

Credit Suisse (Lux) European Climate Value Property Fund

For professional/qualified investors only

Background Information

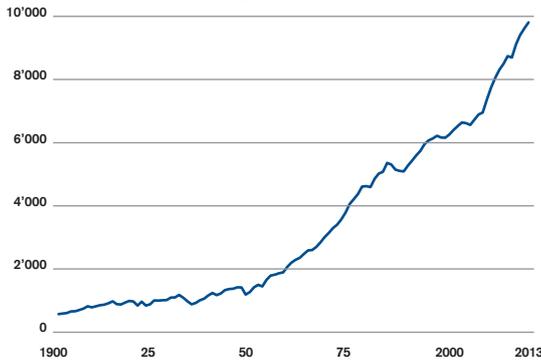
Facts

Climate Driver

Impact

Global CO₂ emissions have risen significantly, particularly over the past 50 years. The spike in CO₂ caused by humans is having a detrimental climatic impact on society and is placing increasing regulatory pressure on various economic sectors including the real estate sector.

Global Fossil Fuel CO₂ Emissions (in metric tons)



The Global Carbon Project, Data per 22.07.2015

Real estate is responsible for a substantial portion of the world's consumption of energy, CO₂, and resources:

30% of global CO₂ emissions,

40% of global energy consumption and

50% of the natural resources used for construction can be attributed to real estate.

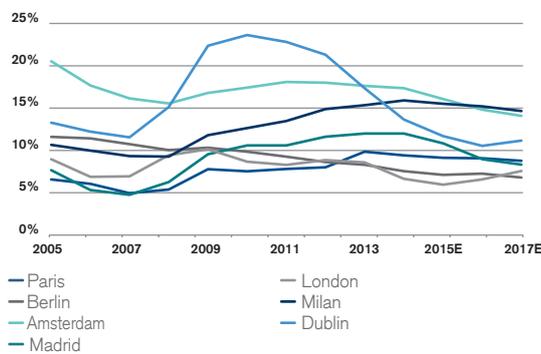
Europe is leading the way in sustainability. The European Union aims to reduce CO₂ emissions and energy consumption by 20 % and to increase renewable energy by 20 % by 2020. More stringent goals for reduction are already planned.

European Real Estate

Fundamentals

The economic recovery that began in 2013 is causing office vacancies to taper off in Europe and is creating a leasing environment that encourages investment.

Office vacancies in Europe

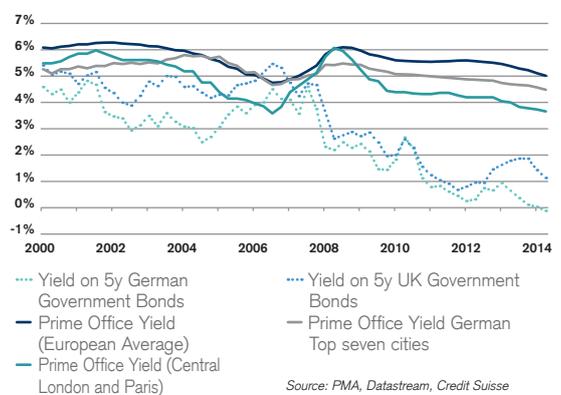


Source: PMA, Credit Suisse

Historical performance indications and financial market scenarios are no reliable indicators of future performance.

Returns from real estate have higher risk premiums than bonds and thus seem attractive in comparison.

Difference between Prime Office Yields and German Government Bonds



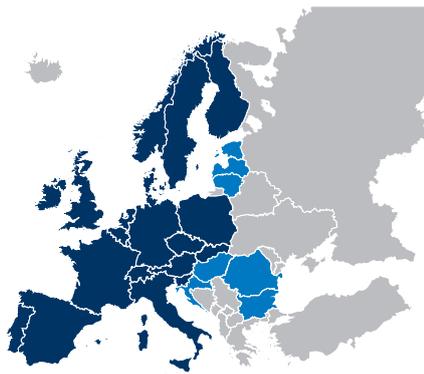
Source: PMA, Datastream, Credit Suisse

Investment Strategy

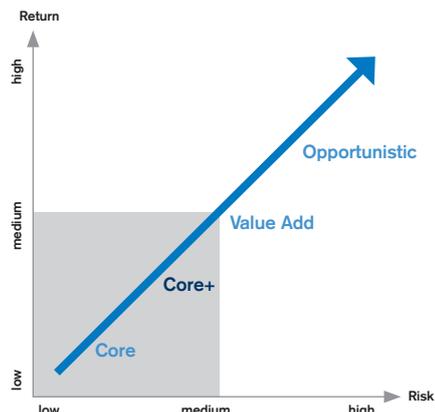
Countries

Properties

Acquisition of existing commercial properties that have attractive lease characteristics and that are located in select, promising European markets.



