

# CS (Lux) Systematic Index Fund Yield CHF IB

## Fund information

Balanced

**65.26**

Fund total net assets, CHF in millions

Share class TNA, CHF in millions <b>1.02</b>	Share class NAV, CHF <b>1'022.36</b>	Management fee p.a. <sup>1</sup> <b>0.40%</b>
MTD (net) return <b>2.87%</b>	QTD (net) return <b>2.87%</b>	YTD (net) return <b>-8.30%</b>

## Fund details

Morningstar rating	★★★★☆ (30.06.2022)
Investment Manager	Sacha Widin, Christopher Schütz
Share class	IB
Share class currency	CHF
Distribution policy	accumulating
Fund domicile	Luxembourg
ISIN	LU1233274205
Bloomberg ticker	CSICUIB LX
Valor no.	28216532

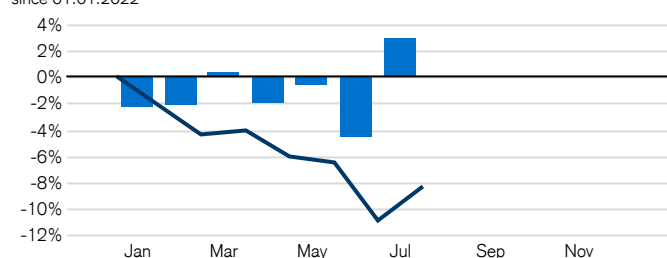
## Investment Policy

The investment objective of the fund is to achieve an appropriate return in Swiss francs. The investment decisions are rule-based by using a momentum- / mean-reverting approach. The fund invests in a broadly diversified portfolio of passive index instruments such as exchange traded funds (ETFs), indexoriented investment funds, structured products, and derivatives. The fund is invested worldwide in equities, bonds, currencies and alternative investments. The overall foreign currency exposure is predominantly hedged back in Swiss francs. Repositioning as of 20.07.2018

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

## Performance overview - monthly & cumulated

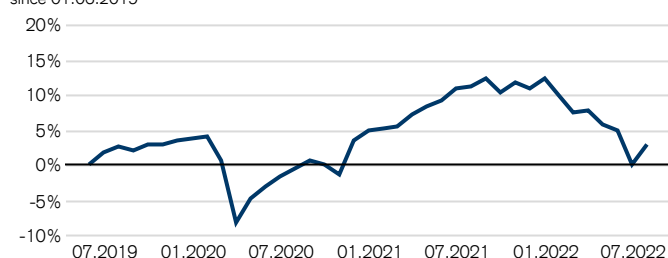
since 01.01.2022



■ Portfolio net - monthly return  
■ Portfolio net - cumulated return

## Performance overview - cumulated

since 01.06.2019



■ Portfolio net - cumulated return

## Performance overview - monthly & YTD

since 01.01.2022, in %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Portfolio net	-2.25	-2.12	0.29	-2.02	-0.64	-4.58	2.87						-8.30

## Performance overview

since 01.06.2019, in %

	Rolling Returns			Annualized Returns		
	1 months	3 months	1 year	3 years	5 years	ITD
Portfolio net	2.87	-2.47	-7.39	0.11	n/a	0.93

## Risk overview - ex post

since 01.06.2019, in %

	Annualized risk, in %			
	1 year	3 years	5 years	ITD
Portfolio volatility	7.11	8.17	n/a	8.02

## Performance overview - yearly

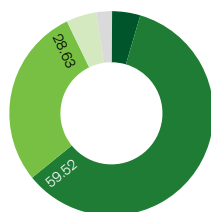
since 01.06.2019, in %

	2019	2020	2021	2022
Portfolio net	3.79	1.03	7.10	-8.30

<sup>1</sup> If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.

