchange or other organised markets			
		569,971,099.56	97.74
Total of Portfolio		569,971,099.56	97.74
Cash at banks and at brokers		15,206,117.36	2.61
Other net liabilities		-2,021,751.02	-0.35
Total net assets		583,155,465.90	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	51730271	LU2098089860	0.80%	0.99%
FA - Distribution	USD	57468400	LU2241961999	0.20%	0.48%
FB - Capitalisation	USD	51728360	LU2098088979	0.20%	0.39%
IB - Capitalisation	USD	51728366	LU2098090447	0.50%	0.69%
UB - Capitalisation	USD	51730282	LU2098089431	0.60%	0.79%
FBH - Capitalisation	CHF	58852803	LU2265852736	0.20%	/
FBH - Capitalisation	EUR	58852804	LU2265852819	0.20%	/
FAH - Distribution	GBP	57468408	LU2241962708	0.20%	/

Credit Suisse HtC Fund -FB- EUR has been launched on 20.01.2021.

Credit Suisse HtC Fund -FB- CHF has been launched on 20.01.2021.

Credit Suisse HtC Fund -FAH- GBP has been launched on 22.02.2021.

The TER excluding performance fees is 0.39% for -FA- USD shares.

No TER is disclosed for share classes launched less than 6 months before closing date.

Fund Performance

		YTD	Since Inception
B - Capitalisation	USD	-3.71%	-11.79%
FA - Distribution	USD	-3.44%	-6.61%
FB - Capitalisation	USD	-3.42%	-11.15%
IB - Capitalisation	USD	-3.58%	-10.59%
UB - Capitalisation	USD	-3.63%	-10.30%
FBH - Capitalisation	CHF	/	-3.64%
FBH - Capitalisation	EUR	/	-3.54%
FAH - Distribution	GBP	/	-2.33%

Distributions

		Ex-Date	Amount
FA - Distribution	USD	16.03.2021	1.26

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				In USD
EURO BUND FUTURE 08/09/2021	EUR	1,370	236,475,700.00	1,984,603.65
EURO OAT FUTURES 08/09/2021	EUR	-1,600	-254,464,000.00	-1,451,399.33
EURO STOXX 50 DVP INDEX -100- 12/23	EUR	-100	-1,094,000.00	-46,250.10
EURO STOXX 50 INDEX 17/09/2021	EUR	-145	-5,880,475.00	146,162.18
EURO STOXX 50 VOLATILITY (VSTOXX) INDEX	EUR	4,019	8,058,095.00	-2,047,628.33
EURO STOXX 50 VOLATILITY (VSTOXX) INDEX	EUR	-4,019	-7,656,195.00	2,392,090.78
NASDAQ E-MINI 100 INDEX 17/09/2021	USD	-309	-89,912,820.00	-3,259,949.01
S&P E-MINI 500 STOCK INDEX 17/09/2021	USD	-105	-22,515,150.00	-272,212.50
ULTRA T-BOND USD 21/09/2021	USD	-14	-2,697,625.00	-15,312.50

Net unrealised loss on financial futures contracts

-2,569,895.16

Counterparty: Bank of America and BofA Securities

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
CHF	216,823	USD	-234,752	06.07.2021	-150.22
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	347,030	USD	-411,852	06.07.2021	-258.54
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	14,005	USD	-19,359	06.07.2021	-10.83
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	30,609,080	AUD	-40,000,000	07.07.2021	578,578.95
<i>Credit Suisse International - London - United Kingdom</i>					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
AUD	20,000,000	USD	-15,261,872	07.07.2021	-246,642.80
Morgan Stanley and Co. International PLC - London - United Kingdom					
AUD	20,000,000	USD	-15,259,620	07.07.2021	-244,390.80
Credit Suisse International - London - United Kingdom					
USD	3,875	GBP	-2,800	09.07.2021	7.07
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	162,700	USD	-177,118	09.07.2021	-1,062.35
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	30,500	USD	-36,394	09.07.2021	-216.92
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	74,800	USD	-104,015	09.07.2021	-680.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	342,100	USD	-371,870	09.07.2021	-1,688.03
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	7,262	EUR	-6,100	09.07.2021	26.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	1,600,600	USD	-1,907,563	09.07.2021	-9,059.40
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	2,999,700	USD	-3,338,995	09.07.2021	-93,061.98
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	3,526	GBP	-2,500	09.07.2021	72.30
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	389,308	EUR	-321,100	09.07.2021	8,443.04
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	69,934	CHF	-62,800	09.07.2021	1,978.66
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	227,554	CHF	-203,700	09.07.2021	7,131.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	45,600	USD	-50,935	09.07.2021	-1,592.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	2,959,377	CHF	-2,655,600	09.07.2021	85,766.33
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	86,728,400	USD	-103,102,288	09.07.2021	-231,998.47
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	894,700	USD	-1,069,603	09.07.2021	-8,381.55
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	2,167,900	USD	-2,366,884	09.07.2021	-21,029.69
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	79,300	USD	-110,335	09.07.2021	-784.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,652,200	USD	-1,800,596	09.07.2021	-12,773.64
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	12,400	USD	-17,114	09.07.2021	16.40
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	232,570	EUR	-196,100	09.07.2021	-28.24
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	49,500	USD	-53,677	09.07.2021	-114.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	84,525	EUR	-69,700	09.07.2021	1,851.72
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	9,900	USD	-11,018	09.07.2021	-305.76
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	228,800	USD	-277,576	09.07.2021	-6,192.01
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	40,393	GBP	-28,600	09.07.2021	883.12
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	97,500	USD	-118,879	09.07.2021	-3,231.83
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	277,280	GBP	-195,700	09.07.2021	6,925.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,702,554	EUR	-1,395,800	09.07.2021	46,958.57
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	12,946,900	USD	-17,800,537	09.07.2021	85,294.17
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	67,400	USD	-72,979	09.07.2021	-46.74
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	407,569	EUR	-343,400	09.07.2021	255.10
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	84,400	USD	-116,662	09.07.2021	-65.33
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	178,600	USD	-194,482	09.07.2021	-1,221.85
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	228,378	GBP	-164,300	09.07.2021	1,401.61
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	334,972	EUR	-280,700	09.07.2021	2,027.40
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,346,900	USD	-1,472,442	09.07.2021	-14,980.24
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	382,100	USD	-456,478	09.07.2021	-3,261.99
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	93,800	USD	-132,399	09.07.2021	-2,816.81
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	3,300	USD	-3,674	09.07.2021	-103.52
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	7,000	USD	-8,482	09.07.2021	-179.23
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	162,298	GBP	-114,900	09.07.2021	3,565.95
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	139,600	USD	-156,111	09.07.2021	-5,052.05
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	33,168	EUR	-27,200	09.07.2021	905.00
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	26,700	USD	-37,767	09.07.2021	-881.87
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	133,155	EUR	-109,200	09.07.2021	3,630.02
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	161,287,500	USD	-174,120,155	09.07.2021	406,790.27
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	7,300	USD	-8,694	09.07.2021	-35.05
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	267,400	USD	-290,592	09.07.2021	-1,241.73
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	100,000,000	CHF	-109,046,800	16.07.2021	608,636.43
Credit Suisse International - London - United Kingdom					
NOK	213,073,200	USD	-25,000,000	26.07.2021	-235,679.98
Credit Suisse International - London - United Kingdom					
CHF	45,717,050	USD	-50,000,000	29.07.2021	-504,252.95
Credit Suisse International - London - United Kingdom					
EUR	81,571,300	USD	-98,675,170	10.08.2021	-1,860,641.35
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,005,300	USD	-1,118,910	10.08.2021	-30,179.76
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	341,500	USD	-482,474	10.08.2021	-10,664.70
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	12,602,000	USD	-17,546,685	10.08.2021	-136,013.39
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
EUR	1,989,000	USD	-2,420,734	10.08.2021	-60,049.90
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	151,966,100	USD	-167,617,927	10.08.2021	-3,040,160.13
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	85,144,300	USD	-103,685,748	09.09.2021	-2,570,250.98
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	12,945,200	USD	-18,289,237	09.09.2021	-403,579.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	157,129,500	USD	-175,019,270	09.09.2021	-4,717,446.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
RUB	1,851,625,000	USD	-25,000,000	22.09.2021	11,442.15
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	36,500,000	ILS	-119,114,100	30.11.2021	-132,323.18
<i>Merrill Lynch International London - London - United Kingdom</i>					
USD	61,595,319	ILS	-200,000,000	06.04.2022	-57,370.58
<i>HSBC Bank PLC - London - United Kingdom</i>					
USD	77,392,193	ILS	-250,000,000	04.05.2022	284,345.74
<i>Merrill Lynch International London - London - United Kingdom</i>					
JPY	212,420,000	USD	-2,000,000	07.05.2024	-39,738.11
<i>Goldman Sachs International - London - United Kingdom</i>					
Net unrealised loss on forward foreign exchange contracts					-12,564,958.57