First priority countries in dark blue, second priority countries in bright blue



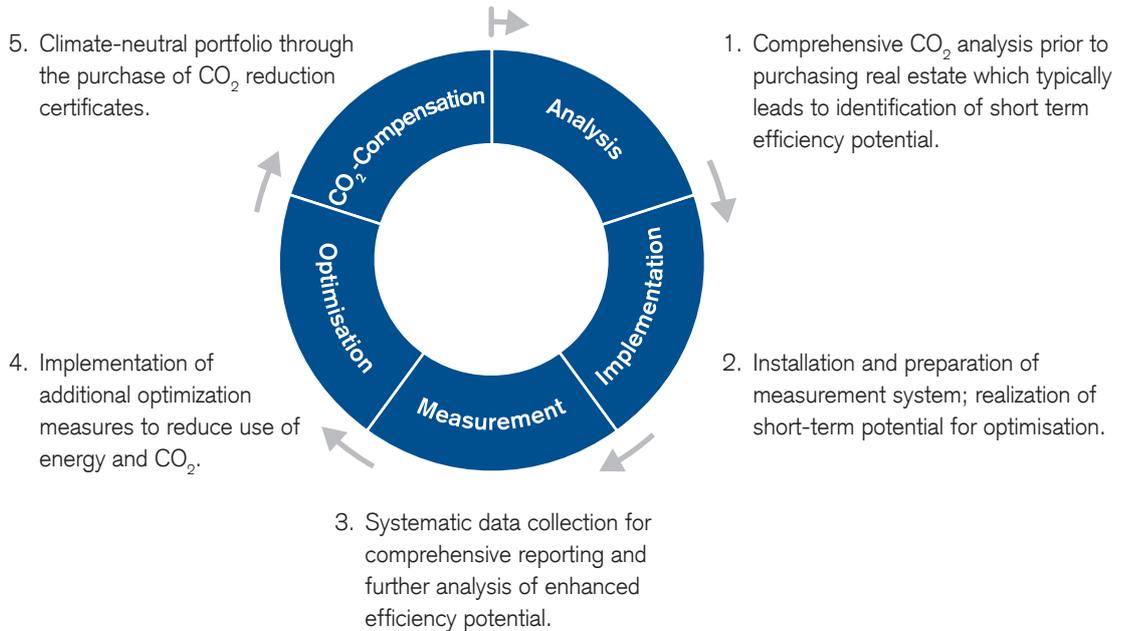
Investment Concept

The Credit Suisse (Lux) European Climate Value Property Fund pursues a conservative real estate strategy (Core/Core Plus) by acquiring existing commercial properties that have leased well in promising European markets. A key aspect of the investment concept is based on a system for controlling, measuring, and monitoring energy consumption in cooperation with the Siemens technology group.

Investment Idea

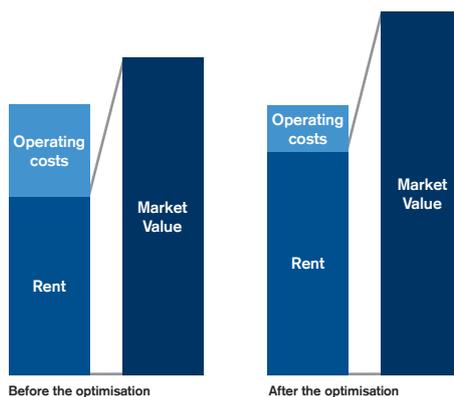


Active Management



Reducing Costs

Investments toward improving the building infrastructure and energy efficiency reduce operating costs and increase the property's earnings potential. The aim is to increase the market value of the properties over time based on their longevity.



1. Continuous optimisation of building systems by the landlord reduces operating costs for the tenant.
2. Rents can be raised when a rental agreement needs to be renegotiated, which in turn causes the property's market value to rise.
3. Any residual emissions that cannot be eliminated through active management are offset by purchasing CO₂ certificates and thus made climate neutral.
4. The cost for purchasing these certificates is not charged to the fund, but is covered by the management company.