**Asset breakdown**

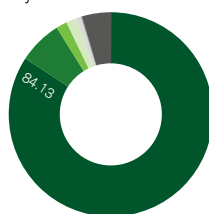
By asset class in % of total economic exposure



Cash and Cas...  
 Fixed Income  
 Equities  
 Commodities

**Asset breakdown (after currency hedging)**

By currency in % of total economic exposure

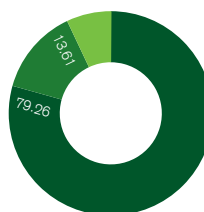


CHF  
 USD  
 JPY  
 GBP

EUR  
 CAD  
 AUD  
 Others

**Asset breakdown**

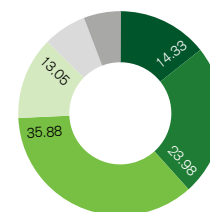
By type in % of bond economic exposure



Straight bonds  
 Emerging Market bonds  
 High Yield bonds

**Asset breakdown**

By duration in % of bond economic exposure



<1 year  
 1-3 years  
 3-5 years  
 5-7 years

7-10 years  
 >10 years

**Asset breakdown - by asset class & country**

In % of total economic exposure

	Cash and Cash Equivalents	Fixed Income	Equities	Alternatives	Total
USA	-	15.63	7.85	-	23.48
Switzerland	-	11.77	6.63	-	18.39
Euroland	-	10.59	6.74	-	17.34
Global	-	9.62	-	7.28	16.90
Emerging Markets	-	8.10	4.48	-	12.57
United Kingdom	-	3.82	1.45	-	5.26
Japan	-	-	1.48	-	1.48
Others	4.57	-	-	-	4.57
<b>Total</b>	<b>4.57</b>	<b>59.52</b>	<b>28.63</b>	<b>7.28</b>	<b>100.00</b>

**Performance commentary**

After a disappointing first half of the year, July saw a positive rebound for most of the traditional asset classes. Developed equities rallied, as the Federal Reserve (the Fed) is expected to act more dovish in response to a slowing economic environment. On this note, Fixed Income also posted solid returns, both in credit and government bonds. Commodities in general finished the month higher, driven by increased natural gas prices. The euro continued to lose ground against the United States dollar and Swiss franc.

**Market comments**

At the July meeting, the Federal Open Market Committee (FOMC) increased interest rates by 75 basis points (bps), as expected, bringing the target range for the federal funds rate to 2.25%–2.50%. At the post-meeting press conference, Chairman Jerome Powell was reluctant to downplay the risks of recession, suggesting that there is still a "narrow path" to achieve a soft landing, but that the risks are elevated. He indicated that future rate hikes will remain data-dependent and reiterated his view that rates could reach 3.0%–3.5% by year-end. The European Central Bank (ECB) ended the negative rates policy with a larger-than-expected hike of 50 bps, bringing the deposit facility rate to 0%. Although the full details have not been disclosed yet, the ECB's new anti-fragmentation tool – the "Transmission Protection Instrument" (TPI) – appeared somewhat underwhelming. Together with the mounting political stress, especially in Italy, peripheral spreads could remain elevated.

**Comments on positioning**

Views on overall risky assets did not change, and the model is underweight equities overall. Within Fixed Income, there is a small overweight in investment-grade bonds and emerging-market bonds, and high-yield bonds are not considered favorable. The views on commodities and REITs are negative as well.

**Comments on transactions**

At the end of the month, we rebalanced the equity allocation as well the commodity exposure.

**Key facts**

Instrument Name	Credit Suisse (Lux) Systematic Index Fund Yield CHF IB
Fund launch date	29.09.2009
Share class launch date	20.05.2019
Fund management company	Credit Suisse Fund Management S.A.
UCITS	Yes
Accounting year end	31. May
Securities lending	Yes
Ongoing charges <sup>2</sup>	0.88%
Subscription notice period	daily
Subscription Settlement Period	T + 3
Redemption notice period	daily
Redemption Settlement Period	T + 3
Cut-off time	13:00 CET
Swinging single pricing (SSP)	partial swing NAV
Sales registration	Austria, Switzerland, Germany, Spain, France, Italy, Liechtenstein, Luxembourg, Netherlands

**Fixed Income – Key metrics**

	Modified duration	Yield to worst
Fixed Income	4.39	2.75%

<sup>2</sup> If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.