Swap contracts

Type		Payable		Receivable		Maturity	Valuation (in USD)
Counterparty	Nominal		Nominal				
CDS USD	50,000,000	BUY prot. CDX EM S33 06/25		SELL prot. CDX EM S33 06/25		20.06.2025	285,142.58
<i>JP Morgan Securities PLC - London - United Kingdom</i>							
CDS USD	50,000,000	BUY prot. CDX EM S33 06/25		SELL prot. CDX EM S33 06/25		20.06.2025	285,142.58
<i>JP Morgan Securities PLC - London - United Kingdom</i>							
CDS USD	50,000,000	BUY prot. CDX EM S33 06/25		SELL prot. CDX EM S33 06/25		20.06.2025	-285,142.58
<i>Merrill Lynch International - London - United Kingdom</i>							
CDS USD	50,000,000	BUY prot. CDX EM S33 06/25		SELL prot. CDX EM S33 06/25		20.06.2025	-285,142.58
<i>Merrill Lynch International - London - United Kingdom</i>							
CDS USD	50,000,000	BUY prot. CDX NA HY S35 12/25		SELL prot. CDX NA HY S35 12/25		20.12.2025	-5,130,793.77
<i>Credit Suisse International - London - United Kingdom</i>							
CDS EUR	50,000,000	BUY prot ITX EUR XO S34 12/25		SELL prot ITX EUR XO S34 12/25		20.12.2025	-7,542,001.95
<i>Merrill Lynch International - London - United Kingdom</i>							
CDS USD	50,000,000	BUY prot. CDX NA IG S35 12/25		SELL prot. CDX NA IG S35 12/25		20.12.2025	-1,274,482.66
<i>Merrill Lynch International - London - United Kingdom</i>							
CDS USD	100,000,000	BUY prot. CDX NA IG S35 12/25		SELL prot. CDX NA IG S35 12/25		20.12.2025	-2,548,965.31
<i>Credit Suisse International - London - United Kingdom</i>							
CDS USD	150,000,000	BUY prot. CDX NA IG S35 12/25		SELL prot. CDX NA IG S35 12/25		20.12.2025	3,823,447.97
<i>JP Morgan Securities PLC - London - United Kingdom</i>							
CDS USD	625,000,000	BUY prot. CDX NA IG S36 06/26		SELL prot. CDX NA IG S36 06/26		20.06.2026	-16,040,684.21
<i>JP Morgan Securities PLC - London - United Kingdom</i>							
CDS USD	30,000,000	BUY prot. CDX NA IG S33 10Y 06/25		SELL prot. CDX NA IG S33 10Y 06/25		20.12.2029	261,623.84
<i>Merrill Lynch International - London - United Kingdom</i>							

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)

