

April 18, 2016

FundTelegram



Credit Suisse Asset Management

## Liquidation: Credit Suisse (Lux) Emerging Market Local Bond Fund

- The Credit Suisse (Lux) Emerging Market Local Bond Fund is being liquidated
- The fund is being closed for subscriptions and redemptions with immediate effect
- Liquidation proceeds will be paid May 4, 2016

Dear Ms. Last\_Name

The assets of the Credit Suisse (Lux) Emerging Market Local Bond Fund have recently decreased to a level at which efficient asset management is no longer possible. The decision has therefore been taken to close the fund for subscriptions and redemptions as of April 15, 2016, 15:00 CET, and to liquidate its assets. The liquidation proceeds will be paid May 4, 2016.

### Affected share classes

Share class	ISIN	Valor no.
USD B	LU0458986527	10671007

USD EB	LU0340002129	3679032
USD UB	LU1144397467	26409937
EUR B	LU0953015178	21858247
EUR EBH	LU0340002806	3679038
CHF EBH	LU0340003366	3679043

## Timeline

Publication of fund liquidation	18.04.2016
Closure of fund for subscriptions and redemptions	15.04.2016, 15:00 CET
NAV calculation on the basis of prices on 29.04.2016	02.05.2016
Value date for payment of liquidation proceeds	04.05.2016

## What alternative investment options are available for investors?

We recommend clients invested in the Credit Suisse (Lux) Emerging Market Local Bond Fund to switch to the Credit Suisse (Lux) Emerging Market Corporate Bond Fund in order to maintain their exposure to emerging market bonds. The fund is managed by the same portfolio management team in Zurich and allows for an attractive yield pickup vs. US and European fixed income investments.

## Credit Suisse (Lux) Emerging Market Corporate Bond Fund

The Credit Suisse (Lux) Emerging Market Corporate Bond Fund invests primarily in US dollar denominated emerging market corporate bonds, and to a limited extent in US dollar denominated bonds issued by sovereign borrowers in developing nations. The fund invests in high grade and high yield corporate borrowers, however is achieving an average credit rating (linear weighting) of BB.

Share class	ISIN	Valor no.
USD B	LU0660296541	13506689
USD A	LU0660296467	13506687

USD IB	LU0660296624	13506700
USD EB	LU0947481940	21701546
USD EA	LU1024388172	23528508
USD UB	LU1144396659	26311925
USD UA	LU1144396493	26311662
EUR BH	LU0660296111	13506698
EUR IBH	LU0660296384	13506709
EUR EBH	LU1071421777	24514532
EUR UBH	LU1144396907	26311981
CHF BH	LU0660295907	13506692
CHF IBH	LU0660296202	13506702
CHF UBH	LU1144396816	26311963

## Comparison of the funds

	<b>Credit Suisse (Lux) Emerging Market Local Bond Fund</b>	<b>Credit Suisse (Lux) Emerging Market Corporate Bond Fund</b>
<b>Investment universe</b>	The fund invests primarily in emerging markets local bonds issued by sovereign, quasi-sovereign and/or corporate entities borrowers. The fund invest in high grade and high yield borrowers.	The fund invests primarily in emerging markets corporate bonds, and to a limited extent in USD bonds issued by sovereign borrowers. The fund invest in high grade and high yield corporate borrowers.
<b>Fund currency</b>	USD	USD
<b>Benchmark</b>	JPM GBI-EM Global Diversified Traded	PM CEMBI Broad Diversified Composite (10/15)
<b>Portfolio managers</b>	Gonzalo Borja, Andreas Fischer	Gonzalo Borja, Andreas Fischer

<b>Portfolio yield (gross)*</b>	8.11	9.00
<b>Average residual maturity in years*</b>	7.80	6.55
<b>Modified duration*</b>	4.90	4.96
<b>Average credit rating (linear weighting)*</b>	BBB	BB
<b>Management fee p.a.</b>		
Class B/A/BH	1.20%	1.20%
Class IB/IBH	n.a.	0.80%
Class EB/EA/EBH	0.62%	0.60%
Class UB/UA/UBH	0.70%	0.70%

\*As of February 29, 2016

Credit Suisse (Lux) Emerging Market Corporate Bond Fund on the internet: [Link](#)

### **Will clients incur any costs or fees?**

The liquidation will not entail any costs for clients.

### **What are the tax implications?**

Fund closures can have tax implications. As our clients have very different tax positions, Credit Suisse is unable to make general statements. We therefore recommend that clients contact their tax adviser to find out what the tax implications of this fund closure will be in their native country, country of residence or country of domicile.

The amendments have been published at [www.swissfunddata.ch](http://www.swissfunddata.ch) on April 18, 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**

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