## Risk overview - ex post

	1 year Portfolio	3 years Portfolio
Minimum net return, in %	-4.58	-8.67
Maximum net return, in %	2.87	4.96
Maximum drawdown, in %	-10.86	-11.64
Sharpe ratio	-0.98	0.13

## Cash and Cash Equivalents

as of 2022-06-30

Instrument Name	Currency	Weight
Cash and Cash Equivalents		4.12%

## Top 5 positions by segment

as of 2022-06-30

Instrument Name	Currency	Coupon p.a.	Maturity date	Weight
<b>Fixed Income</b>				<b>60.04%</b>
UBS LFS SBI FOREIGN AAA-BBB -5 ES	CHF			8.40%
ISHARES \$ TREASURY BOND -7YR UCITS	USD			8.40%
ISHARES \$ CORP BOND -3YR ESG UCITS	USD			4.29%
BNPP EASY JPM ESG EMBI GBL DVSFD C	USD			3.94%
UBS LFS SBI FOREIGN AAA-BBB -10 E	CHF			3.39%
<b>Equities</b>				<b>29.02%</b>
STATE STREET GLOBAL ADVISORS S	CHF			7.01%
CSIF (Lux) EQ EMU ESG Blue QBX EUR	EUR			6.61%
CSIF (IE) MSCI USA ESG LEADERS BLU	USD			6.26%
CSIF (Lux) EQ EM ESG BLUE QBX USD	USD			4.64%
ISHARES MSCI USA SRI UCITS ETF USD	USD			1.59%
<b>Alternatives</b>				<b>6.81%</b>
UBS(IRE)FDSLNTNSPLC CMCI COMP SF UC	USD			4.44%
CSIF (IE) FTSE EPRA NAREIT DVLP GR	EUR			2.38%

## Potential Risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments generally have low credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. Part of the Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

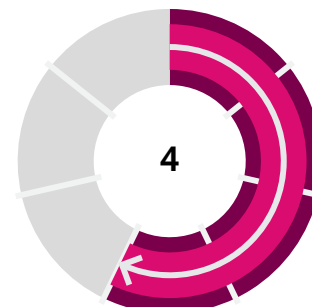
The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

The full offering documentations including complete information on risks may be obtained free of charge from a Credit Suisse representative or where available via FundSearch ([credit-suisse.com/fundsearch](https://credit-suisse.com/fundsearch)).

The investment promoted in this marketing material concerns the acquisition of units or shares in a fund and not of any underlying assets. The underlying assets are owned by the fund only.

## Risk profile<sup>3</sup>

SRRI metric



<sup>3</sup> The fund's risk and reward profile shows the variations in value an investment in this fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the fund is risk free.

## Glossary

Accumulating	Indicates a regular reinvestment of the dividends received in the portfolio itself
Annualized Risk	Annualized risk is a statistic, which is used to measure the risk of a fund by describing the range of returns, which were achieved in the observation period are most likely to be achieved. Greater volatility implies greater risk.
ITD	Inception-to-date
Ongoing Charges	The calculation of the ongoing charge is based on the Committee of European Securities Regulators/10-674 Directive. For a maximum of 12 months from December 31, 2020, the ongoing charges figure is based on estimated expenses. From December 2021, the ongoing charges figure is based on last year's expenses for the year ending December 2021. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares/units in another collective investment undertaking

## Warning statements

Swinging Single Pricing	For more details, please refer to the relevant chapter "Net Asset Value" of the fund's prospectus
SRRI	The calculation of the risk indicator is based on the Committee of European Securities Regulators/10-673 Directive. The risk indicator is based on historic and partly simulated data; it cannot be used to predict future developments. The classification of the Fund may change in future and does not represent a guarantee. A classification into category 1 is no risk-free investment either.



**Want to learn more?**

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

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

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

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

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

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

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

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

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

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

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

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

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

The investment promoted in this marketing material concerns the acquisition of units or shares in a fund and not of any underlying assets. The underlying assets are owned by the fund only.

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

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

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

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

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

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

#### Spain

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

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

\* Legal entity, from which the full offering documentation, the key investor information document (KIID), the fund rules, as well as the annual and bi-annual reports, if any, may be obtained free of charge.

**Language versions available:** English