Type	Payable	Receivable	Maturity	Valuation
Counterparty	Nominal	Nominal		(in USD)
CDS USD	30,000,000 BUY prot. CDX NA IG S33 12/29	SELL prot. CDX NA IG S33 12/29	20.12.2029	-261,623.84
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
ERS	USD	87,162,800 Neg. Perf. JMABDPMO + 0 Bps	27.10.2021	-2,194,168.21
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
ERS USD	122,405,100 Neg. Perf. JMABDGC0 + 4 Bps	Pos. Perf. JMABDGC0 - 4 Bps	27.10.2021	1,851,692.04
<i>JP Morgan Securities PLC - London - United Kingdom</i>				
IRS USD	63,500,000 3M USDLIBOR	USD 63,500,000 0.454	21.04.2025	-688,829.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	106,000,000 3M USDLIBOR	USD 106,000,000 0.447	28.04.2025	-1,206,905.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS EUR	98,500,000 6M EURIBOR	EUR 98,500,000 -0.265	01.06.2025	336,904.70
<i>Citigroup Global Markets Ltd. - London - United Kingdom</i>				
IRS EUR	98,500,000 6M EURIBOR	EUR 98,500,000 -0.268	01.06.2025	322,750.99
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS EUR	123,000,000 -0.318	EUR 123,000,000 6M EURIBOR	01.06.2025	-108,471.90
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS EUR	123,000,000 -0.313	EUR 123,000,000 6M EURIBOR	01.06.2025	-137,928.47
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS EUR	99,000,000 -0.265	EUR 99,000,000 -0.265	05.06.2025	334,269.63
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	50,100,000 0.37	USD 50,100,000 3M USDLIBOR	17.06.2025	808,876.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	100,400,000 0.00445	USD 100,400,000 3M USDLIBOR	01.12.2025	1,825,729.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	100,000,000 3M USDLIBOR	USD 100,000,000 0.515	01.03.2026	-1,649,584.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	100,000,000 0.7396	USD 100,000,000 3M USDLIBOR	01.03.2026	543,246.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS EUR	48,900,000 -0.104	EUR 48,900,000 6M EURIBOR	01.06.2030	680,775.38
<i>Citigroup Global Markets Ltd. - London - United Kingdom</i>				
IRS EUR	49,000,000 -0.107	EUR 49,000,000 6M EURIBOR	01.06.2030	697,981.61
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS EUR	55,000,000 6M EURIBOR	EUR 55,000,000 0.038	01.06.2030	74,481.64
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS EUR	55,000,000 6M EURIBOR	EUR 55,000,000 0.044	01.06.2030	109,982.74
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS EUR	49,000,000 -0.074	EUR 49,000,000 6M EURIBOR	05.06.2030	531,229.83
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	11,000,000 0.837	USD 11,000,000 3M USDLIBOR	21.04.2050	2,352,279.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	18,000,000 0.77825	USD 18,000,000 3M USDLIBOR	28.04.2050	4,097,085.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	9,100,000 3M USDLIBOR	USD 9,100,000 0.94	17.06.2050	-1,747,103.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	19,100,000 3M USDLIBOR	USD 19,100,000 0.01295	01.12.2050	-2,126,192.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	19,500,000 1.38	USD 19,500,000 3M USDLIBOR	01.03.2051	1,727,710.00
<i>Merrill Lynch International - London - United Kingdom</i>				
IRS USD	21,000,000 3M USDLIBOR	USD 21,000,000 1.9752	01.03.2051	1,099,454.00
<i>Merrill Lynch International - London - United Kingdom</i>				
Net unrealised loss on swaps contracts				-21,178,213.95

Statement of Net Assets (in USD) and Fund Evolution

	30.06.2021
Assets	
Investments in securities at market value	1,041,958,874.56
Cash at banks and at brokers*	178,405,797.01
Income receivable	479,826.73
Formation expenses	74,302.78
Other assets	46,994.57
	1,220,965,795.65
Liabilities	
Due to banks and to brokers	1,341,024.27
Provisions for accrued expenses	610,255.91
Net unrealised loss on financial futures contracts	2,569,895.16
Net unrealised loss on swaps contracts	21,178,213.95
Net unrealised loss on forward foreign exchange contracts	12,564,958.57
	38,264,347.86
Net assets	1,182,701,447.79

Fund Evolution		30.06.2021	31.12.2020
Total net assets	USD	1,182,701,447.79	682,828,968.70
Net asset value per share			
B - Capitalisation	USD	88.21	91.61
FA - Distribution	USD	92.16	97.07
FB - Capitalisation	USD	88.85	92.00
IB - Capitalisation	USD	89.41	92.73
UB - Capitalisation	USD	89.70	93.08
FBH - Capitalisation	CHF	96.36	/
FBH - Capitalisation	EUR	96.46	/
FAH - Distribution	GBP	97.67	/

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	26,162.064	42,983.035	10,348.170	27,169.141
FA - Distribution	USD	38,702.157	85,912.671	22,190.000	69,400.514
FB - Capitalisation	USD	3,374,081.274	7,191,177.883	1,437,937.254	5,255,033.863
IB - Capitalisation	USD	62,004.643	62,004.643	0.000	0.000
UB - Capitalisation	USD	25,688.081	34,632.827	1,191.850	10,136.596
FBH - Capitalisation	CHF	4,930,200.078	0.000	5,155,911.971	225,711.893
FBH - Capitalisation	EUR	2,642,028.604	0.000	2,812,289.626	170,261.022
FAH - Distribution	GBP	393,297.315	0.000	407,370.328	14,073.013

*Cash at banks and at brokers includes USD 8,220,000.00 held as cash collateral for OTC transactions with Credit Suisse International London and USD 9,120,000.00 with Merrill Lynch International London.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.01.2021 to 30.06.2021

Net assets at the beginning of the period	682,828,968.70
Income	
Interest on investments in securities (net)	1,006,654.52
Bank Interest	9,179.07
Other income	424.46
	1,016,258.05
Expenses	
Management fee	1,227,972.45
Performance fee	67,615.15
Depository fee	119,294.89
Administration expenses	118,721.24
Printing and publication expenses	1,498.35
Interest and bank charges	180,536.45
Audit, control, legal, representative bank and other expenses	521,347.18
"Taxe d'abonnement"	296,342.64
Amortisation of formation expenses	9,947.34
	2,543,275.69
Net income (loss)	-1,527,017.64
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-8,566,014.17
Net realised gain (loss) on financial futures contracts	-14,860,387.68
Net realised gain (loss) on swaps contracts	5,739,312.47
Net realised gain (loss) on forward foreign exchange contracts	-34,300,881.00
Net realised gain (loss) on foreign exchange	-6,800,612.50
	-58,788,582.88
Net realised gain (loss)	-60,315,600.52
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-9,387,181.27
Change in net unrealised appreciation (depreciation) on financial futures contracts	-174,365.50
Change in net unrealised appreciation (depreciation) on swaps contracts	-10,015,176.26
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	8,034,405.20
	-11,542,317.83
Net increase (decrease) in net assets as a result of operations	-71,857,918.35
Subscriptions / Redemptions	
Subscriptions	1,108,959,937.92
Redemptions	-537,184,960.22
	571,774,977.70
Distribution	-44,580.26
Net assets at the end of the period	1,182,701,447.79

Statement of Investments in Securities

Breakdown by Country

USA	75.94
Israel	9.54
France	1.73
Germany	0.56
Switzerland	0.16
Japan	0.15
India	0.01
Total	88.10

Breakdown by Economic Sector

Countries and central governments	85.23
Banks and other credit institutions	2.14
Miscellaneous services	0.62
Index	0.10
Financial, investment and other div. companies	0.01
Total	88.10