About us

Expertise

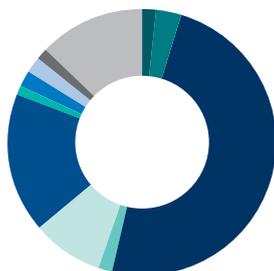
Assets by country

Assets by sector

- Management of quality-oriented real estate investment products for qualified investors since 1938
- Offices in Zurich, Frankfurt, Singapore, and New York
- Management of 1,250 properties with a total value of more than EUR 36.6 billion globally, 130 of which are located in Europe with a total value of EUR 4.5 billion.
- A broad investor base consisting of 52 % institutional investors, 36 % private banking clients and 12 % third-party banks
- Credit Suisse Real Estate Investment Management is ranked among the top 15 largest providers of real estate

Assets under Management by country of investment

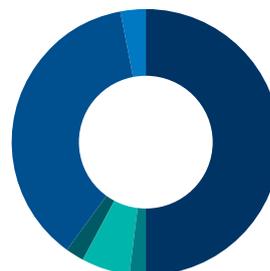
(as of 2014; Europe, excluding Switzerland / Source: Credit Suisse)



• Germany	49 %	• Ireland	2 %
• Netherlands	17 %	• Poland	2 %
• United Kingdom	12 %	• Portugal	2 %
• Italy	9 %	• Spain	1 %
• France	3 %	• Others	1 %
• Czech Republic	2 %		

Net rental income by property sector

(as of 2014; Europe, excluding Switzerland / Source: Credit Suisse)



• Office	50 %	• Storage	3 %
• Retail	37 %	• Restaurant	2 %
• Parking	6 %	• Others	2 %

Sustainability Success

Pioneering work in energy controlling and operational improvements at property level

- More than 1,000 properties in Switzerland are constantly monitored
- This resulted in CO₂ emission savings of approx. 6 % from 2010 to 2014
- Since 2012 exclusive collaboration with Siemens regarding energy controlling and operating improvements
- In 2009, Credit Suisse launched a Swiss real estate fund focused on sustainable real estate projects in Switzerland. As of June 30, 2015, the fund had assets under management of over CHF 830 million.

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Product Description

The Credit Suisse (Lux) European Climate Value Property Fund pursues a conservative real estate strategy (Core/Core Plus) by acquiring existing commercial properties that have leased well in promising European markets. A key aspect of the investment concept is based on a system for controlling, measuring, and monitoring energy consumption in cooperation with the Siemens technology group.

All properties in the portfolio are continually upgraded in terms of their energy efficiency on the basis of this measurement data in order to systematically reduce overall energy consumption as well as CO₂ emissions. This ensures that alongside the sustainability of the investment, the earnings potential for the fund's investors is also strengthened. The remaining portfolio share for which the energy consumption cannot be reduced in a cost-effective manner is made completely "carbon-neutral" once a year through the purchase of CO₂ certificates. The innovative fund concept therefore offers qualified investors the first-time opportunity to invest in a climate-neutral real estate portfolio.

Fund Information

Product structure	Luxemburg SICAV – SIF (semi-open ended)
Investment advisor	Credit Suisse Asset Management Immobilien Kapitalanlagegesellschaft mbH
Fund currency	EUR
Currency hedging	Yes
Investment period	Unlimited
Target size	EUR 1 billion after five years, from launch
Minimum commitment	EUR 500,000
First closing	December 11, 2015
Capital calls	Over 18 months, starting with the relevant closing
Distribution	Annual
Distribution yield	Target of 4 % p. a.**
Total return	Target of 5 to 6 % p. a.**
Leverage	Target of 30 % on portfolio level (max. 50 %)
Redemption options	January 1 or July 1
Redemption price	Net asset value per share, as per the most recent valuation date, including any redemption fee adjustment
Redemption fee	5 %; 2.5 % for notice period > 12 months; 0 % for notice period > 24 months
Subscription fee	Up to 1.5 %
Management fee	0.6 % p. a. of the fund's gross investment value (first financial year: 0.3 % p. a.)
Purchase and sales fee	Up to 2 % of the gross asset value
Construction fee	2 % of construction costs
Specific risk profile	Open-end, illiquid AIF; see also Section 8 of the Offering Memorandum

** The target return is based on historical data and is not a projection, prediction, or guarantee of future performance. There is no assurance that the target return will be achieved.

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