



Credit Suisse Asset Management

## **Merger: CS (Lux) Short Term CHF Bond Fund with CS (Lux) Corporate Short Duration CHF Bond Fund**

- Date of the merger: **September 15, 2016**
- Benefit: the absorbing fund offers greater return potential with comparable investor risks
- Slightly lower credit rating (from A– to BBB+)
- New benchmark and security numbers
- New fund manager, although the fund management team remains the same
- Slightly higher management fee for the B, A, UB and UA share classes

As a traditional fund for short-term bonds, the Credit Suisse (Lux) Short Term CHF Bond Fund invests in CHF bonds that typically have a maturity of 0 to 3 years. However, due to the persistent low-yield environment, the fund is no longer able to generate attractive returns with this narrowly defined investment policy. Credit Suisse Asset Management has therefore decided to merge the fund with the Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund.

## Overview of funds affected and related benchmarks

Original fund	Absorbing fund
Credit Suisse (Lux) Short Term CHF Bond Fund	Credit Suisse (Lux) Corporate Short Duration CHF Bond Fund
Benchmark: SBI Foreign AAA–BBB 1–3Y (TR)*	Benchmark: SBI AAA–BBB 1–3Y (TR)**

\* Index includes government and corporate bonds in Swiss francs from foreign issuers.

\*\* Index includes government and corporate bonds in Swiss francs from domestic and foreign issuers.

### Details regarding the changes

The absorbing fund offers greater return potential, as it pursues a more flexible investment policy:

- In addition to short-term bonds (maturity: 0 to 3 years), the fund can also incorporate the neighboring medium-term bond segment (maturity: 3 to 5 years), which is more attractive from a return perspective. The increased interest rate risk is limited through the use of derivative instruments; credit spread risk is limited to a maximum of three years, as with the original fund.
- The absorbing fund focuses on corporate bonds in order to benefit from the yield premium versus government bonds.
- Alongside CHF securities, the fund is also able to invest in other hard-currency bonds, meaning foreign-currency exposure risk is largely hedged against the fund currency.
- The average credit rating of the absorbing fund is slightly lower than that of the original fund (BBB+ compared to A–); however, it is still well within the investment-grade range.

The merger will not entail any costs for clients.

### Overview of share classes affected

Share class	Original fund ISIN / Valor no.	Management fee p.a. in % old / new	Absorbing fund ISIN / Valor no.
CHF B	LU0061315650 / 415450	0,40 / 0,50	LU0155952053 / 1498946
CHF A	LU0061315221 / 415448	0,40 / 0,50	LU0155951675 / 1498944
CHF IB	LU0788916616 / 18700141	0.225 / 0.225*	LU0155952566 / 1498948

CHF UB	LU1144401327/26377255	0,25 / 0,30	LU1144399752 / 26364961
CHF UA	LU1144401244 / 26377240	0,25 / 0,30	LU1144399679 / 26364770
CHF EB	LU0535912991 / 11660301	0.20 / 0.20*	LU0535913619 / 11660395

\* Valid as of September 1, 2016 (date of the merger; previous management fee was slightly higher).

## Schedule

Publication of merger decision	08.08.2016
Closure of original fund for subscriptions	08.08.2016, 15:00 CET
Closure of original fund for redemptions	07.09.2016, 15:00 CET
Calculation of NAV and conversion ratio prior to safekeeping account booking	15.09.2016
Effective merger date	15.09.2016

## Further information

Q&A	<a href="#">EN</a>   <a href="#">DE</a>   <a href="#">FR</a>   <a href="#">IT</a>
Fund profile (absorbing fund)	<a href="#">EN</a>   <a href="#">DE</a>   <a href="#">FR</a>   <a href="#">IT</a>
Client presentation (absorbing fund)	<a href="#">EN</a>   <a href="#">DE</a>
Fund on internet	<a href="#">Link</a>

The amendments were published at [www.swissfunddata.ch](http://www.swissfunddata.ch) on August 8, 2016. The official publication for Switzerland is only available in German.

For English or French, please refer to the publication issued for [Luxembourg](#). Be aware that this publication is not meant for Switzerland.

For any further questions, please do not hesitate to contact us.

Yours sincerely

**Credit Suisse Asset Management**  
**Wholesale Distribution Team CH/LI**

## Related Information

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