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Bonds			
USD BNP PARIBAS 2.95%/17-23.05.2022	20,000,000	20,460,600.00	1.73
USD BNY MELLON T 47 3.55%/11-230921	2,290,000	2,300,923.30	0.19
USD US TREASURY N/B S AL-2022 2.25%/150422	30,000,000	30,513,281.40	2.58
USD US TREASURY N/B S AY-22 0.375%/20-310322	50,000,000	50,109,375.00	4.24
USD US TREASURY N/B S AZ22 0.125%/20-300422	50,000,000	50,013,672.00	4.23
USD US TREASURY N/B S. -AV-2023- 0.125%/21-31.01.2023	325,000,000	324,708,007.00	27.45
USD WI TREASURY N/B S. -AX-2023- 0.125%/21-28.02.2023	140,000,000	139,841,406.60	11.82
Total Bonds		617,947,265.30	52.25
Call Options			
EUR EURO STOXX 50 (CALL) -4550- 17/09/21	1,000	20,160.31	0.00
EUR EURO STOXX 50 (CALL) -4550- 20/08/21	2,500	14,823.75	0.00
USD S&P 500 (CALL) -3675- 16/12/22	-20	-1,550,700.00	-0.13
USD S&P 500 (CALL) -4400- 16/07/21	100	24,000.00	0.00
USD S&P 500 (CALL) -4400- 30/07/21	126	139,860.00	0.01
Total Call Options		-1,351,855.94	-0.11
Put Options			
EUR EURO STOXX 50 (PUT) -3300- 17/06/22	3,000	3,771,162.00	0.32
EUR EURO STOXX 50 (PUT) -3350- 18/03/22	-1,500	-1,316,349.00	-0.11
EUR EURO STOXX 50 (PUT) -3400- 17/12/21	-1,500	-868,078.80	-0.07
EUR EURO STOXX 50 DVP (PUT) -100- 15/12/23	1,000	555,001.20	0.05
EUR EURO STOXX 50 DVP (PUT) -80- 15/12/23	-2,000	-569,232.00	-0.05
EUR KNOCK-IN SX5E & EURUSD 17/09/21	3,000,000	86,380.96	0.01
USD S&P 500 (PUT) -3675- 16/12/22	-20	-413,800.00	-0.03
USD S&P 500 (PUT) -3966.375- 17/09/21 KO	25,275	412,664.07	0.03
USD S&P 500 (PUT) -4000- 30/07/21	-125	-166,250.00	-0.01
USD S&P 500 (PUT) -4200- 30/07/21	125	386,250.00	0.03
CHF SMI (PUT) -11000- 20/08/21	-500	-219,070.17	-0.02
CHF SMI (PUT) -11500- 20/08/21	500	490,068.08	0.04
USD US TREASURY NOTES 30 YEARS (PUT) -157- 27/08/21	700	546,875.00	0.05
USD US TREASURY NOTES 5 YEARS (PUT) -122.50- 27/08/21	-1,000	-179,688.00	-0.02
Total Put Options		2,515,933.34	0.21
Total securities listed on a stock exchange or other organised markets		619,111,342.70	52.35
Securities not listed on a stock exchange			
Call Options			
AUD CALL AUD / JPY FX 08/12/22 76.65	20,000,000	1,436,728.38	0.12
EUR CALL EUR / USD FX 09/12/2021 1.2215	50,000,000	345,037.60	0.03
EUR CALL EUR / USD FX 09/12/21 1.2215	-50,000,000	-335,846.88	-0.03
USD CALL USD / CAD FX 24/09/21 1.245	100,000,000	1,068,500.00	0.09
USD CALL USD / CAD FX 24/09/21 1.275	-100,000,000	-409,300.00	-0.03
USD CALL USD / CAD FX 27/08/21 1.23	50,000,000	729,000.00	0.06
USD CALL USD / CAD FX 27/08/21 1.23	-50,000,000	-729,000.00	-0.06
USD USD / JPY FX (CALL) -104.75- 07/05/25	25,000,000	1,541,925.00	0.13
USD USD / JPY FX (CALL) -106.21- 07/05/24	25,000,000	1,415,250.00	0.12
USD USD/NOK FX CURRENCY C-ST 8.5032 7/21	-25,000,000	-308,775.00	-0.03
Total Call Options		4,753,519.10	0.40
Put Options			
AUD PUT AUD / JPY FX 08/12/22 76.65	20,000,000	327,546.08	0.03
AUD PUT AUD / USD FX 22/07/21 0.73	150,000,000	169,929.08	0.01
AUD PUT AUD / USD FX 25/08/21 0.755	-50,000,000	-633,621.12	-0.05
AUD PUT AUD / USD FX 25/08/21 0.755	50,000,000	633,621.12	0.05
EUR PUT EUR / USD FX 03/08/2021 1.175	100,000,000	367,154.64	0.03
EUR PUT EUR / USD FX 05/08/2021 1.1725	100,000,000	328,612.89	0.03
EUR PUT EUR / USD FX 09/12/2021 1.2215	50,000,000	1,925,071.48	0.16
EUR PUT EUR / USD FX 09/12/21 1.2215	-50,000,000	-1,802,390.12	-0.15
USD PUT USD / INR FX 19/04/2022 74	2,500,000	17,412.50	0.00
USD PUT USD / INR FX 30/11/2021 74	25,000,000	153,675.00	0.01
USD PUT USD / RUB FX 22/09/2021 71	50,000,000	254,550.00	0.02
USD PUT USD / RUB FX 24/08/2021 70	100,000,000	150,300.00	0.01
USD PUT USD / RUB FX 24/08/2021 70	-100,000,000	-157,100.00	-0.01
USD USD / JPY FX (PUT) -104.75- 07/05/25	25,000,000	1,126,775.00	0.10
USD USD / JPY FX (PUT) -106.21- 07/05/24	25,000,000	899,425.00	0.08
USD USD/NOK FX CURRENCY P-ST 8.3 7/21	100,000,000	98,000.00	0.01
USD USD/NOK FX CURRENCY P-ST 8.5032 7/21	-25,000,000	-23,625.00	0.00
Total Put Options		3,835,336.55	0.32
Swaptions			
USD IRS SWAP 5 Y (PUT) -1.00- 25.08.2021	300,000,000	1,482,000.00	0.13
USD IRS SWAP 5 Y (PUT) -1.30- 25.08.2021	-200,000,000	-208,000.00	-0.02
USD IRS SWAP 5 Y (PUT) -1.30- 25.08.2021	200,000,000	208,000.00	0.02
Total Swaptions		1,482,000.00	0.13
Total securities not listed on a stock exchange		10,070,855.65	0.85
Money market instruments			
ILS ISRAEL MAKAM BILL S 512 0%/21-040522	250,000,000	76,715,590.75	6.49
ILS ISRAEL TREASURY BILL S 1121 0%/21-301121	117,647,000	36,108,468.15	3.05
USD TREASURY BILL 0%/21-230921	50,050,000	50,046,336.19	4.23

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD WI TREASURY BILL 0%/20-041121	20,000,000	19,991,796.44	1.69
USD WI TREASURY BILL 0%/20-071021	80,000,000	79,972,162.69	6.76
USD WI TREASURY BILL 0%/21-240322	150,000,000	149,942,321.99	12.68
Total money market instruments		412,776,676.21	34.90
Total of Portfolio		1,041,958,874.56	88.10
Cash at banks and at brokers		178,405,797.01	15.08
Due to banks and to brokers		-1,341,024.27	-0.11
Other net liabilities		-36,322,199.51	-3.07
Total net assets		1,182,701,447.79	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	EUR	55833128	LU2194275140	1.50%	1.59%
B - Capitalisation	EUR	55832205	LU2194274929	1.50%	1.40%
FA - Distribution	EUR	55671495	LU2194269929	0.45%	/
FB - Capitalisation	EUR	55671461	LU2194267394	0.45%	0.73%
IB - Capitalisation	EUR	55833130	LU2194275496	0.65%	/
UA - Distribution	EUR	39216761	LU2209646129	0.85%	0.97%
UB - Capitalisation	EUR	55832198	LU2194273798	0.85%	0.77%

Credit Suisse European Dividend Value Fund -FA- EUR has been launched on 18.01.2021.

Credit Suisse European Dividend Value Fund -IB- EUR has been launched on 15.06.2021.

No TER is disclosed for share classes launched less than 6 months before closing date.

Fund Performance

		YTD	Since Inception
A - Distribution	EUR	12.70%	16.26%
B - Capitalisation	EUR	12.69%	16.25%
FA - Distribution	EUR	/	9.01%
FB - Capitalisation	EUR	13.23%	17.15%
IB - Capitalisation	EUR	/	-0.38%
UA - Distribution	EUR	13.07%	16.84%
UB - Capitalisation	EUR	13.07%	16.84%

Statement of Net Assets (in EUR) and Fund Evolution

	30.06.2021
Assets	
Investments in securities at market value	186,886,540.33
Cash at banks and at brokers	1,037,686.53
Income receivable	147,510.00
Formation expenses	27,184.26
Other assets	66.20
	188,098,987.32
Liabilities	
Provisions for accrued expenses	110,389.44
	110,389.44
Net assets	187,988,597.88

Fund Evolution		30.06.2021	31.12.2020
Total net assets	EUR	187,988,597.88	133,341,792.40
Net asset value per share			
A - Distribution	EUR	116.06	102.98
B - Capitalisation	EUR	116.05	102.98
FA - Distribution	EUR	109.01	/
FB - Capitalisation	EUR	188.69	166.65
IB - Capitalisation	EUR	99.62	/
UA - Distribution	EUR	78.73	69.63
UB - Capitalisation	EUR	78.73	69.63

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
A - Distribution	EUR	9,954.266	2,110.000	7,844.266	0.000
B - Capitalisation	EUR	39,535.566	2,765.095	36,770.471	0.000
FA - Distribution	EUR	16,708.113	0.000	19,413.548	2,705.435
FB - Capitalisation	EUR	782,840.653	785,444.673	96,182.026	98,786.046
IB - Capitalisation	EUR	127,928.334	0.000	127,928.334	0.000
UA - Distribution	EUR	31,425.434	12,329.128	22,726.583	3,630.277
UB - Capitalisation	EUR	226,426.557	15,627.485	212,861.294	2,062.222

The unwung net asset value per share is EUR 115.85 for -A- share, EUR 115.84 for -B- share, EUR 108.82 for -FA- share, EUR 188.36 for -FB- share, EUR 99.44 for -IB- share, EUR 78.59 for -UA- share and EUR 78.59 for -UB- share.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.01.2021 to 30.06.2021

Net assets at the beginning of the period	133,341,792.40
Income	
Dividends (net)	3,236,061.93
	3,236,061.93
Expenses	
Management fee	371,355.04
Depositary fee	27,834.52
Administration expenses	16,190.94
Printing and publication expenses	1,046.60
Interest and bank charges	3,255.18
Audit, control, legal, representative bank and other expenses	105,262.76
"Taxe d'abonnement"	26,637.18
Amortisation of formation expenses	3,743.47
	555,325.69
Net income (loss)	2,680,736.24
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,324,822.91
Net realised gain (loss) on foreign exchange	-21,152.12
	1,303,670.79
Net realised gain (loss)	3,984,407.03
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	13,385,386.66
	13,385,386.66
Net increase (decrease) in net assets as a result of operations	17,369,793.69
Subscriptions / Redemptions	
Subscriptions	55,764,459.74
Redemptions	-18,487,447.95
	37,277,011.79
Net assets at the end of the period	187,988,597.88

Statement of Investments in Securities

Breakdown by Country

Germany	29.17
United Kingdom	22.11
Switzerland	18.23
France	14.99
Sweden	8.70
Spain	3.98
Russia	2.24
Total	99.41

Breakdown by Economic Sector

Insurance companies	11.69
Chemicals	10.99
Mechanical engineering and industrial equipment	8.70
Pharmaceuticals, cosmetics and medical products	7.94
Petroleum	6.90
Food and soft drinks	6.29
Traffic and transportation	6.18
Tobacco and alcoholic beverages	5.74
Miscellaneous consumer goods	5.66
Energy and water supply	5.47
Electrical appliances and components	5.19
Non-ferrous metals	5.07
Financial, investment and other div. companies	3.91
Building materials and building industry	3.64
Mining, coal and steel industry	3.10
Banks and other credit institutions	1.78
Agriculture and fishery	1.18
Total	99.41

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
EUR ALLIANZ SE REG RESTRICTED	31,010	6,521,403.00	3.47
SEK ATLAS COPCO AB A	187,631	9,694,206.67	5.16
EUR BASF REG	145,386	9,659,445.84	5.14
EUR BAYER REG	141,430	7,242,630.30	3.85
GBP BHP GROUP PLC	235,014	5,831,205.31	3.10
EUR DEUTSCHE BOERSE REG	49,880	7,342,336.00	3.91
EUR DEUTSCHE POST REG	202,512	11,616,068.32	6.18
GBP DIAGEO	267,511	10,785,200.90	5.74
EUR ENGIE	242,576	2,802,723.10	1.49
SEK EPIROC AB A	346,320	6,656,686.65	3.54
EUR HENKEL PREF	30,410	2,707,706.40	1.44
GBP HSBC HOLDINGS	688,582	3,347,256.90	1.78
EUR IBERDROLA	727,195	7,475,564.60	3.98
EUR KWS SAAT	31,896	2,213,582.40	1.18
USD LUKOIL ADR	53,800	4,201,834.89	2.24
EUR MUENCHENER RUECKVER REG RESTRICTED	32,620	7,533,589.00	4.01
CHF NESTLE REG	73,050	7,678,180.08	4.08
CHF NOVARTIS REG	110,270	8,481,998.18	4.51
GBP RECKITT BENCKISER GROUP	106,390	7,927,972.86	4.22
GBP RIO TINTO	137,648	9,538,912.60	5.07
CHF ROCHE HOLDING CERT	20,260	6,441,911.15	3.43
EUR SCHNEIDER ELECTRIC	73,480	9,749,326.40	5.19
CHF SIKA LTD	13,600	3,752,964.79	2.00
EUR ST GOBAIN	123,350	6,850,859.00	3.64
EUR TOTAL	230,000	8,775,650.00	4.67
EUR UNILEVER PLC	83,830	4,138,267.95	2.20
CHF ZURICH INSURANCE GROUP REG	23,380	7,917,037.04	4.21
Total Shares		186,886,540.33	99.41
Total securities listed on a stock exchange or other organised markets			
		186,886,540.33	99.41
Total of Portfolio		186,886,540.33	99.41
Cash at banks and at brokers		1,037,686.53	0.55
Other net assets		64,371.02	0.04
Total net assets		187,988,597.88	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	55586010	LU2194263302	1.60%	1.82%
FB - Capitalisation	USD	55583875	LU2194262593	0.50%	0.72%
IB - Capitalisation	USD	55664437	LU2194264375	0.90%	1.12%
IB10 - Capitalisation	USD	56168464	LU2209644694	0.70%	/
SB - Capitalisation	USD	55667772	LU2194264888	0.50%	0.73%
UB - Capitalisation	USD	55585233	LU2194262916	1.00%	1.22%
SB - Capitalisation	CHF	55667784	LU2194264961	0.50%	0.78%
UB - Capitalisation	CHF	55585253	LU2194263054	1.00%	1.27%
BH - Capitalisation	EUR	55664401	LU2194263567	1.60%	1.88%
SB - Capitalisation	EUR	55667788	LU2194265000	0.50%	0.78%
UB - Capitalisation	EUR	55585454	LU2194263138	1.00%	1.28%

Credit Suisse Rockefeller Ocean Engagement Fund -IB10- USD has been launched on 15.04.2021.
No TER is disclosed for share classes launched less than 6 months before closing date.

Fund Performance

		YTD	Since Inception
B - Capitalisation	USD	8.03%	26.07%
FB - Capitalisation	USD	8.62%	27.11%
IB - Capitalisation	USD	8.41%	26.74%
IB10 - Capitalisation	USD	/	2.43%
SB - Capitalisation	USD	8.62%	27.11%
UB - Capitalisation	USD	8.35%	26.64%
SB - Capitalisation	CHF	7.81%	25.43%
UB - Capitalisation	CHF	7.54%	24.97%
BH - Capitalisation	EUR	7.36%	24.68%
SB - Capitalisation	EUR	7.95%	25.65%
UB - Capitalisation	EUR	7.68%	25.20%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
EUR	413,023	USD	-489,624	06.07.2021	241.62
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	44,123	USD	-47,723	06.07.2021	18.00
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	26,900	USD	-32,719	09.07.2021	-812.22
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	156,800	USD	-190,718	09.07.2021	-4,734.42
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	173,000	USD	-192,396	09.07.2021	-5,194.71
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	52,500	USD	-63,467	09.07.2021	-1,196.06
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	5,874,900	USD	-6,339,613	09.07.2021	17,534.42
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	4,264,600	USD	-5,068,869	09.07.2021	-10,542.09
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	387,700	USD	-462,616	09.07.2021	-2,757.33
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	661,000	USD	-719,575	09.07.2021	-4,315.98
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					<i>(In USD)</i>
EUR	282,900	USD	-337,565	09.07.2021	-2,011.98
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	40,600	USD	-48,537	09.07.2021	-380.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	103,900	USD	-124,211	09.07.2021	-973.33
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	97,387	CHF	-89,200	09.07.2021	864.99
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	184,100	USD	-200,998	09.07.2021	-1,785.86
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	7,949	CHF	-7,300	09.07.2021	49.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	11,100	USD	-13,164	09.07.2021	1.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	81,300	USD	-88,161	09.07.2021	-187.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	11,469	EUR	-9,600	09.07.2021	81.95
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	15,000	USD	-16,398	09.07.2021	-166.83
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	543,165	EUR	-447,900	09.07.2021	11,899.39
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	2,900	USD	-3,519	09.07.2021	-78.86
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	152,800	USD	-185,394	09.07.2021	-4,155.09
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	198,700	USD	-221,174	09.07.2021	-6,163.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	19,900	USD	-24,263	09.07.2021	-659.62
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	148,100	USD	-165,443	09.07.2021	-5,186.13
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	25,400	USD	-30,972	09.07.2021	-844.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	14,186	CHF	-12,700	09.07.2021	443.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	65,300	USD	-79,651	09.07.2021	-2,197.28
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	77,800	USD	-86,700	09.07.2021	-2,513.34
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	106,200	USD	-128,385	09.07.2021	-2,419.45
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	175,500	USD	-212,162	09.07.2021	-3,998.24
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	24,164,300	USD	-26,075,729	09.07.2021	72,121.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,261,000	USD	-3,875,999	09.07.2021	-8,061.19
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	93,400	USD	-101,029	09.07.2021	37.83
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	491,522	EUR	-414,600	09.07.2021	-243.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	47,918	CHF	-44,300	09.07.2021	-17.98
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	2,800	USD	-3,319	09.07.2021	1.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	30,369	EUR	-25,500	09.07.2021	122.43
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
USD	17,976	EUR	-15,100	09.07.2021	65.51
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	87,700	USD	-104,403	09.07.2021	-380.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	687,675	CHF	-631,000	09.07.2021	4,876.64
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	509,009	EUR	-427,100	09.07.2021	2,416.94
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	2,404,028	CHF	-2,205,900	09.07.2021	17,048.17
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	368,022	EUR	-308,800	09.07.2021	1,747.48
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,529,530	EUR	-1,283,400	09.07.2021	7,262.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	52,701	CHF	-48,600	09.07.2021	112.03
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	71,239	CHF	-64,000	09.07.2021	1,984.98
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	80,300	USD	-97,379	09.07.2021	-2,133.73
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	52,100	USD	-58,019	09.07.2021	-1,641.98
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	1,417,727	CHF	-1,273,100	09.07.2021	40,111.98
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	5,368	CHF	-4,800	09.07.2021	173.67
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	51,946	EUR	-42,600	09.07.2021	1,417.38
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	109,746	EUR	-90,000	09.07.2021	2,994.47
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	60,300	USD	-73,522	09.07.2021	-1,998.76
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	16,400	USD	-20,004	09.07.2021	-551.84
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	158,700	USD	-193,029	09.07.2021	-4,791.79
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	793,000	USD	-881,906	09.07.2021	-23,811.61
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	654,600	USD	-721,425	09.07.2021	-13,091.36
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	13,530,300	USD	-16,082,006	09.07.2021	-33,446.90
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	54,200	USD	-64,548	09.07.2021	-260.27
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	101,000	USD	-109,760	09.07.2021	-469.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,819,700	USD	-1,980,954	09.07.2021	-11,881.69
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	987,200	USD	-1,177,959	09.07.2021	-7,020.97
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	354,800	USD	-386,351	09.07.2021	-2,427.28
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	155,800	USD	-185,923	09.07.2021	-1,125.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	14,600	USD	-17,423	09.07.2021	-105.47
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	69,300	USD	-75,331	09.07.2021	-341.95
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

The notes are an integral part of the financial statements.

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
EUR	82,800	USD	-98,918	09.07.2021	-706.86
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	41,500	USD	-46,194	09.07.2021	-1,287.49
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	55,300	USD	-67,047	09.07.2021	-1,454.33
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	49,100	USD	-59,530	09.07.2021	-1,291.28
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	505,200	USD	-612,163	09.07.2021	-12,935.14
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	18,661	EUR	-15,400	09.07.2021	394.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	156,774	CHF	-140,800	09.07.2021	4,415.46
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	121,000	USD	-134,728	09.07.2021	-3,795.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	66,700	USD	-81,332	09.07.2021	-2,217.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	124,700	USD	-139,290	09.07.2021	-4,354.27
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	100,100	USD	-111,551	09.07.2021	-3,233.74
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	57,900	USD	-70,625	09.07.2021	-1,948.28
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	793,000	USD	-882,617	10.08.2021	-23,806.37
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	13,636,500	USD	-16,495,801	10.08.2021	-311,048.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	23,908,200	USD	-26,370,637	10.08.2021	-478,295.86
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	6,529,500	USD	-7,202,009	10.08.2021	-130,626.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	156,800	USD	-190,835	10.08.2021	-4,733.94
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	26,900	USD	-32,739	10.08.2021	-812.14
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	158,700	USD	-193,148	10.08.2021	-4,791.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	429,100	USD	-477,593	10.08.2021	-12,881.86
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,436,500	USD	-4,157,065	10.08.2021	-78,386.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,317,100	USD	-5,222,310	10.08.2021	-98,473.05
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	24,337,300	USD	-27,108,191	09.09.2021	-730,670.63
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	7,322,500	USD	-8,156,193	09.09.2021	-219,840.97
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	13,795,200	USD	-16,799,312	09.09.2021	-416,435.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,593,300	USD	-4,375,795	09.09.2021	-108,470.94
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	4,344,000	USD	-5,289,971	09.09.2021	-131,132.33
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised loss on forward foreign exchange contracts					-2,772,268.76

Statement of Net Assets (in USD) and Fund Evolution

	30.06.2021
Assets	
Investments in securities at market value	605,930,684.96
Cash at banks and at brokers	15,909,264.74
Income receivable	139,972.74
Formation expenses	26,870.36
Other assets	563.59
	622,007,356.39
Liabilities	
Provisions for accrued expenses	1,623,128.71
Net unrealised loss on forward foreign exchange contracts	2,772,268.76
	4,395,397.47
Net assets	617,611,958.92

Fund Evolution		30.06.2021	31.12.2020
Total net assets	USD	617,611,958.92	320,604,553.40
Net asset value per share			
B - Capitalisation	USD	126.07	116.70
FB - Capitalisation	USD	127.11	117.02
IB - Capitalisation	USD	126.74	116.91
IB10 - Capitalisation	USD	102.43	/
SB - Capitalisation	USD	127.11	117.02
UB - Capitalisation	USD	126.64	116.88
SB - Capitalisation	CHF	125.43	116.34
UB - Capitalisation	CHF	124.97	116.21
BH - Capitalisation	EUR	124.68	116.13
SB - Capitalisation	EUR	125.65	116.40
UB - Capitalisation	EUR	125.20	116.27

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	314,707.855	134,608.900	201,592.792	21,493.837
FB - Capitalisation	USD	1,656,379.619	227,164.888	1,540,213.263	110,998.532
IB - Capitalisation	USD	133,271.048	48,764.615	88,671.017	4,164.584
IB10 - Capitalisation	USD	366,000.000	0.000	366,000.000	0.000
SB - Capitalisation	USD	840,772.745	884,412.103	0.000	43,639.358
UB - Capitalisation	USD	218,347.105	110,222.550	123,314.003	15,189.448
SB - Capitalisation	CHF	560,118.214	617,921.078	0.000	57,802.864
UB - Capitalisation	CHF	186,558.968	65,452.422	125,171.496	4,064.950
BH - Capitalisation	EUR	109,569.494	72,321.873	52,431.345	15,183.724
SB - Capitalisation	EUR	322,541.602	345,125.441	0.000	22,583.839
UB - Capitalisation	EUR	87,544.121	48,295.641	47,395.302	8,146.822

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.01.2021 to 30.06.2021

Net assets at the beginning of the period	320,604,553.40
Income	
Dividends (net)	4,844,958.33
Bank Interest	3,301.81
	4,848,260.14
Expenses	
Management fee	1,719,443.05
Depository fee	85,638.56
Administration expenses	54,239.68
Printing and publication expenses	1,882.23
Interest and bank charges	3,397.53
Audit, control, legal, representative bank and other expenses	277,410.40
"Taxe d'abonnement"	142,033.60
Amortisation of formation expenses	3,131.70
	2,287,176.75
Net income (loss)	2,561,083.39
Realised gain (loss)	
Net realised gain (loss) on sales of investments	13,117,429.05
Net realised gain (loss) on forward foreign exchange contracts	-916,781.36
Net realised gain (loss) on foreign exchange	-652,637.29
	11,548,010.40
Net realised gain (loss)	14,109,093.79
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	26,794,093.49
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-5,915,656.83
	20,878,436.66
Net increase (decrease) in net assets as a result of operations	34,987,530.45
Subscriptions / Redemptions	
Subscriptions	301,090,862.55
Redemptions	-39,070,987.48
	262,019,875.07
Net assets at the end of the period	617,611,958.92

Statement of Investments in Securities

Breakdown by Country

USA	39.27
Japan	8.28
France	7.34
Thailand	7.13
Netherlands	5.86
Germany	5.31
Canada	4.79
Denmark	4.14
Norway	3.66
Spain	2.74
United Kingdom	2.24
Italy	1.65
Finland	1.49
Luxembourg	1.32
Portugal	1.30
Mexico	0.81
Bermuda	0.54
Indonesia	0.24
Total	98.11

Breakdown by Economic Sector

Packaging industries	9.29
Agriculture and fishery	9.14
Environmental services and recycling	8.52
Financial, investment and other div. companies	8.27
Building materials and building industry	6.97
Chemicals	6.46
Pharmaceuticals, cosmetics and medical products	6.31
Retailing, department stores	6.01
Traffic and transportation	5.53
Electrical appliances and components	5.10
Food and soft drinks	3.49
Electronics and semiconductors	3.44
Textiles, garments and leather goods	3.39
Energy and water supply	3.21
Lodging and catering industry, leisure facilities	3.02
Petroleum	2.81
Mechanical engineering and industrial equipment	2.76
Miscellaneous consumer goods	2.24
Aeronautic and astronautic industry	2.16
Total	98.11

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
DKK A.P. MOELLER - MAERSK B	4,455	12,806,105.31	2.07
EUR ADIDAS REG	56,300	20,957,900.76	3.39
NOK AKER BIOMARINE AS	93,453	802,559.06	0.13
USD ALBERTSONS COS INC A	781,700	15,368,222.00	2.49
USD AMERICAN WATER WORKS	62,442	9,624,185.46	1.56
MXN ARCA CONTINENTAL	861,505	5,002,750.23	0.81
EUR ARCADIS	163,636	6,696,810.79	1.08
USD ARRAY TECHNOLOGIES INC	854,030	13,322,868.00	2.16
NOK BAKKAFROST	154,159	12,737,312.41	2.06
USD BERRY PLASTICS GROUP	471,600	30,757,752.00	4.98
EUR BUREAU VERITAS REGISTRE INTERNATIONAL DE CLASSIFICATION DE NAVIRES ET D'AERONEFS	420,800	13,314,032.89	2.16
HKD COSCO SHIPPING	4,269,000	3,331,277.38	0.54
USD CROWN HOLDINGS	180,970	18,496,943.70	2.99
EUR DANONE	284,728	20,046,810.98	3.25
EUR EDP RENOVAVEIS	478,050	11,077,606.93	1.79
EUR ENEL	1,097,400	10,192,616.96	1.65
EUR EVONIK INDUSTRIES REG	352,950	11,836,973.09	1.92
THB INDRAMATA VENTURES PUBLIC COMPANY	10,979,300	13,955,287.64	2.26
EUR JERONIMO MARTINS	440,354	8,031,679.14	1.30
EUR KON DSM	75,623	14,115,839.09	2.29
EUR KONINKLIJKE BOSKALIS WESTMINSTER	480,074	15,405,792.61	2.49
CAD LOBLAW COMPANIES	222,550	13,711,006.34	2.22
USD MASTECC	171,360	18,181,296.00	2.94
USD MAXAR TECHNOLOGIES INC	418,550	16,708,516.00	2.71
NOK MOWI ASA	856,197	21,789,995.09	3.53
EUR NESTE OYJ	150,383	9,209,436.27	1.49
JPY NIPPON SUISAN KAISHA	1,341,100	6,391,943.88	1.03
JPY NIPPON YUSEN	354,900	18,002,404.39	2.91
THB OSOTSPA PCL	13,023,400	15,334,791.05	2.48
JPY PENTA-OCEAN CONSTRUCTION	1,281,100	8,922,337.44	1.44
EUR PHARMA MAR SA	64,653	5,816,337.37	0.94
CAD PREMIUM BRANDS HOLDINGS	156,030	15,867,606.80	2.57
GBP RECKITT BENCKISER GROUP	156,318	13,813,963.71	2.24
USD SEALED AIR	365,160	21,635,730.00	3.50
JPY SHISEIDO	242,100	17,623,217.99	2.89
EUR ST GOBAIN	182,100	11,993,995.74	1.94
USD STERICYCLE INCORPORATED	189,550	13,562,302.50	2.20
NOK SUBSEA 7 SA	849,200	8,157,267.46	1.32
THB THAI UNION GROUP FOR	23,838,100	14,722,221.74	2.38
USD TPI COMPOSITES INC	351,980	17,042,871.60	2.76
USD TRIMBLE NAVIGATION	259,759	21,256,078.97	3.44
IDR UNILEVER INDONESIA TBK PT	4,413,100	1,506,540.99	0.24
USD WASTE MANAGEMENT	199,520	27,954,747.20	4.53
USD YUM CHINA HOLDINGS	281,400	18,642,750.00	3.02
Total Shares		605,930,684.96	98.11
Total securities listed on a stock exchange or other organised markets			
		605,930,684.96	98.11
Total of Portfolio			
		605,930,684.96	98.11
Cash at banks and at brokers		15,909,264.74	2.58
Other net liabilities		-4,227,990.78	-0.69
Total net assets		617,611,958.92	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Remuneration

Information on remuneration will be disclosed as set out in articles 111bis and 111ter of the law of 17 December 2010 on undertakings for collective investment, as amended, once an entire financial year is completed.

Risk-Management

The global exposure of Credit Suisse Carmignac Emerging Markets Multi-Asset Fund, Credit Suisse Responsible Consumer Fund, Credit Suisse European Dividend Value Fund and Credit Suisse Rockefeller Ocean Engagement Fund is calculated on the basis of the commitment approach and the global exposure of Multi Asset Premia ("MAP") and Credit Suisse HtC Fund is calculated on the basis of the absolute Value-at-Risk (VaR) approach.

VaR information

The subfunds listed in the table below are following the Absolute VaR approach for calculation of global exposure. The VaR levels reached during the period and VaR limits are shown in the below table:

Fund Name	Lowest VaR	Average VaR	Highest VaR	Market Risk Internal limit	Regulatory limit
Credit Suisse HtC Fund	1.49%	2.63%	5.19%	10.00%	20.00%
Multi Asset Premia ("MAP")	1.09%	1.75%	3.20%	8.00%	10.00%

Applied calculation standards

The following calculation standards are used in daily calculation of the VaR:

- Confidence interval: 99.00%
- Holding period: 20 Days
- Effective observation period: 250 days
- Calculation frequency: daily
- Model: Monte Carlo Simulation

Securities Financing Transaction Regulation

Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A Security Financing Transaction ("SFT") is defined as per Article 3 (11) of the SFTR as:

- a repurchase/reverse repurchase agreement,
- securities or commodities lending and securities or commodities borrowing,
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction.

The Company did not hold any total return swaps or enter in security financing transactions during the period ended 30.06.2021.

